



17 March 2008

ASX Announcement

GUM CREEK DRILLING TARGETS VTEM CONDUCTORS

- **Recently completed VTEM surveys identify several strong conductors**
- **8,000m Aircore drilling programme commences testing VTEM conductors**

Legend Mining Limited ("Legend") (ASX:LEG) today announced the completion of two Versatile Time Domain Electromagnetic (VTEM) surveys at its Gum Creek Project in Western Australia, see Figure 1. A number of strong conductors were identified by the surveys and selected targets will be followed up with an 8,000m aircore drilling programme commencing today, see Figures 2 & 3. The drill targets announced on 11 February will also be tested in this programme.

Legend Managing Director, Mark Wilson said: "Our exploration strategy has been vindicated by the results of these surveys. We now have a clear regional perspective to pursue, with the follow up drilling programmes hopefully unlocking the nickel potential of this new area. We await the results with great interest".

Two VTEM surveys, covering a combined area of 101km², were undertaken over the east Thangoo and Bungarra regions, see Figure 1. This geophysical technique is an efficient and cost effective way of rapidly exploring and evaluating the potential of an area through the direct detection of conductive units. The survey areas were selected to follow up Legend's previous encouraging geochemical sampling, geological reconnaissance and drilling results within the project.

Thangoo

At Thangoo, the VTEM survey defined the extent of a strong generally N-S trending conductor associated with black shale in contact with komatiitic units, identified in a previous ground EM survey, see Figure 2. This is considered a favourable position for nickel sulphide mineralisation.

Several other conductors were also identified in the western part of the survey. Ground reconnaissance over these features revealed spinifex textured ultramafics and confirms the presence of komatiite units interpreted from aeromagnetic data.

Eight aircore drill traverses comprising 68 holes are planned at Thangoo directly targeting the VTEM conductors for nickel mineralisation.

Bungarra

The Bungarra survey was completed over the entire mafic/ultramafic Bungarra Intrusive Complex (BIC) and surrounds, effectively testing 18km of intrusive margin for nickel-copper-platinum group element (Ni-Cu-PGE) mineralisation, see Figure 3. A strong

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conductive feature was shown to extend south of the Python prospect, where previous drilling by Legend had returned anomalous Ni-Cu-PGE results.

Several features of interest were identified along both the western and eastern margins of the BIC in areas with transported cover. Conductive features were also identified east of the BIC associated with felsic volcanics and sediments.

Eight aircore drill traverses comprising 52 holes are planned at Bungarra directly targeting VTEM conductors at the BIC margin for Ni-Cu-PGE mineralisation, as well as base metals in the adjacent country rocks.

Background

Legend currently hold interests in three Projects in WA, namely Gum Creek, Pilbara and Mt Gibson. Of these, Legend operates and is actively exploring the Gum Creek and Pilbara Projects, while Oxiana Limited (ASX:OXR) manages the Mt Gibson JV.

The Gum Creek Project (nickel-copper-platinum group element) is located 640km northeast of Perth in the Yilgarn Province. It is considered prospective for both intrusion-related (Ni-Cu-PGE) and komatiite flow-related Ni-sulphide mineralisation.

The Pilbara Project (nickel-copper, zinc-copper) comprises 686km² of tenure in the West Pilbara, all within 50km of Karratha. Legend and Fox Resources Limited (ASX:FXR) independently control a dominant portion of this emerging and exciting base metal district. Legend has already identified eleven priority base metal drill targets.

The Mt Gibson Project (zinc-copper-gold), located 290km northeast of Perth in the Murchison Province, was recently farmed-out to Oxiana, who operate the world class VHMS base metal mine at Golden Grove situated 100km to the north. Oxiana has committed to spend a minimum of \$1.2M in the first 18 months and to spend \$10M over a seven year period to earn a 75% interest in the Project.

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

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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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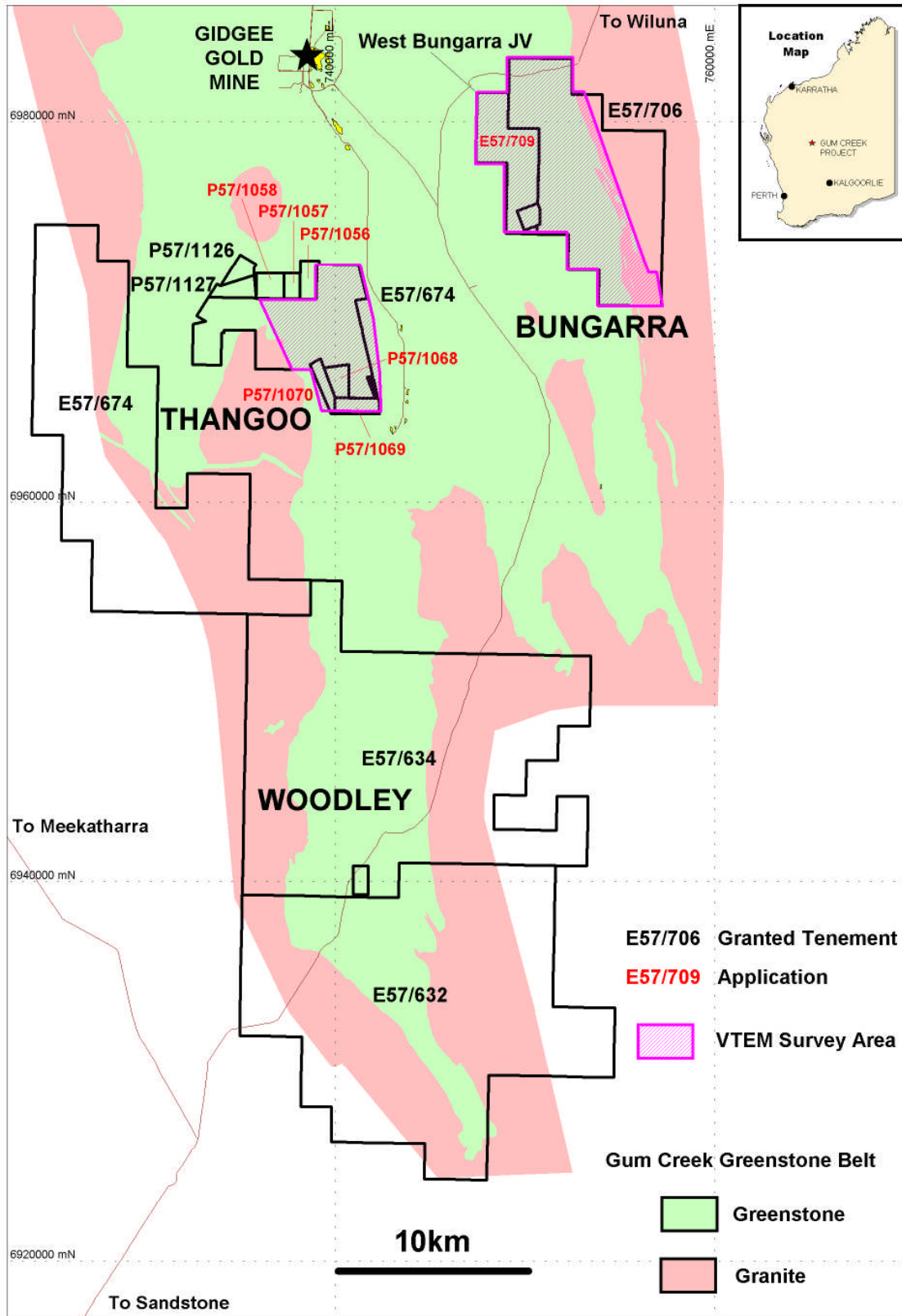


Figure 1: Gum Creek Project – Simplified Geology with VTEM Survey Area

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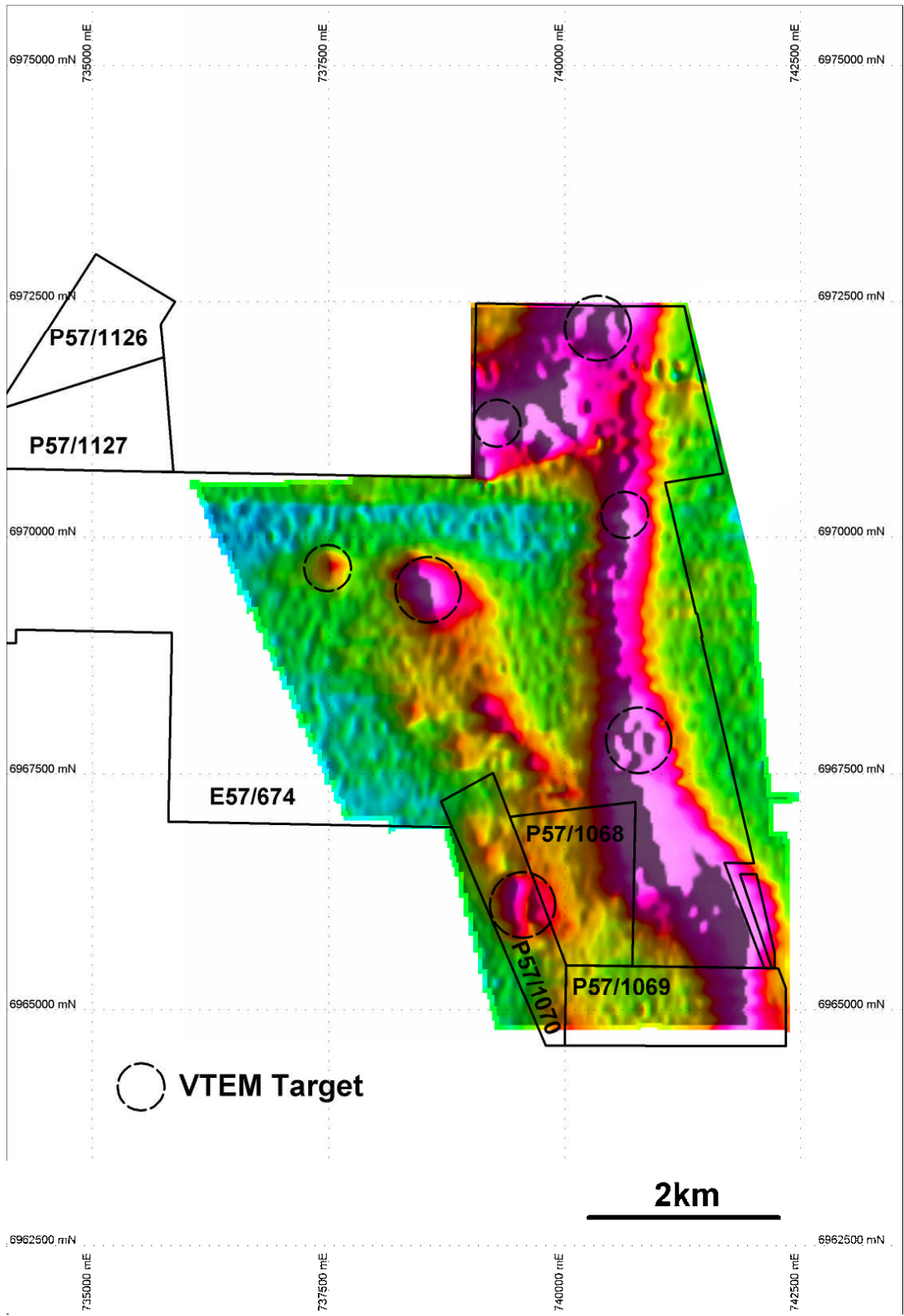


Figure 2: Thangoo VTEM Survey – (Channel 34)

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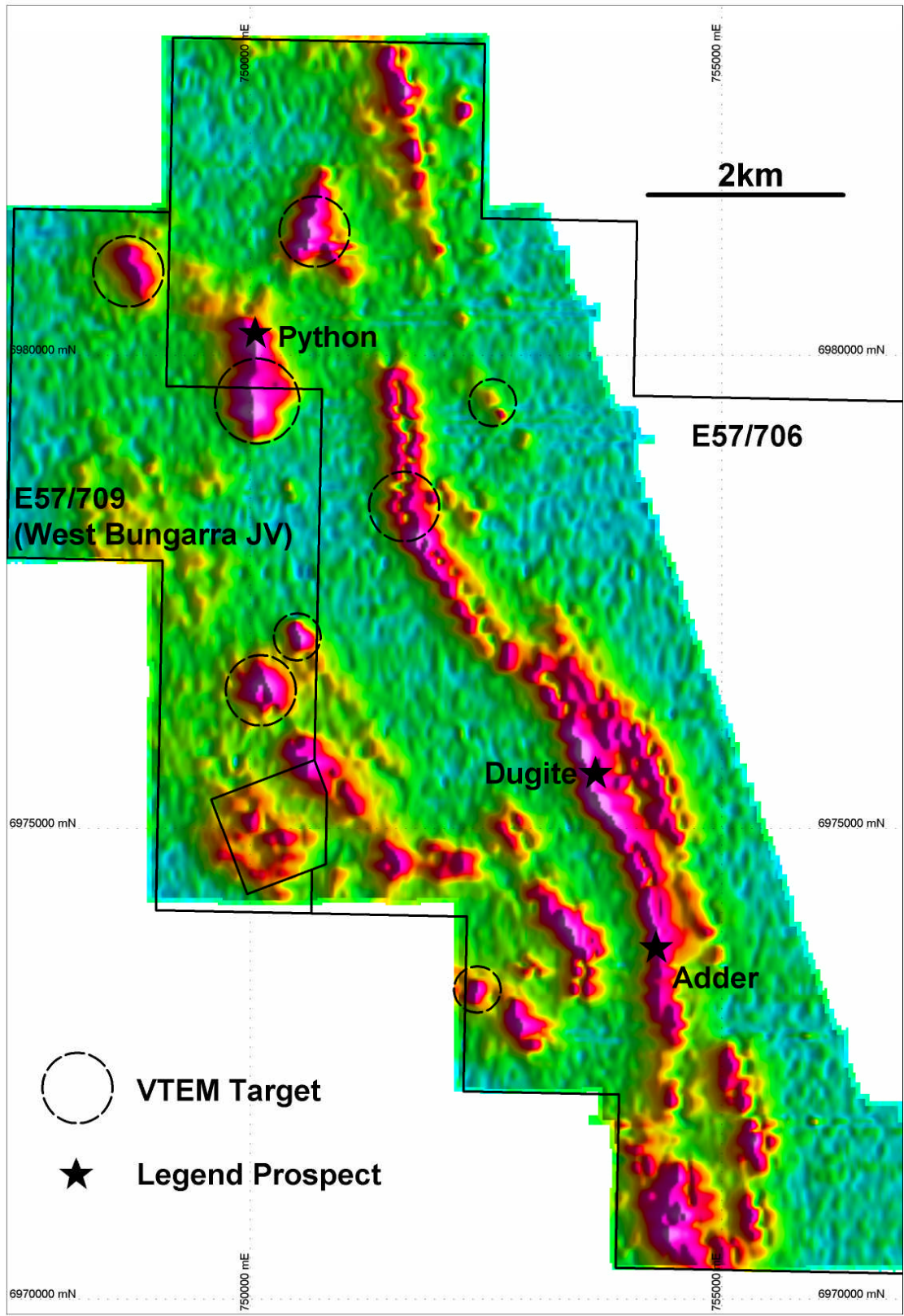


Figure 3: Bungarra VTEM Survey – (Channel 34)

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