



13 August 2007

ASX Announcement

## LEGEND SETTLES GIDGEE GOLD PROJECT SALE WITH APEX

Legend Mining Limited (ASX: LEG) is pleased to announce that settlement of the Gidgee Gold Project to Apex Minerals NL has been effected and Apex has issued 34 million shares to Legend as per the sale agreement.

Legend managing Director Mr Mark Wilson said "These shares make a tangible impact on our balance sheet. We intend to hold our EGM to approve the distribution in specie of these shares to our shareholders in October and the notice of meeting will be out shortly. I anticipate the Record Date for shareholders entitled to the distribution will be mid October with the distribution date 7 days later."

"Our major shareholder Mr Mark Creasy and my fellow directors have indicated their intention to exercise 120 million options they hold before the record date so they will further participate in the distribution of Apex shares. My expectation is rank and file option holders will follow suit leaving the company in a very strong cash position" he added.

### Indicative Timetable for General Meeting of Shareholders

Legend anticipates holding a shareholder meeting on 2 October 2007 to approve the return of capital of the 34 million Apex shares to Legend shareholders. Legend anticipates that the record date for the return of capital will be on 19 October 2007.

### Background

The Gidgee Gold Project has been sold to Apex Minerals NL (ASX:AXM) for script, and the Mt Gibson Project (zinc-copper-gold) has been farmed out 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).

Visit [www.legendmining.com.au](http://www.legendmining.com.au) for further information.

### For more information:

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