

LEGEND MINING LIMITED

ASX Symbol: **LEG**

ABN 22 060 966 145

Level 1, 8 Kings Park Road
West Perth
Western Australia 6005

PO Box 626
West Perth

Western Australia 6872

Phone: +61 8 9212 0600

Facsimile: +61 8 9212 0611

Email:

legend@legendmining.com.au

Website:

www.legendmining.com.au

CONTACT

Mr Mark Wilson
Managing Director

Mr Derek Waterfield
Executive Director Technical

PROJECTS

Rockford - Fraser Range:
Nickel, Copper, Gold

HIGHLIGHTS

- **Legend to acquire extensive Fraser Range ground package from Creasy Group**
- **Large (2,530km²) contiguous highly prospective ground holding**
- **Package covers 100km along the spine of regional gravity high**
- **Acquisition subject to shareholder approval**
- **Treasury of circa \$12M plus \$6M receivable in August 2015**

OVERVIEW

The signing of the agreement to acquire the Fraser Range ground package from the Creasy Group concluded several months of negotiations. This transaction gives Legend a dominant land position within the Fraser Zone. The prospectivity revealed in the datasets purchased with the package ensures a pipeline of high impact exploration programmes for several years.

Key infrastructure features of proximity to the Trans-Australian Railway line and gas power from Tropicana bode well for cost effective production numbers in the event of exploration success.

The shareholders meeting to approve the transaction is scheduled to be held in early September, thus clearing the way for the commencement of on-ground exploration activities.

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1. ROCKFORD PROJECT – (Fraser Range District)

Legend announced to the ASX on 2 July that it had entered into a Tenement Sale and Exploration Joint Venture Agreement with the Creasy Group in the highly prospective Fraser Range district of Western Australia. These new tenements coupled with Legend’s existing holdings will be called the Rockford Project, see Figure 1.

The key factors behind Legend’s acquisition of the tenement package are as follows:

- Large (2,530km²) contiguous highly prospective Fraser Range ground holding
- Package covers 100km along the spine of regional gravity high
- Similarities in geological setting to the Nova-Bollinger nickel-copper deposit
- High quality aeromagnetic and gravity datasets acquired
- Limited previous Creasy Group drilling has identified prospective nickel host rocks

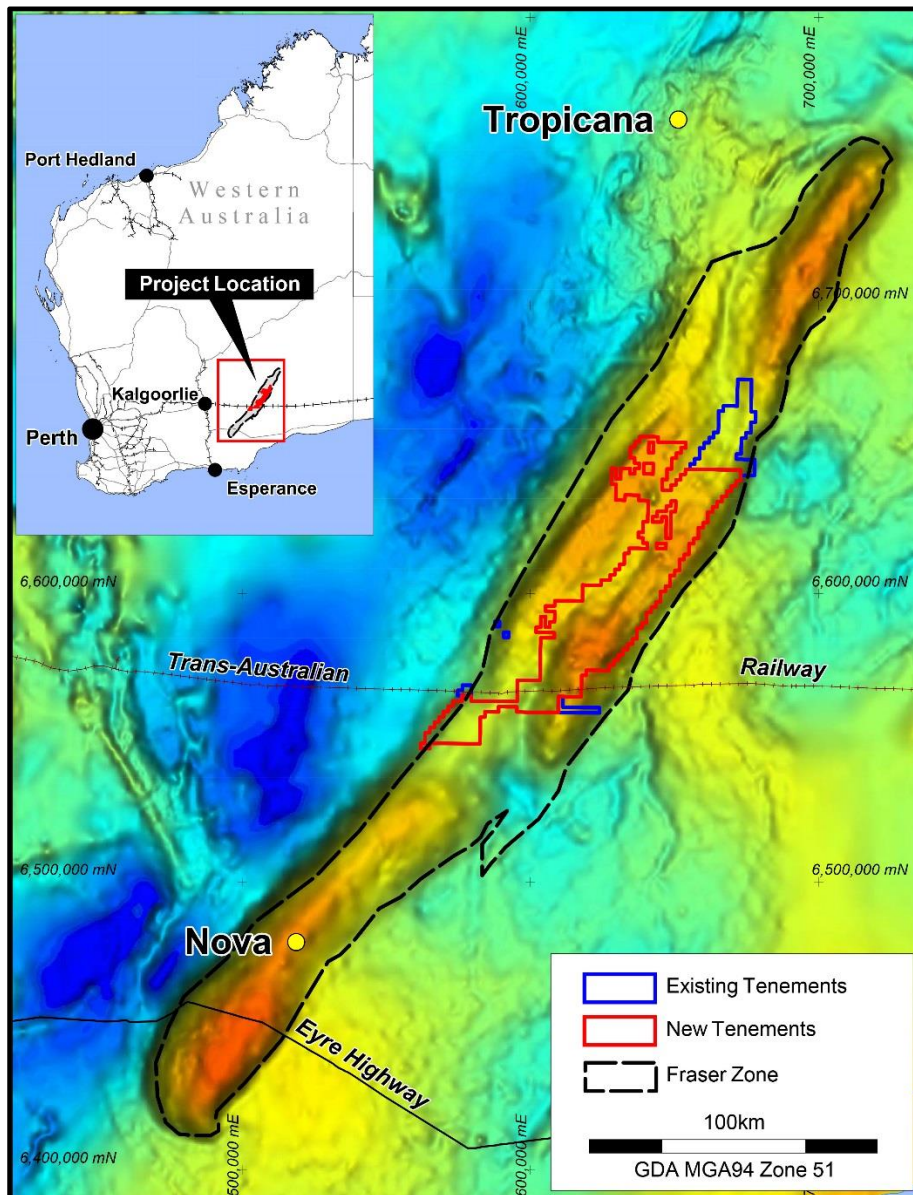


Figure 1: Rockford Project Location on Regional Gravity Image

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The new tenements comprise 2,530km² of contiguous granted tenure and lie 120km northeast of the Nova-Bollinger nickel-copper deposit. Importantly, they cover a strike length of 100km over a regional gravity high “ridge” associated with dense mafic/ultramafic intrusive rocks of the Fraser Zone, within the larger Albany-Fraser Orogen. The Nova-Bollinger deposit, which lies within the Fraser Zone, is situated on a similar tenor gravity ridge to that of the Rockford Project, see Figure 1.

Legend originally identified the prospectivity of the new tenements through assessing regional aeromagnetic and gravity survey data, along with extensive publically available datasets covering the entire Fraser Range district.

Following the signing of a Confidentiality Agreement with the Creasy Group, Legend was then able to further assess the prospectivity utilising the Creasy database of recently acquired high resolution aeromagnetic and gravity data, reconnaissance aircore drill traverse information and comprehensive geochemical sample data. This assessment of the geophysical data and the presence of favourable nickel hosting lithologies in the aircore drilling confirmed Legend’s perception of the high prospectivity of the entire Rockford Project.

The new tenements abut the southern boundary of Legend’s existing granted tenement E28/2342, and together with Legend’s exploration licence applications represent a total ground holding for the Rockford Project of 2,939km² see Figure 1.

Key Terms of the Tenement Sale and Exploration Joint Venture Agreement

- Legend to acquire 70% interest in tenements (E28/2188-2192, E28/1718 and E28/1727) for:
 - \$2.5M cash payment,
 - 71.5M Legend shares at deemed price of \$0.007 (\$500,500),
 - 150M five year Legend options exercisable at \$0.04.
- Legend to sole fund exploration and free carry Creasy Group’s 30% interest through to the signing of Mining Venture Agreements.

Indicative Timetable

Shareholders of Legend will be asked to approve the Tenement Sale and Exploration Joint Venture Agreement at a meeting which is expected to be held in early September 2015. Full particulars of the Agreement terms and recommendations will be provided to Legend shareholders in a Notice of Meeting, including an Independent Expert’s Report, which is expected to be mailed to Legend shareholders in early August 2015.

Future Activities

Exploration activities prior to the Shareholders’ meeting will focus on a full interpretation of the high quality aeromagnetic, gravity and geochemical datasets with the aim of defining targets for follow up work. These activities will be undertaken over the entire Rockford Project area and will integrate results from Legend’s existing tenement E28/2342.

2. CORPORATE

Annual General Meeting

The Legend Annual General Meeting was held on 17 April 2015 with all resolutions passed unanimously on a show of hands. The results of the meeting were released to the ASX on the same day.

Competent Person Statement

The information in this report 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 experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Waterfield consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

For more information:

Mr Mark Wilson
 Managing Director
 Ph: (08) 9212 0600

Mr Derek Waterfield
 Executive Director - Technical
 Ph: (08) 9212 0600

Appendix 1: Tenement Schedule as at 30 June 2015

Mining Tenements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Disposed	Interest at end of Quarter	Comments
E28/2342	Fraser Range, Western Australia	100%	N/A	100%	Granted
ELA28/2408	Fraser Range, Western Australia	100%	N/A	100%	Application
ELA28/2415	Fraser Range, Western Australia	100%	N/A	100%	Application
ELA28/2530	Fraser Range, Western Australia	100%	N/A	100%	Application, objection lodged
ELA28/2531	Fraser Range, Western Australia	100%	N/A	100%	Application, objection lodged

Farm-In or Farm-Out Arrangements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Disposed	Interest at end of Quarter	Comments
None	N/A	N/A	N/A	N/A	N/A

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