

ASX:LEG

3 March 2011

ASX Announcement

## LEGEND ACQUIRES PROSPECTIVE GOLD PERMIT IN CAMEROON

- First gold asset in Legend’s Cameroon exploration portfolio
- New 1000km<sup>2</sup> gold permit acquired within known goldfield
- Extensive artisanal workings

Legend Mining Limited (Legend) is pleased to announce that its 90% subsidiary Camina SA has acquired the Tapare Gold Project from Cameroon General Mining SA (CGMSA). Legend Managing Director Mr Mark Wilson said: “Legend is continually expanding its Cameroon database and in-country network. This gives us the ability to identify good prospects and secure them for future exploration opportunities. We are committed to our iron ore project at Ngovayang with the current drill programme in full swing. The gold project will be staffed and resourced by a new dedicated budget.”

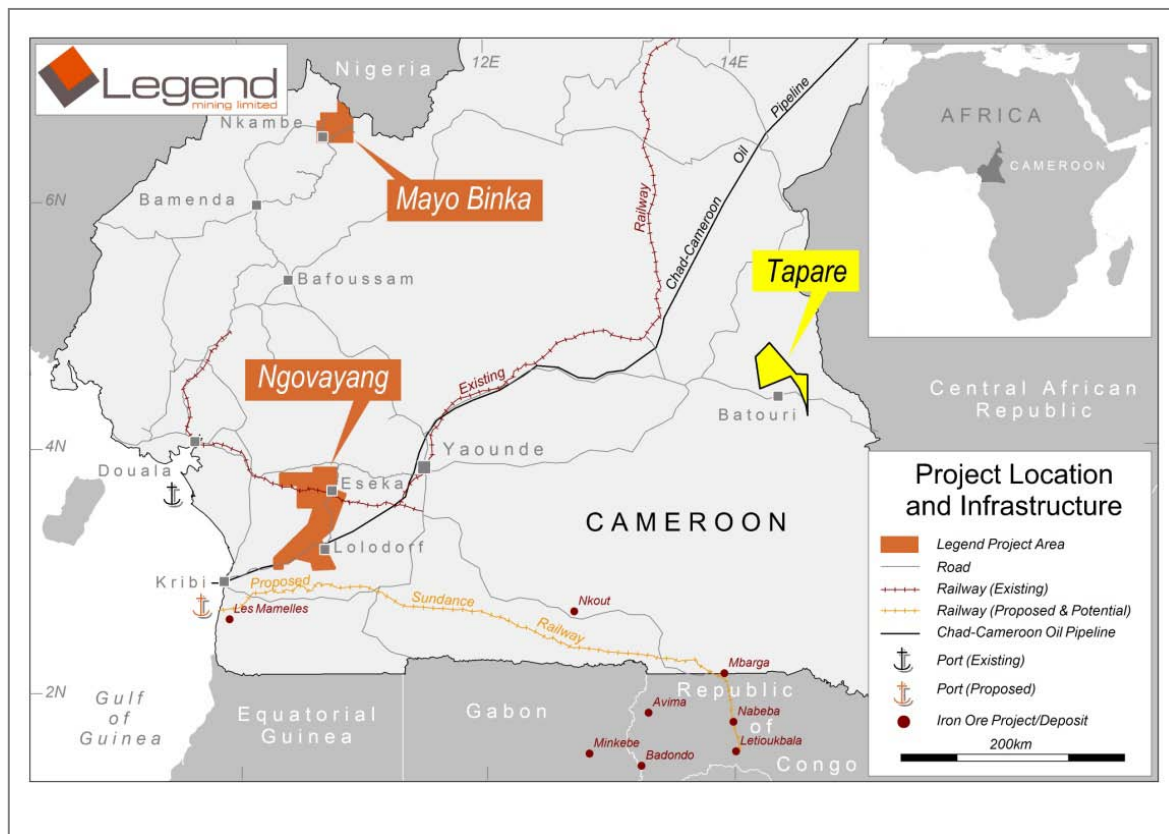


FIGURE 1 LOCATION MAP WITH TAPARE PERMIT OUTLINE

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## **The Deal**

Legend has paid USD 20,000 to CGMSA and the permit has been transferred to Camina.

Legend then has until 1 July 2011 to carry out initial exploration programmes with provision for a further extension of three months.

Upon the completion of these programmes to Legend's satisfaction, a further payment of USD 130,000 and the issue of 5,000,000 Legend options exercisable @ AUD 0.08c per option on or before 30 June 2013 will be made to CGMSA.



**LEGEND TEAM AT ARTISANAL WORKINGS AT TAPARE**

## **Technical Discussion**

The Tapare Gold Project is located 300km east of the Cameroon capital Yaounde and lies north of the town of Batouri (*Figure 1*). The project comprises a single granted exploration permit covering an area of approximately 1,000km<sup>2</sup>. Local artisanal miners are producing gold from residual laterite, alluvial and eluvial deposits and outcropping quartz-sulphide vein lodes.

The permit is located in the southern part of a major gold district (100km x 150km) controlled by a crustal scale fault corridor on the northern margin of the Archaean Congo Craton. A suite of Archaean to Palaeoproterozoic age granitoids and associated gneiss/amphibolite dominate the area along with minor mafic volcanics. Overlying these basement rocks is a saprolitic profile and a well developed extensive residual laterite, especially in the north.

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Several outcropping quartz lodes observed within the permit are hosted in a series of N-S and NE-SW trending shear zones and shallow dipping thrust faults. The gold occurs in quartz-pyrite±arsenopyrite veins hosted by quartz-sericite schist and sheared biotite-hornblende meta-granite.

There is no outcrop in the immediate vicinity of the known quartz lode due to the presence of a thick soil and clay saprolite profile. As a result, the strike extent of these lodes, and the possibility of multiple/repeat quartz lodes occurring up or down dip has not been tested beneath the soil cover. It is likely that there are numerous other quartz lodes in the area, however they have not been found as they don't outcrop. No modern exploration for gold has been undertaken over the permit.

Legend plan to undertake systematic exploration over the Tapare Gold Project to evaluate the gold potential of the permit. The programme is designed to test for quartz-sulphide lode gold deposits (mainly beneath soil cover) and gold hosted within laterite. A summary of the exploration programme is given below.

- Landsat data analysis and interpretation,
- Regional stream sediment sampling,
- Reconnaissance over known quartz lodes,
- Follow-up soil and rockchip sampling,
- Geological mapping,
- Target identification and drill testing if warranted.

*The information in this announcement that relates to Exploration Results has been compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a consultant to 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.*

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

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