

Ground EM Commences at Legend’s Fraser Range Rockford Project

- First areas selected for ground EM surveys
- Selection utilised detailed aeromagnetic and gravity datasets with support from aircore drilling

Legend Mining Limited (“Legend”) is pleased to announce the commencement of a moving loop electromagnetic (MLEM) survey over selected targets at its Rockford Project in the highly prospective Fraser Range district of Western Australia, see Figure 1. The survey is targeting features identified from detailed aeromagnetic and gravity datasets, along with input from previous aircore drilling, which identified favourable nickel host rocks.

Legend Managing Director Mark Wilson said, “The Legend team are pleased to get onto the ground at our new Rockford Project. This first activity consists of ground EM to interrogate interpreted intrusive rocks for conductors which in turn will generate RC/diamond drill targets. With our enviable cash position we will continue to design and carry out aggressively responsible exploration programmes”.

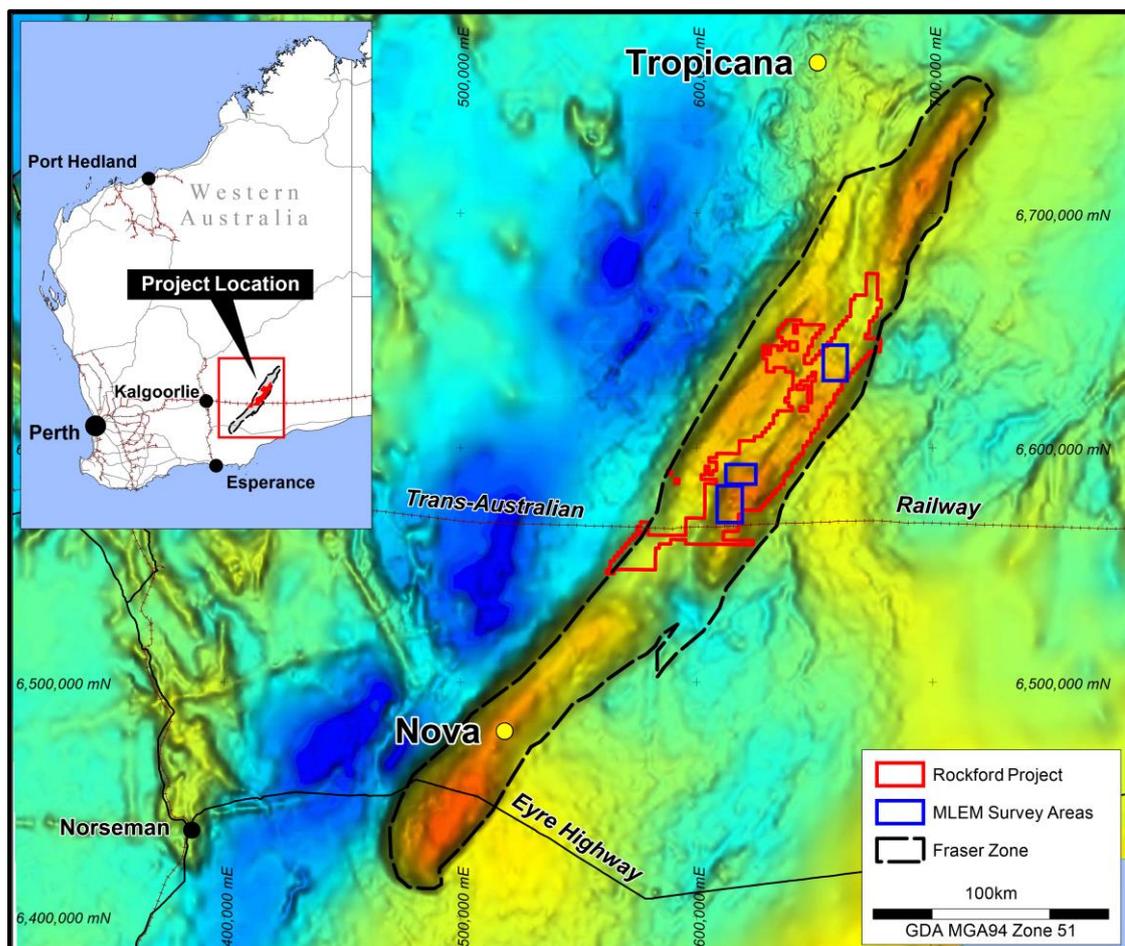


Figure 1: Rockford Project Location on Regional Gravity Image with MLEM Survey Areas

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Technical Discussion

As part of the Rockford transaction, Legend received an extensive exploration data package from the Creasy Group including:

- Project wide high resolution aeromagnetic data at 50m line spacing,
- Detailed gravity data over an 800m/400m x 100m grid, comprising 35,600 stations,
- Aircore drilling with multi-element analysis of bottom-of-hole samples,
- Detailed petrological descriptions of bottom-of-hole aircore samples,
- Project wide soil and calcrete geochemical sampling over an 800m x 400m grid.

These high quality datasets have proven extremely valuable (and will continue to be so) in the identification of the first areas for follow up exploration. The selection of areas initially involved the interpretation of these individual datasets, then their full integration to assist in the ranking and prioritisation process. The selection has comprised:

- Aeromagnetic data interpretation to provide a regional structural framework,
- Assessment of geological information from aircore drilling,
- Petrological descriptions of bottom-of-hole aircore samples to identify favourable nickel host rocks,
- 3D aeromagnetic inversion modelling to assist in identifying intrusive bodies,
- 3D gravity inversion modelling to assist in identifying intrusive bodies,
- Assessment of the surface geochemical data,
- Field reconnaissance.

The exercise has identified three priority areas (A, B & C), which will be followed up with high power MLEM surveys. A brief description of the areas is given below and shown on Figure 2.

Area A

Area A contains two discrete magnetic lows (remanently magnetised features) in the south and a large composite feature with low magnetic response in the north. Previous aircore drilling over these features has demonstrated a close relationship between magnetic “lows” and intrusive mafic/ultramafic bodies. Bottom-of-hole petrology samples identified a range of cumulate textured rocks including; gabbro, norite and gabbronorite, which are considered favourable nickel host rocks. The MLEM survey is designed to test these magnetic lows and associated intrusives.

Area B

Area B contains two features with low magnetic responses (again remanently magnetised) located within a region of structural complexity. These magnetic “lows”, are associated with broad gravity highs and may represent mafic/ultramafic intrusive bodies, as defined in Area A. The MLEM survey will test the two magnetic lows.

Area C

Area C contains a 10km long intense magnetic feature with associated moderate gravity response. The feature coincides with the hinge zone of a tightly folded sequence, which is bounded by two major regional SW-NE trending structures. The proposed MLEM survey will test both the high and low portion of the magnetic feature.

The ultimate aim of the MLEM surveys is to identify significant bedrock conductors related to mafic/ultramafic intrusives for RC/diamond drill testing.

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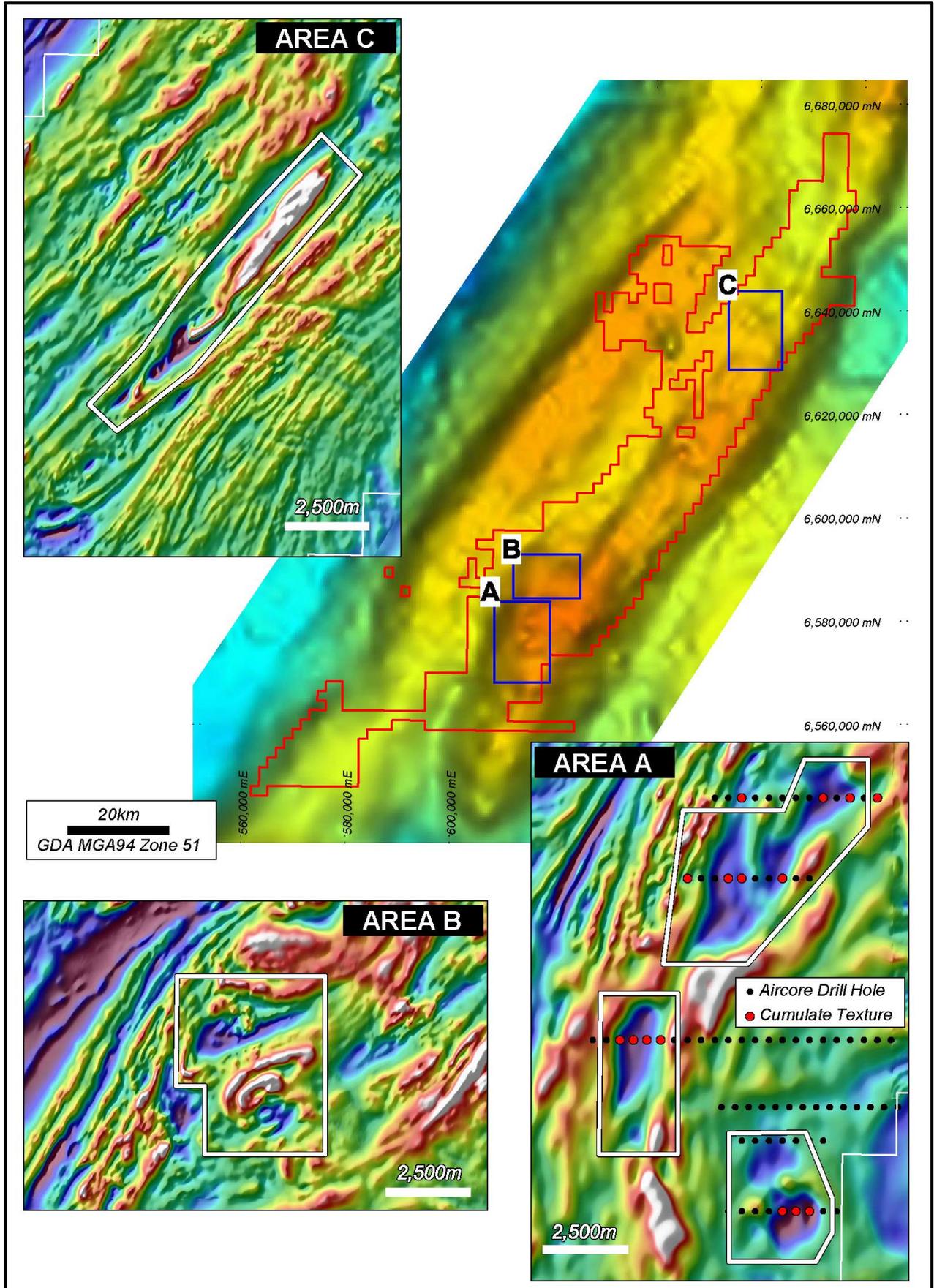


Figure 2: MLEM Target Areas A, B & C over Aeromagnetic Images

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.

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