



10 May 2007

ASX Announcement

## **MORE MINERALIZED SULPHIDE GOSSANS DISCOVERED AT GUM CREEK**

Legend Mining Limited ("Legend") (ASX:LEG) today announced the discovery of more sulphide gossans containing copper-nickel-platinum group element (Cu-Ni-PGE) mineralization within its wholly-owned Gum Creek Project (Figure 1).

Legend Managing Director Mark Wilson said "These results continue to support our belief that the Bungarra Target Area has the potential for multiple zones of mineralization. The original discovery has been extended and a new discovery has been identified. We already have clearly defined drill targets and we look forward to drilling commencing in approximately 12 weeks time once the exploration licence is granted."

On the 10 April 2007, Legend announced the discovery of an outcropping sulphide gossan lying within gabbroic rocks close to the base of a layered ultramafic-mafic sill complex - the Bungarra Igneous Complex (BIC). The area of the original discovery has since been named the Python Prospect.

More sulphide gossans have been located at the Python Prospect and a new occurrence has been located at the Dugite Prospect, 6.2km to the southeast of Python (Figure 2). The gossans lie close to the base of the BIC and occur as clusters of locally transported and/or in-situ surface rubble (float).

### **Python Prospect**

Four samples of sulphide gossan have returned assays diagnostic of magmatic sulphide. These samples (Table 1) assayed up to 0.38% copper (Cu), 0.34% nickel (Ni) and 1.05g/t platinum group elements (PGE). From their distribution, the samples indicate that sulphide mineralization may extend as lenses in the primary zone for at least 90m along the base of the BIC at this location.

### **Dugite Prospect**

This discovery is also significant because it's the first indication that magmatic sulphide occurs at a second location along the prospective base of the BIC. The assay results from the single sample collected are tabulated below (Table 2).

### **The Mineralization**

The gossan geochemistry is diagnostic of magmatic sulphide mineralization interpreted to occur as lenses within a hybrid zone at the base of the Bungarra Igneous Complex. Legend has in excess of 10km of this prospective hybrid zone within the Bungarra Target Area.

Rhodium (Rh) continues to occur in anomalously high portions within our mineralized surface samples when compared with Pt and Pd. Rhodium, the most valuable of the platinum group elements, had traded at an average price of over US\$5,000 per ounce during the past 12 months and potentially may make an important economic contribution to any future discovery.



### Next Phases of Work

A heritage survey has already been completed clearing the way for drilling to commence once the exploration licence is granted.

A high-resolution, helicopter-supported aeromagnetic survey has also been scheduled for next month with the aim of attempting to map accumulations of the magnetic mineral pyrrhotite, which is characteristically found with this type of Cu-Ni-PGE mineralization.

### Background

Legend listed on the Australian Stock Exchange in 1995 and mined high-grade silver at Elizabeth Hill in the Pilbara until 2000.

Recently Legend announced the sale of our Gidgee Gold Project to Apex Minerals NL (ASX:AXM) for script, and the farm-out of our Mt Gibson Project (zinc-copper-gold) to Oxiana Exploration Pty Ltd, a wholly-owned subsidiary of Oxiana Limited (ASX:OXR).

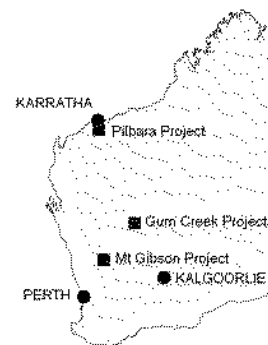
Legend is now free to focus exploration funds and activities on unlocking further value from our highly prospective Gum Creek Project (nickel-copper-platinum group element) and emerging Pilbara Project (nickel-copper, zinc-copper, copper-gold).

Visit [www.legendmining.com.au](http://www.legendmining.com.au) to download a colour version of the figures attached to this announcement or any previous ASX announcements.

### For more information:

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*The information in this announcement that relates to Exploration Results has been reviewed by Mr Robert Perring, a Member of the Australian Institute of Geoscientists, whose services are provided by Quadramin. Mr Perring 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.*



## PYTHON PROSPECT

Table 1: Sulphide Gossan Rock-Chip Assay Results

North GDA94-50	East GDA94-50	Description	Cu %	Ni %	Pt ppb	Pd ppb	Rh ppb	Ru ppb	Os ppb	Ir ppb
6980365	750036	Grab sample of float	0.14	0.55	95	87	200	20	2	18
6980365	750036	Grab sample of float	0.21	0.41	108	221	79	12	4	7
6980385	750015	Grab sample of float	0.38	0.34	387	305	324	13	2	19
6980422	749976	Grab sample of float	0.05	0.08	197	77	31	2	1	4

Copper (Cu) and Nickel (Ni) assayed by XRF. Platinum (Pt), Palladium (Pd), Rhodium (Rh), Ruthenium (Rh), Osmium (Os) and Iridium (Ir) assayed by 25g fire assay (nickel sulphide collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

*Grab sample of float:* a composite sample of gossanous rubble lying on the surface and interpreted to be within metres of source.

1000 parts per billion (ppb) = 1 part per million (ppm) = 1gram per tonne (g/t)

## DUGITE PROSPECT

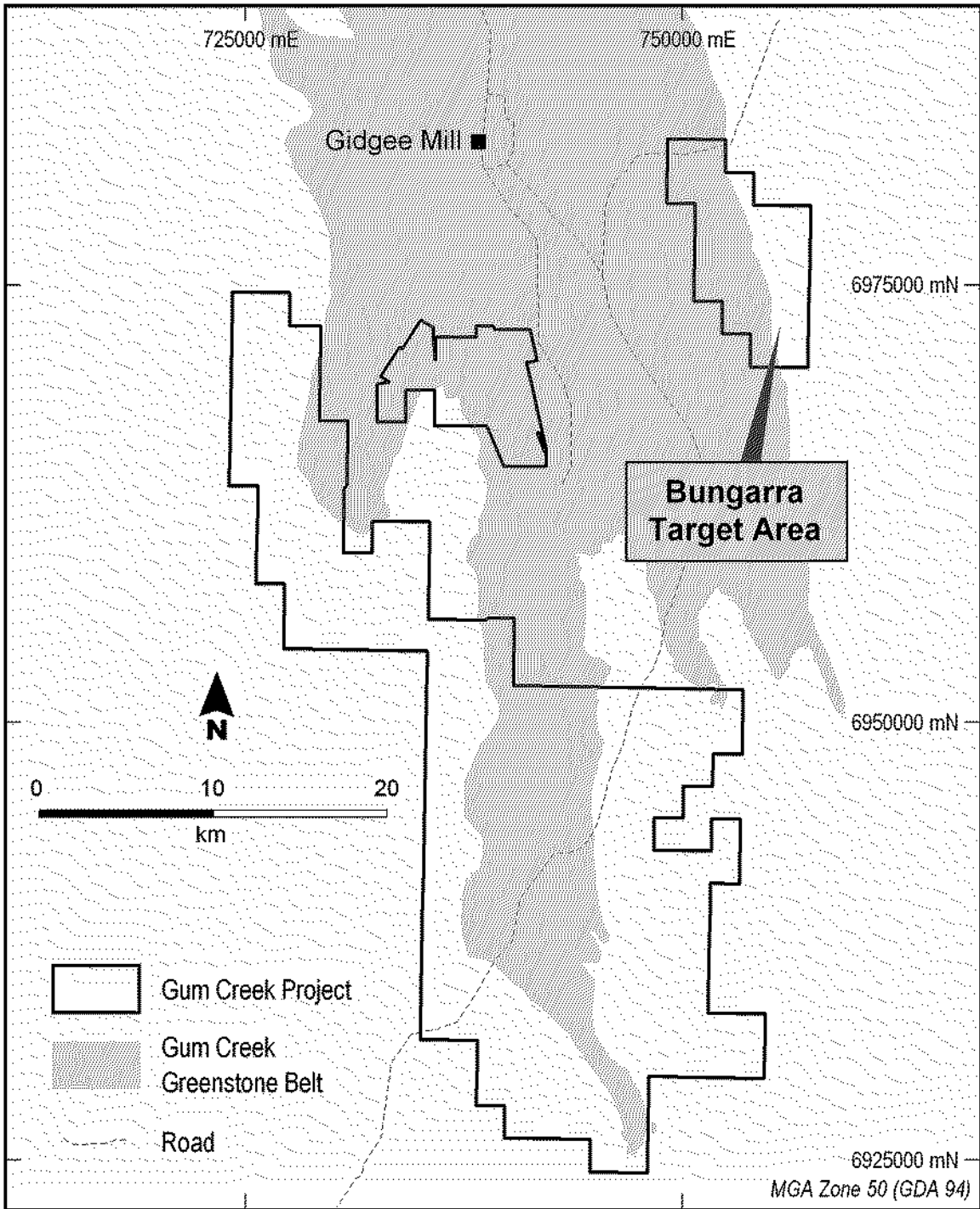
Table 2: Sulphide Gossan Rock-Chip Assay Results

North GDA94-50	East GDA94-50	Description	Cu %	Ni %	Pt ppb	Pd ppb	Rh ppb	Ru ppb	Os ppb	Ir ppb
6975340	753620	Grab sample of float	0.11	0.36	22	111	Not Determined			

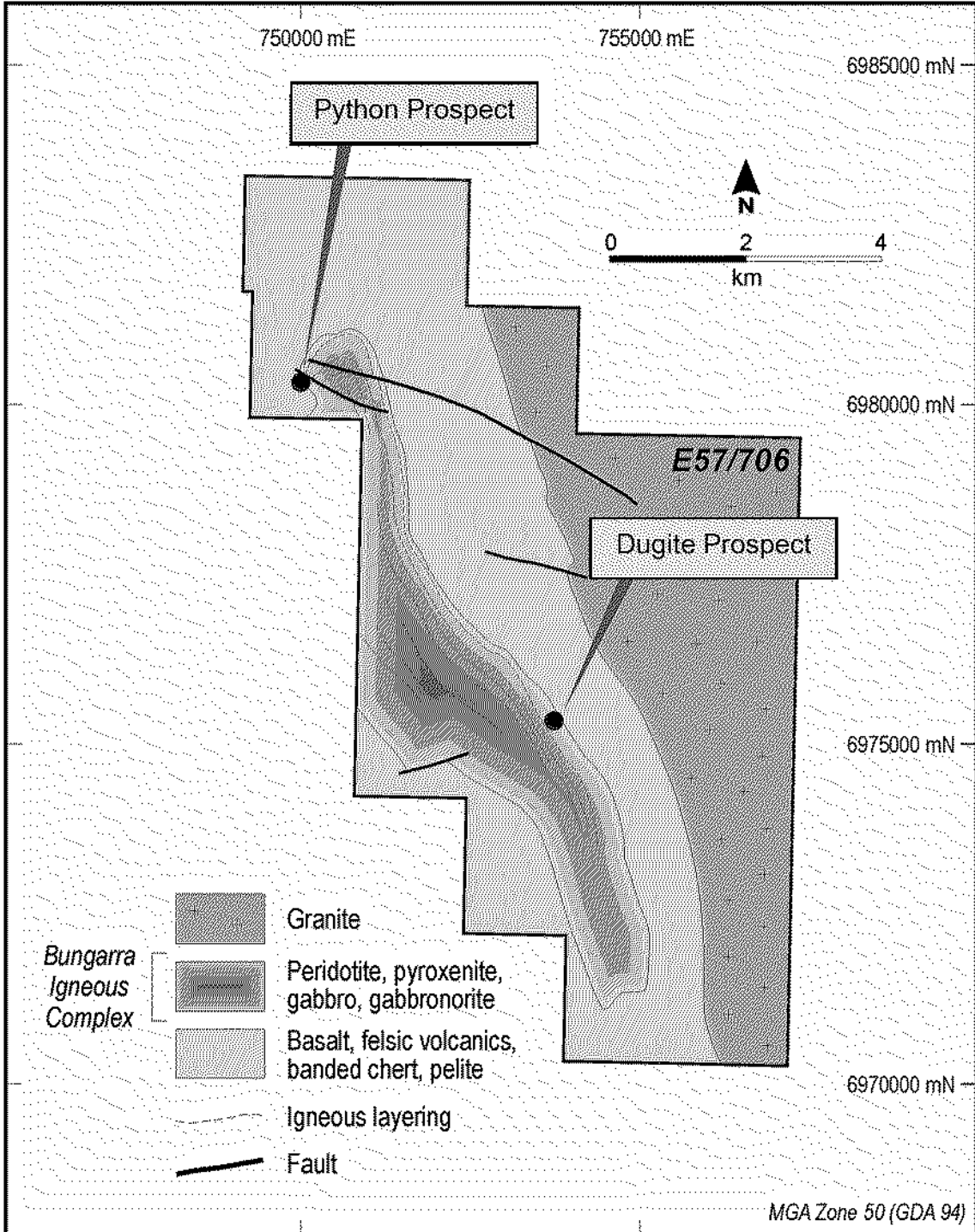
Copper (Cu) and Nickel (Ni) assayed by XRF. Platinum (Pt) and Palladium (Pd) assayed by 25g fire assay (lead collection) ICP-MS at Ultra Trace Pty Ltd, Perth.

*Grab sample of float:* a composite sample of gossanous rubble lying on the surface and interpreted to be within metres of source.

1000 parts per billion (ppb) = 1 part per million (ppm) = 1gram per tonne (g/t)



**Figure 1: Map Showing the Location of the Bungarra Target Area within the Gum Creek Project**



**Figure 2: Bungarra Target Area Showing Main Prospect Locations**