



1 June 2010

ASX Announcement

PROGRESS REPORT ON CAMEROON IRON ORE PROJECT

- **Assay results from further 277 rockchips received**
- **Eseka access track underway**
- **Initial drill programme scheduled for September quarter**

Legend Mining Limited (Legend) is pleased to announce results from a further 277 rockchip samples from the Ngovayang District at its Cameroon Project in West Africa, see Figure 1. A total of 349 samples have now been taken with the majority from the Eseka prospect (306) and the remainder from the Logmangan prospect (36) some 17km to the WSW. The rockchip sampling is non-systematic and comprises predominantly float/grab samples due to limited outcrop. The objective of the exploration team is to develop a pipeline of targets for drill testing and the Logmangan prospect has been selected to follow Eseka.

Legend Managing Director Mr Mark Wilson said "It is pleasing to see these assays confirming the tenor of the previously released results. Two bulldozers have been mobilised to the Eseka prospect to give vehicle access to the main anomalies and to provide subsurface geology. We anticipate drill testing to commence in the September quarter using a man portable diamond rig".

Technical Discussion

Previously announced rockchip results by Legend (ASX announcement: 14 April 2010) indicated that the samples fell into three broad categories based on rock type and associated assay results; 1) massive magnetite, 2) goethitic/limonitic material after itabirite, and 3) weathered itabirite with variable iron/silica content. The results from the recent 277 samples have confirmed these categories with the additional assay information providing better statistical definition.

The massive magnetite group is characterised by high iron values between 63-69% Fe with associated low silica, alumina, phosphorus and loss on ignition (LOI) values. The goethitic/limonitic group has an iron range of 47-63% Fe with varying levels of silica, alumina, phosphorus and LOI. Iron values of the weathered itabirite group have a range of 29-47% Fe (average 37% Fe) with associated silica ranging from 10-51% SiO₂ (average 35% SiO₂), which is typical for itabirite bodies.

Figure 2 shows the location of all Eseka rockchip samples with iron results plotted over an aeromagnetic image (analytical signal of total magnetic intensity). This diagram shows three "clusters" containing high grade samples of >60% Fe predominantly associated with massive magnetite. All rockchip results >60% Fe are provided in Appendix 1.

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The high grade results and dimensions of the three “clusters” are considered encouraging, however the relationship of the samples to bedrock is unknown at present due to the lack of outcrop and the fact that most of the samples are of float material. This will only be resolved with drill testing.

Exploration at Eseka to date has focussed on geological mapping, pitting and geochemical sampling with the aim of defining drill targets. A bulldozer is currently establishing an access track which will assist a planned drilling programme utilising a man portable diamond rig.

The Logmangan prospect is dominated by a large 2km long and up to 700m wide aeromagnetic feature associated with itabirite and massive magnetite, see Figure 3. Geological mapping and geochemical sampling is at an early stage, however a 1.2km long itabirite zone with 40-50% Fe rockchip sample values has been identified. Access to the aeromagnetic high in the southeast which coincides with a topographic high has been established and geochemical sampling underway.

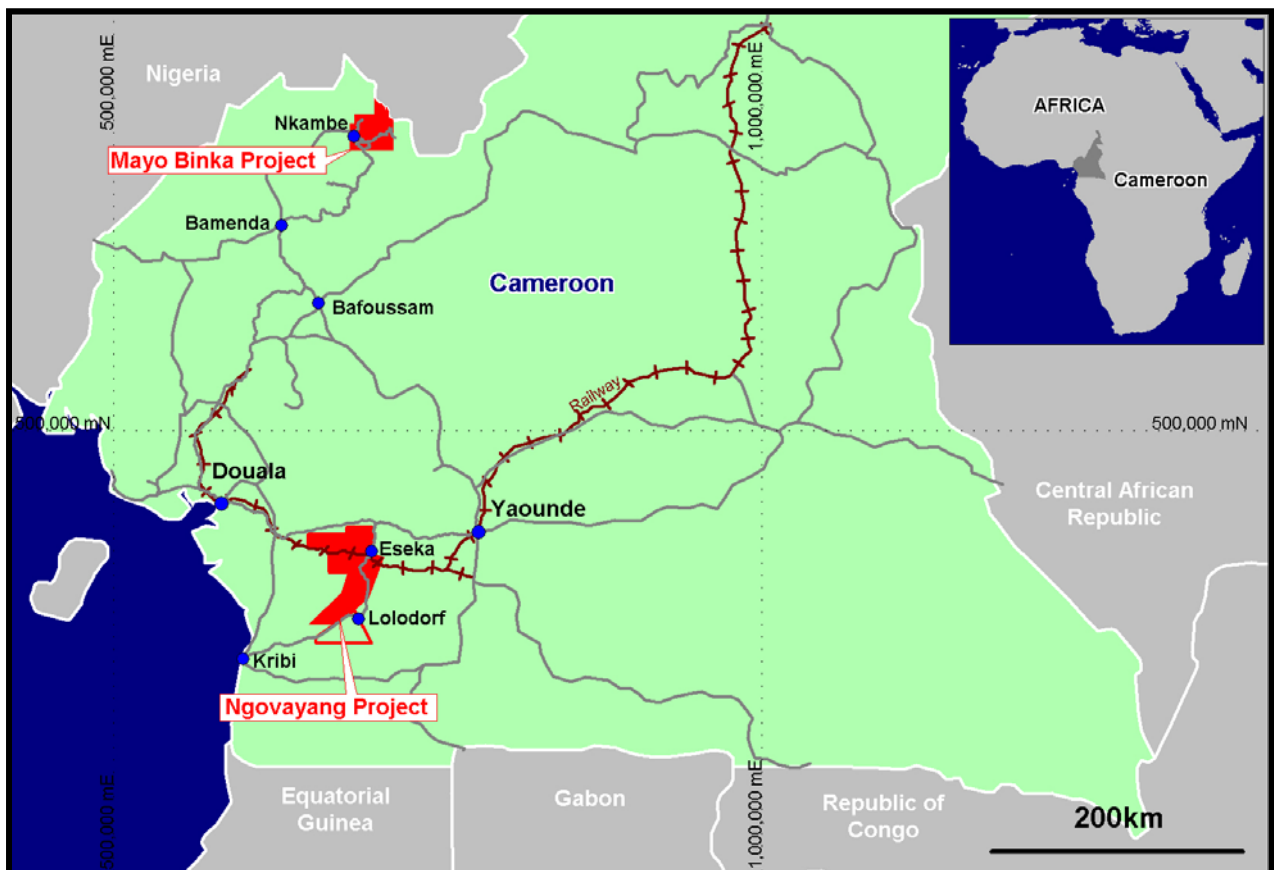


Figure 1: Cameroon Project Location

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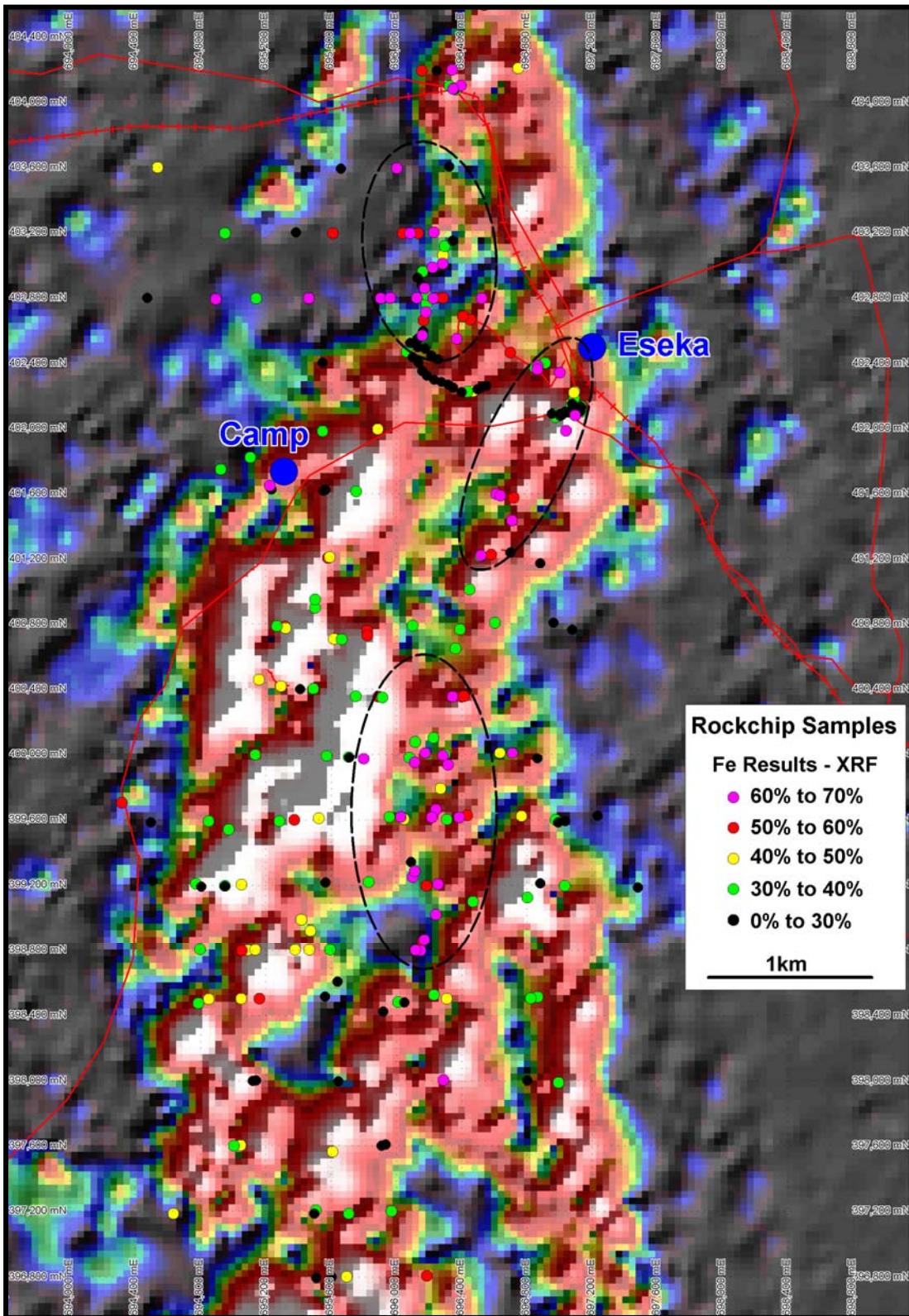


Figure 2: Eseka Prospect – Rockchip Sample Results (Iron) on Aeromagnetic Image (Analytical Signal of Total Magnetic Intensity) showing high grade “clusters”

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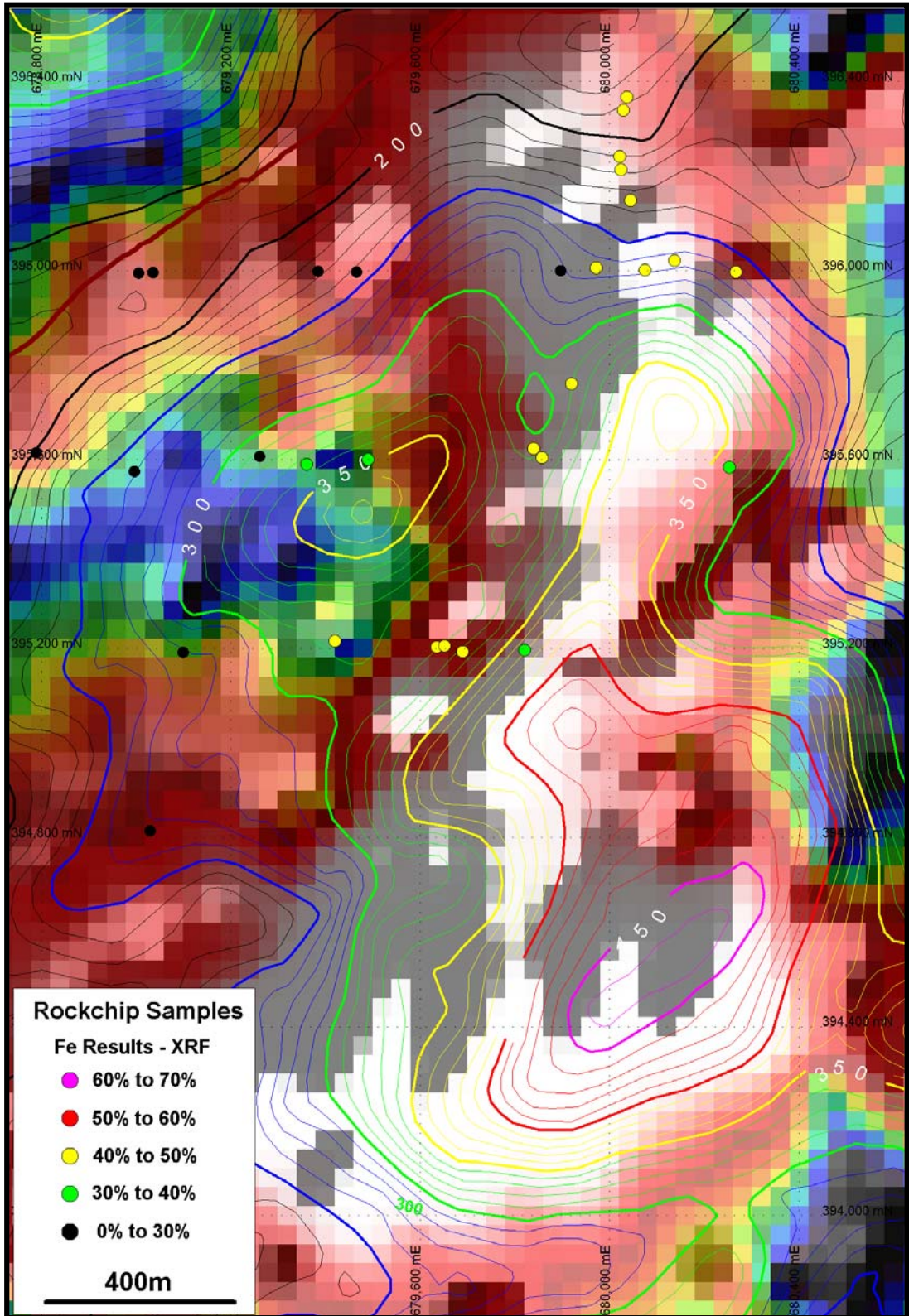


Figure 3: Logmangan Prospect – Rockchip Sample Results (Iron) on Aeromagnetic Image (Analytical Signal of Total Magnetic Intensity)

Appendix 1 – Eseka Prospect Rockchip Results >60% Fe

Sample No.	UTM_E	UTM_N	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
583023	695225	401650	60.1	5.4	2.9	0.20	7.1
583245	696002	403596	64.7	1.2	2.4	0.10	2.5
583247	696707	401437	67.1	1.3	1.5	0.06	0.5
583250	696342	404199	66.6	1.2	1.3	0.01	0.7
583254	696614	404631	66.5	1.1	0.5	0.04	3.8
583255	696396	404102	67.1	1.2	1.3	0.07	0.9
583405	696117	398802	64.1	5.3	1.2	0.09	2.4
583409	696148	398799	64.6	1.2	1.6	0.22	5.1
583413	696112	399285	65.5	1.6	1.1	0.24	4.6
583414	696170	398865	66.4	1.9	1.7	0.07	2.0
583419	696241	399021	64.3	1.7	0.7	0.10	6.2
583424	696522	402800	64.1	2.4	1.5	0.04	4.2
583427	696224	402800	65.7	1.0	1.5	0.15	3.0
583428	696125	402801	64.2	1.7	1.4	0.06	4.6
583429	695962	402801	66.7	0.9	1.2	0.09	3.1
583430	695903	402798	67.5	0.8	1.5	0.11	2.2
583431	695463	402800	66.8	1.0	1.5	0.09	1.3
583433	694892	402794	66.6	0.7	1.4	0.05	2.1
583455	697001	402346	64.1	1.5	1.7	0.12	4.4
583463	696174	402859	66.7	1.3	1.4	0.05	1.8
583468	696283	403009	60.4	5.3	3.4	0.07	3.1
583503	696084	403196	64.2	1.3	2.0	0.19	2.9
583508	696346	404081	65.0	1.3	1.1	0.13	3.3
583510	696316	399936	68.9	1.0	1.1	0.03	-2.2
583516	697040	401986	67.3	0.8	2.0	0.06	0.1
583517	697040	401986	65.7	0.8	1.7	0.11	2.2
583521	697095	402080	60.8	7.9	0.9	0.21	3.5
583703	696637	401589	67.2	1.1	2.5	0.04	0.6
583706	696100	399251	67.4	1.0	1.5	0.04	-0.6
583708	696254	399206	68.4	1.2	1.3	0.04	-1.8
583725	696610	401601	67.5	1.1	1.3	0.07	1.3
583736	696867	402386	65.2	1.3	2.2	0.12	3.2
583737	696863	402366	63.7	1.3	2.0	0.17	4.9
583141b	696287	398005	66.7	1.4	1.7	0.02	1.6
583459b	696180	402715	67.0	0.7	1.0	0.23	1.6
583460a	696159	402573	65.8	1.7	1.9	0.06	1.0
583467b	696222	402988	61.8	3.6	2.8	0.12	4.1
583501A	696230	403200	68.8	0.8	1.0	0.03	0.1

Co-ordinates: Universal Transverse Mercator WGS84, Zone 32 ,Northern Hemisphere

Assay Method : Fe, SiO₂, Al₂O₃ by fusion XRF,

Fe% and P% calculated from Fe₂O₃ and P₂O₅ fusion XRF respectively,

LOI – Loss on Ignition at 1,000^oC by fusion XRF

Background

Legend currently holds interests in an iron ore Project in Cameroon, West Africa, and three Projects in WA, namely, Pilbara, Gum Creek and Mt Gibson.

The Cameroon Project (iron ore, gold) comprises granted exploration permits and applications covering an area of approximately 3,900km². Discovery of 50Mt of direct shipping ore (DSO) is the primary target, however itabirite ore (lower grade but potential very high tonnage) will also be targeted. The southern project area has the added advantage of being well served by access infrastructure including rail and road networks to and from the port city of Douala.

The Pilbara Project (iron ore, nickel-copper, zinc-copper) comprises 686km² of tenure in the West Pilbara, all within 50km of Karratha. As well as the magnetite potential associated with BIF of the Cleaverville Formation, Legend has identified 14 priority base metal drill targets from Versatile Time-Domain Electromagnetic (VTEM) surveys.

The Gum Creek Project (iron ore, nickel-copper-platinum group element) is located 640km northeast of Perth in the Yilgarn Province. The Woodley region contains a 22km BIF unit with the potential for a significant tonnage of magnetite. The project is also considered prospective for both intrusion-related (Ni-Cu-PGE) and komatiite flow-related Ni-sulphide mineralisation.

The Mt Gibson Project (zinc-copper-gold) is located 290km northeast of Perth in the Murchison Province. Mt Gibson operated for 12 years as a gold mine from 1986 following the discovery of gold in surface laterite. The operation produced 870,000 ounces of gold from 16.5Mt of ore at an average grade of 1.68g/t. Legend, through a study conducted in 2006 by Dr S Carras of Carras Mining Pty Ltd, estimated the residual gold Mineral Resource (Indicated and Inferred) to be 8.7Mt at 1.98g/t gold for 559,000 ounces (see 2006 Legend Annual Report).

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

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled 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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