

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

LEGEND MINING LIMITED

ABN

22 060 966 145

Quarter ended ("current quarter")

30 September 2007

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	9	55
1.2 Payments for		
(a) exploration and evaluation	(796)	(2,088)
(b) development		
(c) production	-	-
(d) administration	(415)	(1,214)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	97	342
1.5 Interest and other costs of finance paid	(170)	(354)
1.6 Income taxes paid	-	-
1.7 Other		
DoIR rent refunds on tenement application withdrawals	5	203
<b>Net Operating Cash Flows</b>	<b>(1,270)</b>	<b>(3,056)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(34)	(195)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(34)</b>	<b>(195)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(1,304)</b>	<b>(3,251)</b>

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1.13	Total operating and investing cash flows (brought forward)	(1,304)	(3,251)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	830	847
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other		
	Broker fees on Share Issue	-	(136)
	Environmental Bonds Security Deposit	(301)	(301)
	<b>Net financing cash flows</b>	529	410
	<b>Net increase (decrease) in cash held</b>	(775)	(2,841)
1.20	Cash at beginning of quarter/year to date	6,859	8,925
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	6,084	6,084

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	139
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Directors salary & consultancy fees.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

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### Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	1,471	1,471
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	733
4.2 Development	-
<b>Total</b>	733

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,075	40
5.2 Deposits at call	5,009	6,819
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	6,085	6,859

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E51/1144	Sold	100%	0%
	E51/1145	Sold	100%	0%
	E53/0345	Sold	100%	0%
	E53/0957	Sold	100%	0%
	E53/1215	Sold	100%	0%
	E53/1216	Sold	100%	0%
	E53/1217	Sold	100%	0%
	E53/1270	Sold	100%	0%
	E53/1273	Sold	100%	0%
	E57/0190	Sold	100%	0%
	E57/0520	Sold	100%	0%
	E57/0571	Sold	100%	0%
	E57/0588	Sold	100%	0%

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6.1 Interests in mining tenements relinquished, reduced or lapsed

E57/0633	Sold	100%	0%
E57/0636	Sold	100%	0%
E57/0676	Sold	100%	0%
E57/0678	Sold	100%	0%
E57/0705	Sold	100%	0%
L53/0046	Sold	100%	0%
L53/0047	Sold	100%	0%
L53/0095	Sold	100%	0%
L53/0096	Sold	100%	0%
L53/0116	Sold	100%	0%
L57/0011	Sold	100%	0%
L57/0012	Sold	100%	0%
L57/0020	Sold	100%	0%
M51/0104	Sold	100%	0%
M51/0105	Sold	100%	0%
M51/0157	Sold	100%	0%
M51/0185	Sold	100%	0%
M51/0290	Sold	100%	0%
M51/0410	Sold	100%	0%
M51/0458	Sold	100%	0%
M51/0186	Sold	100%	0%
M53/0010	Sold	100%	0%
M53/0011	Sold	100%	0%
M53/0105	Sold	100%	0%
M53/0153	Sold	100%	0%
M53/0251	Sold	100%	0%
M53/0252	Sold	100%	0%
M53/0450	Sold	100%	0%
M53/0500	Sold	100%	0%
M53/0597	Sold	100%	0%
M53/0716	Sold	100%	0%
M53/0904	Sold	100%	0%
M53/0988	Sold	100%	0%
M57/0019	Sold	100%	0%
M57/0026	Sold	100%	0%
M57/0033	Sold	100%	0%
M57/0069	Sold	100%	0%
M57/0070	Sold	100%	0%
M57/0071	Sold	100%	0%
M57/0072	Sold	100%	0%
M57/0073	Sold	100%	0%
M57/0074	Sold	100%	0%
M57/0143	Sold	100%	0%
M57/0144	Sold	100%	0%
M57/0145	Sold	100%	0%
M57/0146	Sold	100%	0%
M57/0210	Sold	100%	0%
M57/0231	Sold	100%	0%
M57/0241	Sold	100%	0%
M57/0242	Sold	100%	0%
M57/0250	Sold	100%	0%
M57/0251	Sold	100%	0%
M57/0236	Sold	100%	0%

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6.1 Interests in mining tenements relinquished, reduced or lapsed

M57/0288	Sold	100%	0%
M57/0291	Sold	100%	0%
M57/0292	Sold	100%	0%
M57/0349	Sold	100%	0%
M57/0375	Sold	100%	0%
M57/0410	Sold	100%	0%
P53/0635	Sold	100%	0%
P53/0636	Sold	100%	0%
P53/0637	Sold	100%	0%
P53/1112	Sold	100%	0%
P53/1152	Sold	100%	0%
P53/1153	Sold	100%	0%
P53/1155	Sold	100%	0%
P53/1163	Sold	100%	0%
P53/1199	Sold	100%	0%
P53/1269	Sold	100%	0%
P53/1285	Sold	100%	0%
P53/1295	Sold	100%	0%
P53/1296	Sold	100%	0%
P53/1297	Sold	100%	0%
P53/1302	Sold	100%	0%
P53/1440	Sold	100%	0%
P57/0662	Sold	100%	0%
P57/0971	Sold	100%	0%
P57/1015	Sold	100%	0%
P57/1024	Sold	100%	0%
P57/1028	Sold	100%	0%
P57/1050	Sold	100%	0%
P57/1051	Sold	100%	0%
P57/1052	Sold	100%	0%
P57/1053	Sold	100%	0%
P57/1054	Sold	100%	0%
P57/1055	Sold	100%	0%
P57/1059	Sold	100%	0%
P57/1060	Sold	100%	0%
P57/1061	Sold	100%	0%
P57/1062	Sold	100%	0%
P57/1063	Sold	100%	0%
P57/1080	Sold	100%	0%
P57/1081	Sold	100%	0%
P57/1082	Sold	100%	0%
P57/1083	Sold	100%	0%
P57/1084	Sold	100%	0%
P57/1087	Sold	100%	0%
P57/1088	Sold	100%	0%
P57/1093	Sold	100%	0%
P57/1094	Sold	100%	0%
P57/1105	Sold	100%	0%
P57/1106	Sold	100%	0%
P57/1123	Sold	100%	0%
P57/1124	Sold	100%	0%
P57/1125	Sold	100%	0%
P57/1213	Sold	100%	0%

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6.2 Interests in mining tenements acquired or increased	E57/674	Granted	0%	100%
	E57/706	Granted	0%	100%
	P57/1126	Granted	0%	100%
	P57/1127	Granted	0%	100%

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> (description)	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	934,905,103	934,905,103		Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	10,357,341	10,357,341	4.0	Fully Paid
7.5 <b>+Convertible debt securities</b> (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> (description and conversion factor)	2,000,000 1,500,000 276,145,433 3,450,000	- - 147,145,433 -	<i>Exercise price</i> 10.0 30.0 4.0 8.0	<i>Expiry date</i> 07.02.2008 30.07.2009 31.07.2008 22.05.2012
7.8 Issued during quarter				
7.9 Exercised during quarter	10,357,341	5,357,341	4.0	31.07.2008
7.10 Expired during quarter				
7.11 <b>Debentures</b> (totals only)				
7.12 <b>Unsecured notes</b> (totals only)				

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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: ..... Date: 15 October 2007  
(Company secretary)

Print name: Tony Walsh.....

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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