



6 August 2007

ASX Announcement

BUNGARRA TARGETS PROGRESS TO DRILL READY STATUS

- **Rock chip sampling extends strike length of target areas**
- **Ground EM identifies conductors coincident with gossans**
- **High resolution aeromagnetic survey completed**
- **Main Bungarra tenement expected to be granted in August, drilling to commence shortly thereafter**

Legend Mining Limited ("Legend") (ASX:LEG) today announced the identification of ground electromagnetic conductors at the Bungarra Target Area within its wholly-owned Gum Creek Project (Figure 1) in addition to locating further surface gossans containing copper-nickel-platinum group element (Cu-Ni-PGE) mineralisation. A high-resolution aeromagnetic survey has also recently been completed over the entire Bungarra Target Area.

Legend Managing Director Mark Wilson said "The Bungarra work is going according to plan, and we are encouraged by such positive results."

"We are expecting the grant of the tenement in August and have booked a diamond rig on the strength of the gossan assays and our ground EM survey. Our first hole will be a diamond hole at Python, with a wider RC drilling programme to begin in late September / early October" said Mr Wilson.

TECHNICAL DESCRIPTION

A ground electromagnetic survey utilising the Moving Loop Transient Electromagnetic (MLTEM) technique was completed over three prospects, namely Python, Dugite and Adder, at Legend's Bungarra Target Area (Figure 2). The survey identified several conductors with the potential to host sulphide mineralisation at the basal margin of the Bungarra Intrusive Complex (BIC), an interpretation enhanced by the presence of coincident gossans at surface.

A high-resolution aeromagnetic survey with 50m line spacing and 35m flying height has also been completed over the entire BIC. The survey has provided high quality magnetic and radiometric data, which is being used to assist with target definition and the structural and geological interpretation of the complex.

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Detailed descriptions of the MLTEM survey results at the three prospects are provided below. Results of additional surface gossan sampling diagnostic of magmatic sulphide mineralisation are also discussed where applicable.

Python Prospect

MLTEM surveying has identified a number of conductors including a strong conductor coincident with an outcropping gossan that represents a priority drill target. Of the remaining MLTEM anomalies there remains potential for sulphide mineralisation to be the source of the conductors, though stratigraphic conductors are also expected.

Additional gossan sampling and assaying has produced further analyses diagnostic of magmatic sulphide mineralisation (Table 1). A further gossan was also located 200 metres to the southeast of the previously known gossan occurrences. These gossans lie close to the base of the BIC and occur as a cluster of probable near in-situ surface rubble. A group of three samples from this new occurrence assayed up to 0.21% Cu, 0.41% Ni and 2.35g/t PGE. The distribution of anomalous samples representing potential magmatic sulphide mineralisation now extends for a distance of 300 metres along the basal margin of the BIC.

Dugite Prospect

The Dugite Prospect is located 6.2km southeast of the Python Prospect (Figure 2). The Dugite MLTEM survey revealed two strong, linear conductors along strike from each other suggesting a single conductive horizon with a fault offset. The conductor may represent sulphide mineralisation at the base of the BIC or a non-mineralised stratigraphic conductor.

Further gossans have been located at this prospect over a strike length of 1,300m with rock chip samples assaying up to 0.26% Cu, 0.45% Ni and 0.99g/t PGE (Table 2) These samples were collected from locations along the prospective basal margin of the BIC.

Adder Prospect

The Adder Prospect is located 1.0km to the south of the Dugite Prospect (Figure 2). The MLTEM survey has revealed a strong, essentially linear conductor extending the length of the prospect (1,200m). This conductor is interpreted to represent the southern strike extension of the conductive feature at Dugite.

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Next Phases of Work

The successful completion of a heritage survey has cleared the way for drilling to commence once the exploration licence is granted. A drilling programme is currently being planned using the data from the MLTEM and high-resolution aeromagnetic survey in addition to the results of gossan sampling and geological mapping. Drilling is expected to commence during August-September 2007.

Background

Legend listed on the Australian Stock Exchange in 1995 and mined high-grade silver at Elizabeth Hill in the Pilbara until 2000.

Recently Legend announced the sale of the Gidgee Gold Project to Apex Minerals NL (ASX:AXM) for script, and the farm-out of the Mt Gibson Project (zinc-copper-gold) to Oxiana Limited (ASX:OXR). This will enable Legend to focus exploration funds and activities on unlocking further value from the highly prospective Gum Creek Project (nickel-copper-platinum group element) and the Pilbara Project (nickel-copper, zinc-copper, copper-gold).

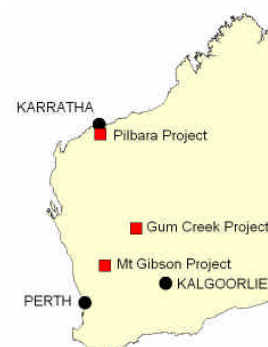
Legend initially announced the discovery of an outcropping gossan hosted by gabbroic rocks within the Bungarra Intrusive Complex (BIC) on the 10th April 2007. Legend believes the BIC provides a prospective geological setting for segregations of Cu-Ni-PGE sulphide mineralisation at the basal margin of the layered mafic-ultramafic complex. Exploration since the discovery has been focussed on strengthening Legend's knowledge of the BIC through geological mapping, surface sampling and geophysical surveying.

Visit www.legendmining.com.au for further information.

For more information:

Mr Mark Wilson
Managing Director
Legend Mining Limited
Ph: (08) 9212 0600

Mr Derek Waterfield
Exploration Manager
Legend Mining Limited
Ph: (08) 9212 0600



The information in this announcement that relates to Exploration Results has been reviewed by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists, and a full time employee of Legend Mining Limited. Mr Waterfield has sufficient relevant experience in the styles of mineralisation and types of deposit under consideration, and in the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.

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PYTHON PROSPECT
Table 1: Gossan Rock Chip Assay Results

North GDA94-50	East GDA94-50	Description	Cu %	Ni %	Pt ppb	Pd ppb	Rh ppb	Ru ppb	Os ppb	Ir ppb
6980210	750160	Grab sample of float	0.10	0.41	137	1530	548	66	12	56
6980214	750166	Grab sample of float	0.10	0.27	213	242	403	53	8	40
6980231	750163	Grab sample of float	0.21	0.04	22	154	6	<1	<1	<1
6980333	750034	Grab sample of float	0.04	0.02	18	296	65	4	<1	2
<i>6980350</i>	<i>750030</i>	<i>Grab sample of float</i>	<i>0.33</i>	<i>0.22</i>	<i>113</i>	<i>415</i>	<i>85</i>	<i>10</i>	<i>2</i>	<i>6</i>
<i>6980351</i>	<i>750031</i>	<i>Grab sample of float</i>	<i>5.70</i>	<i>0.99</i>	<i>146</i>	<i>500</i>	<i>43</i>	<i>2</i>	<i>3</i>	<i>2</i>
<i>6980350</i>	<i>750031</i>	<i>Grab sample of float</i>	<i>2.10</i>	<i>0.51</i>	<i>91</i>	<i>404</i>	<i>65</i>	<i>7</i>	<i>3</i>	<i>6</i>
<i>6980359</i>	<i>750032</i>	<i>Grab sample of float</i>	<i>0.15</i>	<i>0.55</i>	<i>108</i>	<i>41</i>	<i>316</i>	<i>34</i>	<i><1</i>	<i>26</i>
<i>6980365</i>	<i>750036</i>	<i>Grab sample of float</i>	<i>0.14</i>	<i>0.55</i>	<i>95</i>	<i>87</i>	<i>200</i>	<i>20</i>	<i>2</i>	<i>18</i>
<i>6980365</i>	<i>750036</i>	<i>Grab sample of float</i>	<i>0.21</i>	<i>0.42</i>	<i>108</i>	<i>221</i>	<i>79</i>	<i>12</i>	<i>4</i>	<i>7</i>
<i>6980385</i>	<i>750015</i>	<i>Grab sample of float</i>	<i>0.38</i>	<i>0.34</i>	<i>387</i>	<i>305</i>	<i>324</i>	<i>13</i>	<i>2</i>	<i>19</i>
<i>6980422</i>	<i>749976</i>	<i>Grab sample of float</i>	<i>0.05</i>	<i>0.08</i>	<i>197</i>	<i>77</i>	<i>31</i>	<i>2</i>	<i><1</i>	<i>4</i>

Copper (Cu) and Nickel (Ni) assayed by XRF. Platinum (Pt), Palladium (Pd), Rhodium (Rh), Ruthenium (Ru), Osmium (Os) and Iridium (Ir) assayed by 25g fire assay (nickel sulphide collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

Grab sample of float: a composite sample of gossanous rubble lying on the surface and interpreted to be within metres of source.

1000 parts per billion (ppb) = 1 part per million (ppm) = 1gram per tonne (g/t)

Samples in italics previously released to the ASX.

DUGITE PROSPECT
Table 2: Gossan Rock Chip Assay Results

North GDA94-50	East GDA94-50	Description	Cu %	Ni %	Pt ppb	Pd ppb	Rh ppb	Ru ppb	Os ppb	Ir ppb
6975351	753613	Grab sample of float	0.10	0.17	3	170	2	<1	<1	<1
6975343	753618	Grab sample of float	0.07	0.10	58	104	12	3	<1	<1
6975379	753611	Grab sample of float	0.20	0.11	8	976	8	<1	<1	1
6975720	753550	Grab sample of float	0.09	0.23	5	266	2	1	<1	<1
6976207	753223	Grab sample of float	0.05	0.23	27	101	9	2	<1	1
6975010	753809	Grab sample of float	0.02	0.08	105	13	7	1	<1	1
6975881	753384	Grab sample of float	0.26	0.45	14	80	5	2	<1	1
<i>*6975340</i>	<i>753620</i>	<i>Grab sample of float</i>	<i>0.11</i>	<i>0.36</i>	<i>22</i>	<i>111</i>	<i>Not Determined</i>			

Copper (Cu) and Nickel (Ni) assayed by XRF. Platinum (Pt), Palladium (Pd), Rhodium (Rh), Ruthenium (Ru), Osmium (Os) and Iridium (Ir) assayed by 25g fire assay (nickel sulphide collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

Grab sample of float: a composite sample of gossanous rubble lying on the surface and interpreted to be within metres of source.

1000 parts per billion (ppb) = 1 part per million (ppm) = 1gram per tonne (g/t)

Sample in italics previously released to the market.

*Platinum (Pt) and Palladium (Pd) assayed by 25g fire assay (lead collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

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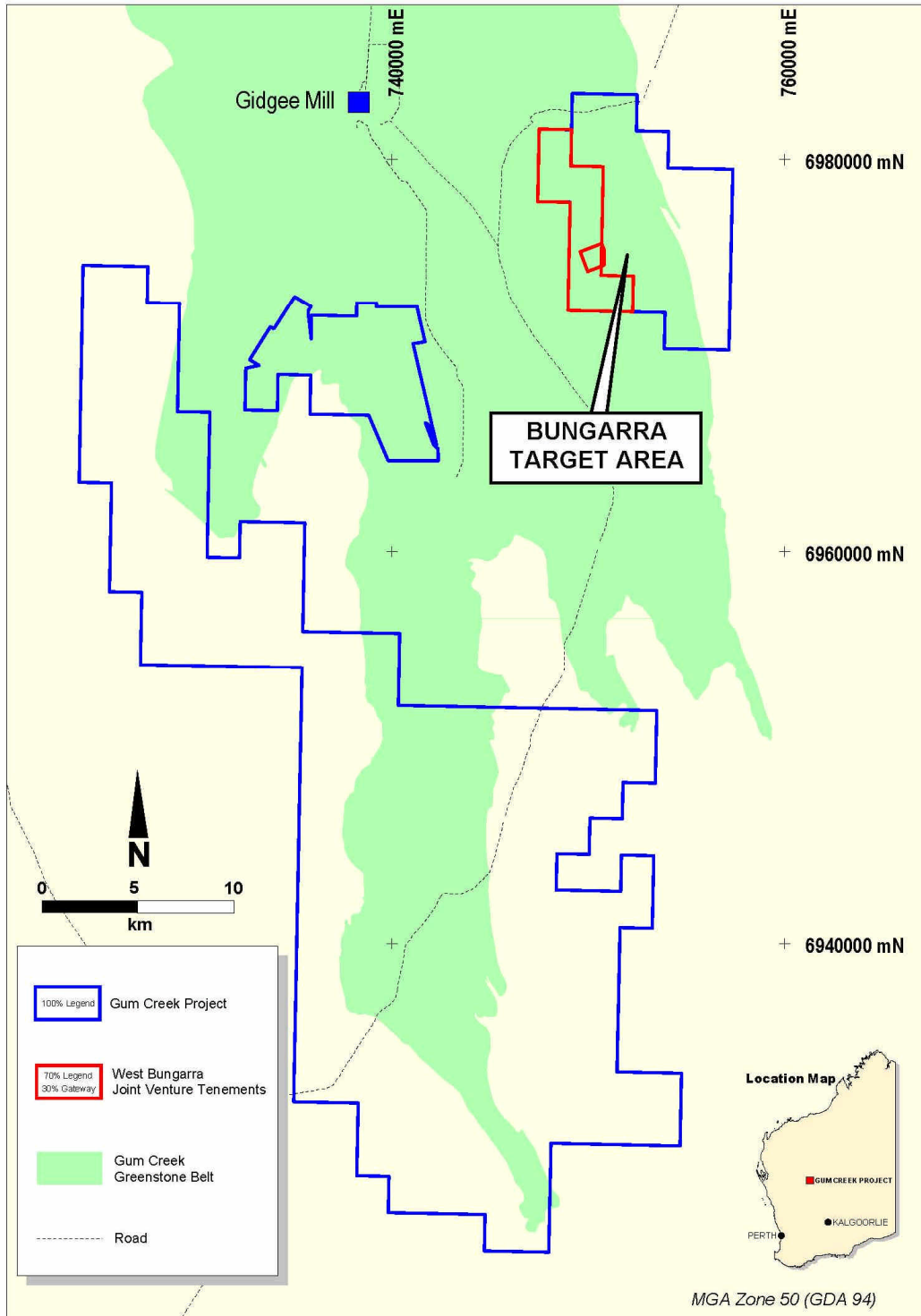


Figure 1: Location of the Bungarra Target Area within the Gum Creek Project

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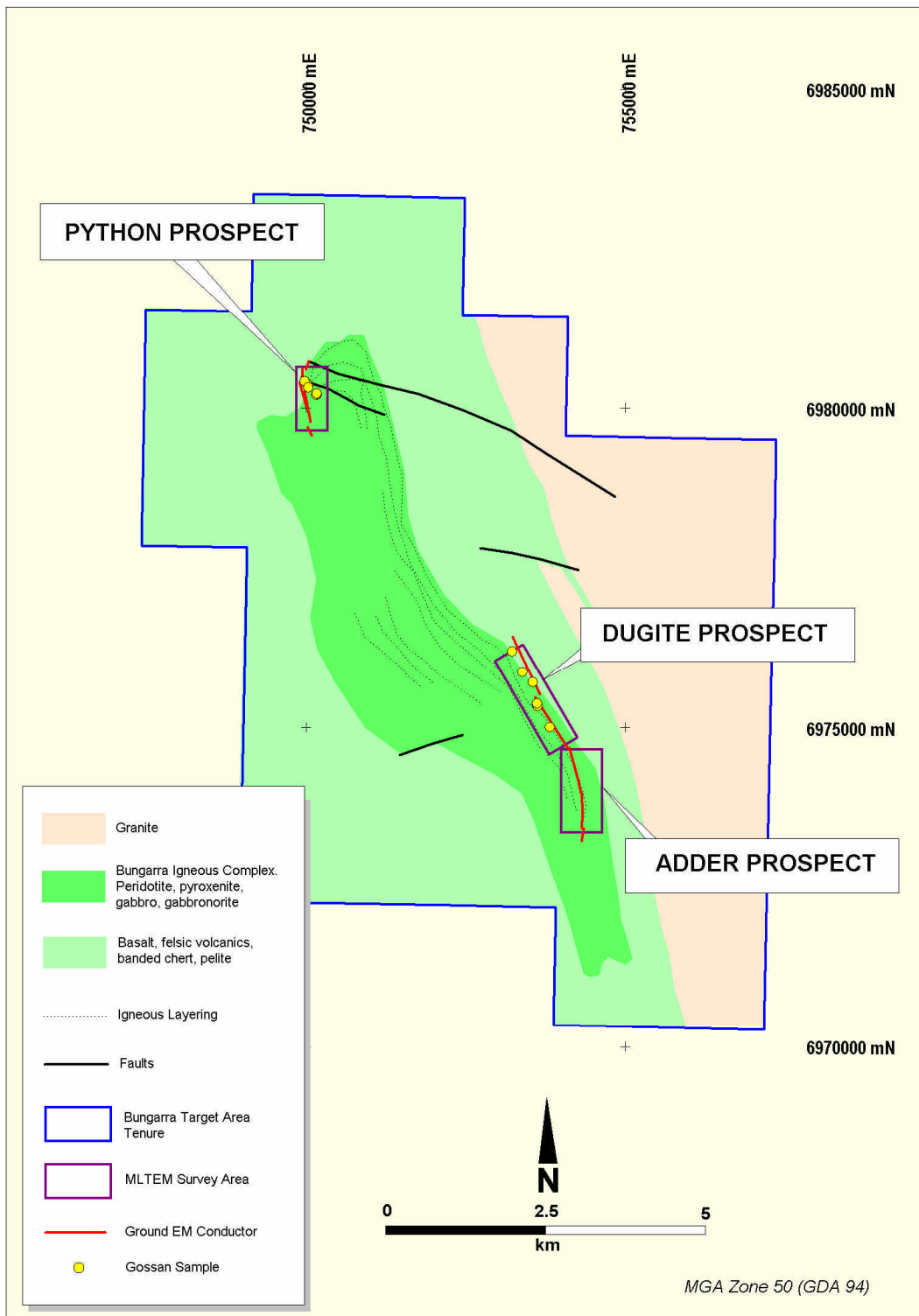


Figure 2: Bungarra Target Area – Prospects, EM Conductors and Gossan Samples