



24 June 2008

Holder No:  
No of Options Held:

Amount to Pay:

Dear Option Holder

**YOUR OPTIONS TO ACQUIRE LEGEND MINING LIMITED SHARES AT 0.25 CENTS PER SHARE  
EXPIRE ON 31 JULY 2008**

We are writing to you as a registered holder of 31 July 2008 options in Legend Mining Limited to remind you that the options will expire at 5:00pm (WST) on 31 July 2008.

Your option holding may be exercised in whole or in part by payment of 0.25 cents for each option by no later than 31 July 2008. If payment is not received by 5:00pm (WST) on 31 July 2008 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 31 July 2008.
- b) Sell your options. Quotation of the options on ASX will cease at the close of trading on 24 July 2008.
- c) Do nothing (i.e., allow your options to expire). If you do not exercise or sell your options they will expire on 31 JULY 2008 and your right to subscribe for ordinary shares in Legend Mining Limited at 0.25 cents per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Stock Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Legend Mining Limited on ASX was 3.4 cents on 23 June 2008, being the last trading day in Perth prior to the date of this notice. During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 4.9 cents on 11 June 2008; and
- the lowest market sale price of ordinary shares on ASX was 2.0 cents on 4 April 2008.

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form attached to this notice and forward it together with payment of 0.25 cents per option exercised to be received no later than 5:00pm (WST) on **31 July 2008** to the Company's share registry, being:

**Advanced Share Registry Services**  
PO BOX 1156  
Nedlands WA 6909

OR 110 Stirling Hwy  
Nedlands WA 6009

Cheques should be made payable to "**Legend Mining Limited**" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone: +61 8 9389 8033, facsimile: +61 8 9389 7871, or e-mail: c.chan@advancedshare.com.au.

Yours faithfully

Tony Walsh  
**COMPANY SECRETARY**

Legend Mining Ltd  
Level 2, 640 Murray Street, West Perth WA 6005  
PO Box 626, West Perth WA 6872  
Telephone: +61 8 9212 0600

ABN 22 060 966 145  
Email: [legend@legendmining.com.au](mailto:legend@legendmining.com.au)  
Website: [www.legendmining.com.au](http://www.legendmining.com.au)  
Facsimile: +61 8 9212 0611

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**LEGEND MINING LTD**  
 ACN 060 966 145  
 INCORPORATED IN WESTERN AUSTRALIA

**LEGO**

**APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS**

I/ We, Mr/ Mrs/ Miss \_\_\_\_\_  
First Names/ Company Name Surname/ Australian Company Number

Address \_\_\_\_\_  
 \_\_\_\_\_ Postcode \_\_\_\_\_

(Please complete full name and address)

Contact Telephone Number \_\_\_\_\_

The registered holder(s) of the Options hereby exercise my/our Option for: \_\_\_\_\_

In figures

In words

Ordinary Fully Paid Shares and enclose application money of 0.25 cents per share \$.....  
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

Securityholder Reference Number (S.R.N.) \_\_\_\_\_ Complete this only if you are Issuer Sponsored.

Holder Identification Number (H.I.N.) \_\_\_\_\_ Complete this only if you are CHESSE Sponsored.

<p><b>Signature Of Shareholder(s)</b> (All joint holders must sign)</p> <p><b>x</b>-----                  Signature                      Date</p> <p><b>x</b>-----                  Signature                      Date</p> <p><b>x</b>-----                  Signature                      Date</p>	<p><b>Companies Only</b> - Executed in accordance with the Company's Constitution and the Corporations Law.</p> <p><b>x</b>-----                  Sole Director and Sole Secretary                      Date</p> <p><b>x</b>-----                  Director                      Date                      Secretary                      Date</p> <p><b>x</b>-----                  Director                      Date                      Director                      Date</p> <p><b>Note:</b> If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.</p>
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**TERMS AND CONDITIONS OF OPTIONS**

a)	The options are exercisable wholly or in part at any time before 5.00 pm (WST) on 31 July 2008. Options not exercised by that date shall lapse.
b)	Each option shall entitle the optionholder to acquire one fully paid ordinary share upon payment of the sum of 0.25 cents per option to the Company.
c)	Each option may be exercised by notice in writing to the Company at any time before their date of expiry. Any notice of exercise of an option received by the Company with payment in full of the exercise price will be deemed to be a notice of the exercise of that option as at the date of receipt.
d)	Application will be made to ASX for official quotation of the options. Application will be made for official quotation of the shares issued upon exercise of options. The options are transferable.
e)	There are no participating rights or entitlements inherent in the options and optionholders will not be entitled to participate in new issues of securities offered to shareholders during the currency of the options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 10 business days after the issue is announced so as to give optionholders the opportunity to exercise their options before the date for determining entitlements to participate in any issue.
f)	Shares allotted pursuant to the exercise of options will be allotted following receipt of all the relevant documents and payments and will rank equally with the issued shares.
g)	In the event of a reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the optionholder shall be reconstructed in accordance with the Listing Rules.
h)	If, from time to time, before the expiry of the options the Company makes a pro rata issue of shares to shareholders for no consideration, the number of shares over which an option is exercisable will be increased by the number of shares which the optionholder would have received if the option had been exercised before the date for calculating entitlements to the pro rata issue.

Cheques should be made payable to LEGEND MINING LTD and crossed "Not Negotiable" and drawn on an Australian Bank and posted to Advanced Share Registry Services, PO Box 1156, Nedlands, Western Australia 6909.

**NOTE: OPTIONS NOT EXERCISED BY 31 JULY 2008 WILL AUTOMATICALLY EXPIRE.**

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