



LEGEND MINING LIMITED

ACN 060 966 145

PROSPECTUS

**FOR AN OFFER OF UP TO 50,000,000 SHARES AT 8 CENTS PER SHARE
TO RAISE UP TO \$4,000,000.00**

Manager to the Offer:

MONTAGU STOCKBROKERS PTY LTD

COMPANY DIRECTORY

Directors

Michael Atkins (Chairman)

Murray Vincent McDonald (Managing Director)

Ian David Cowden (Executive Director)

Secretary

Murray Vincent McDonald

Registered Office

Suite 1

46 Ord Street

PO Box 626

WEST PERTH WA 6005

Telephone: (08) 9322 3700

Facsimile: (08) 9322 3800

Share Registry

Advanced Share Registry Services

Level 7

200 Adelaide Terrace

PERTH WA 6000

Telephone: (08) 9221 7288

Facsimile: (08) 9221 7869

Auditors

Grant Thornton

Chartered Accountants

256 St Georges Terrace

PERTH WA 6000

Home Exchange

Australian Stock Exchange Ltd

2 The Esplanade

PERTH WA 6000

ASX Codes

LEG (Shares)

LEGO (Options expiring 30 April 2005)

IMPORTANT NOTES

This prospectus has been issued by Legend Mining Limited (ABN 22 060 966 145) and was lodged with ASIC on, and is dated, Thursday, 27 November 2003. Neither ASIC nor ASX take any responsibility for the contents of this prospectus.

The Company has issued both a printed and electronic version of this prospectus and the electronic version may be accessed at www.legmin.com.au. This prospectus should be read in its entirety before deciding to invest in the Shares offered by this prospectus. The directors consider an investment in the Shares to be speculative and recommend that you should consult your financial adviser as to the course you should follow with respect to the Shares. No securities will be issued on the basis of this prospectus later than 13 months after the date of this prospectus.

This prospectus should only be accessed from within Australia, as the Shares have only been qualified for issuance in Australia. Hence, this prospectus does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. Where this prospectus has been dispatched to, or accessed electronically by, Non-Residents and where that jurisdiction's securities legislation requires registration of this prospectus, this prospectus is provided for information purposes only. Non-Residents should refer to *Details of Offer – Non-Residents* for further details.

The Company reserves the right not to accept an application from any person if it has reason to believe that when the person was given the application, that person was not provided with a complete and unaltered copy of this prospectus. If you have received an application form for the Shares without a complete and unaltered copy of this prospectus, please contact the Company who will send you, free of charge, either a printed or electronic version of this prospectus (or both).

In compliance with Section 713 of the Corporations Act 2001, this prospectus contains all information which investors and their professional advisers would reasonably require and reasonably expect to find in the Prospectus for the purpose of making an informed assessment of:-

- the effect of the Offer on the Company; and
- the rights and liabilities attaching to the Shares.

No person is authorised to give information or to make any representation in connection with this prospectus which is not contained in the prospectus. In making representations in this prospectus regard has been given to the fact that ASX maintains a file containing publicly disclosed information about the Company and that the Company is a disclosing entity for the purpose of the Corporations Act 2001, and certain matters may reasonably be expected to be known to professional advisers whom potential investors may consult.

DETAILS OF THE OFFER

The Offer

This prospectus is for the offer of up to 50,000,000 Shares at an issue price of 8 cents per Share, to raise up to \$4,000,000. No Shares will be issued pursuant to the Offer until the Minimum Subscription is reached. Over subscriptions will not be accepted. The Offer is conditional upon shareholder approval being obtained for the issue of Shares pursuant to Listing Rule 7.1 of the ASX Listing Rules, at a meeting of the Company's members to be held 15 December 2003.

Minimum Subscription

The minimum subscription amount required is \$2,500,000 being acceptances of at least 31,250,000 shares. At the least this amount must be raised from the Offer for it to proceed. In accordance with the Corporations Act 2001, no Shares will be allotted until the Minimum Subscription is raised. The Minimum Subscription has been determined by the Board having regard to the minimum capital requirements of the Company, which are detailed in the *Additional Information* section.

Use of Proceeds

The funds raised from the Offer will be applied towards acquisition of the Gidgee Gold Mine Project, to provide working capital to fund operations at the mine, to fund further exploration and for debt retirement, all of which are further detailed in *Additional Information – Purpose of the Offer*.

Applications

If you wish to participate in the Offer, you must complete the application form accompanying this prospectus in accordance with the instructions set out therein. Application monies will be held in a separate bank account on behalf of applicants until the Shares are issued. The Offer is subject to shareholder approval at the General Meeting of the Company to be held on 15 December 2003 at 9.00am, and no Shares will be issued until approval is given and the Minimum Subscription is raised. If any application is rejected in whole or in part, or the Offer does not proceed, the amount tendered in respect of Shares that have not been issued will be repaid to the unsuccessful applicant without interest.

Allotment and Issue of Shares

No allotment of Shares will take place until the Minimum Subscription is raised and shareholder approval for the acquisition of the Gidgee Gold Mine Project and the issue of Shares under this offer is obtained pursuant to a meeting of shareholders to be held 15 December 2003.

Subject to ASX Listing Rules, the directors reserve the right, in their absolute discretion, to accept any application in whole or in part, or to reject any application. If the directors decide to accept your application and issue the Shares, either in whole or in part, they will issue the Shares and dispatch a holding statement to you as soon as practicable after the closing date, together with any application monies received in excess of the number of Shares that you have been issued.

Opening and Closing Dates

The Offer will open for receipt of applications on 27 November 2003. The closing date for the Offer will be 5.00pm (WST) on 30 December 2003. Completed application forms and monies must be received by the Manager to the Offer by the closing date. The directors may, in their absolute discretion, close the Offer at any other date and time without notice.

Manager to the Offer

The Offer is not underwritten. Montagu Stockbrokers Pty. Ltd. has agreed to be named as Manager to the Offer and the Company will pay Montagu one percent of the amount raised pursuant to this prospectus for acting as Manager to the Offer and five percent brokerage on funds raised by Montagu. See *Additional Information – Agreement to Manage the Offer* for further details.

Stock Exchange Quotation

The Company will apply within seven days after the date of this prospectus for the Shares offered to be quoted on ASX. If the application for the quotation of Shares on ASX is not made within seven days after the date of this prospectus or if the Shares are not granted quotation within three months after the date of this prospectus, the Company will:

- a) repay all application monies received with respect to the Offer; or
- b) give the applicants a supplementary or replacement prospectus and one month to withdraw their applications and be repaid; or

The fact that ASX may grant quotation of the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares.

Taxation Implications

The directors do not consider it appropriate to give potential applicants advice regarding the taxation consequences of applying for Shares as it is not feasible to provide a comprehensive summary of the possible taxation positions of potential applicants. The Company, Manager to the Offer and their respective advisers and officers do not accept any responsibility or liability for any taxation consequences to potential applicants as a result of subscriptions for Shares under the Offer. Potential applicants should, therefore, consult their own professional advisers in connection with the taxation implications of applying for Shares.

Non-Residents

Non-Residents should consult their professional advisers as to whether any formalities need to be observed (either by themselves or the Company) to enable them to subscribe for Shares. It is the responsibility of the Non-Residents to obtain all necessary approvals so they may legally subscribe for (and be issued) the Shares. The return of a completed application form from a Non-Resident applicant will be taken by the Company to constitute a representation and warranty by the applicant that all relevant approvals have been obtained and that the Company may legally issue the Shares to the applicant.

CHESS (Clearing House Electronic Sub-register System)

The Company will apply to ASX to participate in CHESS for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic registers mean that the Company will not be issuing certificates to investors and securities can be transferred without relying on paper documentation. Investors will be provided with a statement that sets out the number of Shares allotted to them under this prospectus. The notice also advises holders of their Holder Identification Number and explains the sale procedures under CHESS and issuer sponsorship.

Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly, to the Company's Manager to the Offer or to the Share Registry). The Company collects, holds and will use that information to assess your application, service your needs as a shareholder, facilitate the distribution of payments and corporate communications to you as a security holder, and carry out administration.

The information may also be used from time to time and disclosed to persons in the inspection of the Company's register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

You can access, correct and update the personal information we hold about you. Please contact the Share Registry if you wish to do so at the relevant contact numbers set out in this prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act 2001 and certain rules such as the SCH Business Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

Enquiries

If you have any enquiries concerning this Offer, please contact Murray McDonald on (+61 8) 9322 3700 or contact your stockbroker or professional adviser.

EFFECT ON COMPANY

Effect on Financial Position

	Number	\$
EXISTING ISSUED AND PAID UP CAPITAL Ordinary fully paid Shares	62,951,328	5,665,619.50
PROPOSED SHARE ISSUE PURSUANT TO THIS PROSPECTUS Ordinary fully paid Shares (assuming full subscription) (net of estimated costs of the Issue)	50,000,000	3,745,930.00
SHARES TO BE ISSUED TO ABELLE LTD AS PART ACQUISITION PURSUANT TO THE OFFER	16,667,000	1,000,020.00
TOTAL SHARES PROPOSED TO BE ON ISSUE	<u>129,618,328</u>	<u>10,411,569.50</u>

Assuming that the Offer is fully subscribed, the Company's cash reserves, contributed equity and net assets will increase by \$3,745,930 which is the amount that would be raised pursuant to the Offer (\$4,000,000) less the estimated expenses of the Offer (\$254,070).

If the Offer is not fully subscribed, the aforementioned effect on the Company's cash reserves, contributed equity and net assets will be reduced by the amount of the shortfall (less the cost savings with respect to the fees payable to Montagu).

Should only the Minimum Subscription be raised, the Company's cash reserves, contributed equity and net assets will increase by \$2,326,968 which is the minimum amount that would be raised pursuant to the Offer (\$2,500,000) less the estimated expenses of the Offer (approximately \$173,000).

Effect on Capital Structure

The capital structure of the Company following completion of the Offer (assuming that the Offer is fully subscribed) is summarised below.

Shares	Number
Shares on issue at the date of this prospectus	62,951,328
Shares to be issued pursuant to the Offer	50,000,000
Shares to be issued to Abelle Ltd as part acquisition pursuant to the Offer	16,667,000
Shares on issue upon completion of the Offer	<u>129,618,328</u>
Options	
Option on issue exercisable \$0.15 (expire 30/04/05)	36,189,207
Unlisted Options exercisable \$0.22 (expire 1/06/06)	2,350,000
Options on issue upon completion of the Offer	<u>36,189,207</u>

If the Offer is not fully subscribed, the Shares on issue following completion of the Offer will be adjusted based on the amount raised.

ADDITIONAL INFORMATION

Purpose of the Offer

The Purpose of the Offer is to raise up to \$4,000,000 (before costs of the Offer) which, assuming full subscription, will provide the Company with sufficient funds to satisfy the initial acquisition price to purchase the Gidgee Gold Mine Project (\$2,000,000), to continue with the Company's exploration objective and to retire creditor debt.

In the event the Company only raises the Minimum Subscription, the funds will be utilised in purchasing the initial acquisition cost of \$2,000,000 for the Gidgee Gold Mine Project and paying costs of the Offer. In the event only minimum subscription is raised, the expenditure on exploration, debt retirement (approximately \$250,000) and the Company's ongoing working capital requirements will be funded by cash flow, debt or equity, or a combination thereof.

THE GIDGEE GOLD MINE

The main highlights for Legend in acquiring the Gidgee Gold Mine Project are as follows :-

- Legend moves from silver to gold producer by acquisition of Gidgee Gold Mine
- Over 1 million ounces already mined from the project area, north of Sandstone
- 122,979 ounces of gold poured in the last two years
- Mining revenue of \$9,300,000 for September 2003 Quarter (as reported by Abelle)
- Resources of 515,000 ounces of gold as at 30 June 2003
- 600,000 tpa CIP plant
- Over 600 square kilometres of greenstone belt with excellent potential
- Total acquisition costs of \$6,500,000 (including bonds of \$2,000,000)

The project covers over 600km² of the highly prospective Gum Creek greenstone belt and includes a 600,000tpa CIP plant and fly in fly out campsite, an operating gold mine and a substantial resource/reserve inventory.

During the September 2003 quarter, the Gidgee mine generated a cash operating surplus for Abelle of \$A3.44 million from revenue of \$A9.3 million, producing a total of 17,065 ounces of gold at a cash operating cost of \$A345/oz.

This opportunity for Legend to acquire such a quality mining asset reflects the direct intent of Abelle's directors to focus its efforts on its core business activities in Papua New Guinea whilst retaining an interest in non-core assets through substantial shareholdings in the acquiring entity.

CONSIDERATION FOR THE ACQUISITION IS:

Non-refundable deposit	\$A 200,000
Cash at Settlement	\$A 1,300,000 *
Gold in Circuit, Stores (estimated)	\$A 500,000 *
Shares in Legend -16,667,000 shares at 6cps	\$A 1,000,000
Final payment (on or before 30 th June 2004)	\$A 1,500,000
Replacement of DOIR performance bonds	<u>\$A 2,000,000</u>
TOTAL	<u>\$A 6,500,000</u>

* consideration to be satisfied from the proceeds of this raising.

Legend will seek shareholder approval for the acquisition of the Gidgee Gold Mine Project at a meeting to be held on the 15 December 2003 as well as consequential approval for this capital raising. If shareholders approve the transaction, Legend will take over the operation of the Project on payment of the first \$1.5 million. The total acquisition price is \$6.5 million, which includes replacement of Department of Industry and Resources ("DOIR") bonds (\$2,000,000), gold in circuit, and stores. The exact distribution of gold in circuit and stores will be calculated on handover expected to be a few days after shareholder approval.

The initial cash component of approximately \$2,000,000 made up of the first payment of \$1.5 million and payment for gold in circuit and stores) is to be met by this Offer.

The final payment of up to \$1.5 million (30th June 2004) will be met by either cash flow generation, debt or equity or a combination thereof. A final decision will be made in respect of this element of the consideration by the 31st March 2004. (Abelle has agreed to reduce this payment by \$200,000 if paid on or before the 31st March 2004).

In respect of the DOIR bonds Abelle currently has in place bonds to the value of approximately \$2,000,000. Legend will endeavour to replace the appropriate bonds through a bank guarantee security or other sources on the plant ranking above the security to Abelle in respect of the final payment of \$1.5 million.

A summary of the agreement with Abelle is set out below:-

By offer to purchase dated 6 November 2003, Legend offered to purchase from Abelle, its 100% legal and beneficial interest in the Gidgee Gold Mine Project comprising approximately 600km² of mining and exploration tenements together with project infrastructure. The infrastructure includes (without limitation) the Gold Treatment Plant, access infrastructure, an on-site laboratory, work shops, administration facilities, tailings facilities, underground mine, stock-piles, reserves and resources.

The sale and purchase is on a walk in walk out basis, free of encumbrances other than as expressly noted.

The Agreement is conditional upon:-

- a. any necessary Governmental consent and approval;
- b. approval of Abelle shareholders pursuant to the ASX Listing Rules (if required); and
- c. approval of Legend shareholders pursuant to the ASX Listing Rules.

Possession and transfer of legal title passes to Legend on completion. On and from completion, Legend releases, indemnifies and holds harmless Abelle from and against all environmental liabilities which accrue before on or after the completion date, and all other liabilities arising after the completion date.

Under the Offer, Legend noted its intention to make offers of employment to all Gidgee employees and take an assignment of the Byrnegut underground mining contract, the mine site catering contract, the Powerwest power supply contract and all other material operating contracts, when applicable. Abelle agreed to pay all accrued entitlements to each employee employed at the Gidgee Gold Project as at the completion date.

A formal agreement is to be entered into within 30 days of acceptance, which occurred on 7 November 2003.

Abelle has given certain warranties which are considered usual to an acquisition and which include express warranties that:-

- the sale assets are held legally and beneficially by Abelle free from encumbrance except as disclosed or as appearing on public searches;
- there are no other material operating contracts except as set out in the Abelle prospectus 2002 and as set out above; and
- Abelle is not in breach of the material operating contracts;
- the Tenements, Lease hold interest, Licence, Permits and Authorities are in good standing.

Abelle has made no warranty as to pro-rata compliance with minimum expenditure commitments or Native Title.

Legend acknowledges that without prejudice to its reliance on the warranties, it has made its own inquiries and relies on its own judgement in entering into the Agreements.

Risks of Investing

Mining and exploration, by its nature, contains elements of significant risk. Ultimate success depends on the discovery and extraction of economically recoverable mineral resources, obtaining and maintaining the necessary titles and other government regulatory approvals, obtaining and servicing of funding arrangements and otherwise funding the mining and exploration operations and the establishment of efficient mining operations.

The value of the Company's securities is likely to fluctuate depending on various factors including the success of its mining operation and exploration programmes, the general economic and stock market conditions in Australia and worldwide, the price of gold and other commodities, exchange rates, and unexpected variations in mining, development and operating costs. Many of these factors are beyond the Company's control.

Factors which impact upon the operational success include the ability to extract and sell or process and sell the product at a price higher than the production costs, the outcome of exploration for and identification of reserves, satisfactory performance of mining operation which can be influenced by industrial actions, adverse weather conditions, geotechnical consideration, contractual and title disputes, management practices and proper mining procedures and the availability of adequate funding. Unforeseen and un-scheduled operational and maintenance problems and disruptions can occur at any time.

Current mill feed at the Gidgee Gold Mine Project is from the underground Swan Bitter mine, and from low-grade stockpiles. Mining will deplete the remaining Ore Reserves within one year unless extended by the conversion of Resources to Ore Reserves or they are able to be replaced as a result of exploration success.

The Company will require additional capital to fund further exploration/development of the Company's existing or new projects. The Company's ability to raise sufficient further capital within an acceptable time frame and on terms acceptable to the Company will vary according to a number of factors including (without limitation):-

- prospectivity of new projects (if any),
- the results of exploration and subsequent feasibility studies,
- stock market and industry conditions,
- the price of relevant commodities.

No assurance can be given that future funding will be available to the Company on favourable terms or at all. If adequate funding is not available on acceptable terms, the Company may not be further able to develop its projects.

The above statement of risk factors is by way of illustration only. There are numerous other risk factors inherent in an investment in the Company's securities and there can be no assurance whatsoever that a return on investment will be obtained by investing in the Company's securities or that the investment therein will not be lost. Further, an investment in the Company's securities should be considered in light of recent world events, which have had a significant impact on the stability of financial markets in Australia and worldwide and the ultimate consequences of which cannot be predicted with any certainty.

Agreement to Manage the Offer

The Company has agreed to appoint Montagu as Manager to the Offer. Following is a summary of the material terms and conditions of the agreement:-

- a) Montagu's role as Manager to the Offer will involve assisting the Company in the following areas:

- i) the marketing process for the Offer; and
 - ii) providing valid applications, on a best endeavours basis.
- b) The fees payable to Montagu will comprise (excluding GST):
- i) a one percent management fee based upon the total funds raised by the Offer;
 - ii) 5% Brokerage on funds raised by Montagu, excluding funds raised by other licensed security dealers; and
 - iii) reimbursement of reasonable out of pocket expenses.
- c) The Company has agreed to indemnify, and keep indemnified, Montagu and its directors, officers, partners, employees and agents (**Indemnified Persons**) against all losses, damages, liabilities and claims arising from, or in connection with, the provision of services under the agreement or any act or omission of the Company or its subsidiaries, associates, directors, employees, representatives or agents in connection with the agreement and not arising from negligence or default of any indemnified Persons.

Interests of Directors

Except as set out below, no director now has, or during the last two years has had, any interest in the formation or promotion of the Company, or any property proposed to be acquired by the Company in connection with its formation or promotion or the Offer, and no director is (or was during the last 2 years) a partner of or has (or during the last 2 years had) any beneficial interest in a firm that has (or during the last 2 years had) any interest in the promotion of or any property proposed to be acquired by the Company in connection with its promotion or the Offer. Further, no sums had been paid or agreed to be paid to a director or to such firm, in cash or shares or otherwise, either to induce him to become, or to qualify him as, a director or otherwise for services rendered by him or the firm in connection with the promotion of the Company.

The particulars of shares in which the Directors have a relevant interest at the date of this prospectus are shown in the table below:-

Name of director	Number of Shares	Number of Options
Murray McDonald	7,525,001	4,000,000 (Listed)
Murray McDonald		500,000 (Unlisted)
Ian Cowden		100,000 (Listed)
Ian Cowden		500,000 (Unlisted)

The remuneration paid to directors in the last two financial years is set out below:-

Director	2002		2003	
	Directors' fees	Consultancy fees	Directors' fees	Consultancy fees
Michael Atkins	-	-	-	\$24,892*
Ian David Cowden	\$20,000	\$119,490**	\$20,000	\$83,800**

* Consultancy fees were paid to Windamurah Corporate, a company controlled by Michael Atkins for financial advice and corporate planning, inclusive of Director's fees (\$10,000). Michael Atkins, chairman of the Company, is executive chairman and director of Montagu Capital Limited and Montagu Corporate Pty Ltd. Montagu Stockbrokers Pty Ltd, wholly owned subsidiary of Montagu Capital Ltd, is manager to this offer and will receive fees as set out in the Prospectus. Montagu Stockbrokers Pty Ltd has during the past 2 years provided services to the Company in respect of fund raising activities. Montagu has charged fees totalling \$7,460 plus GST in respect of these services.

** Consultancy fees for the provision of geological services to the Company by Iana Pty Ltd, a company controlled by Ian Cowden.

The directors' fees are paid on a per annum basis. Accordingly, fees will be accruing from June 2003 to the date of lodgment of this prospectus. The Company has a service contract with Murray McDonald as Managing Director.

Interests of Other Persons

Except as disclosed in this prospectus, no:-

- (a) person named in this prospectus as performing a function in a professional, advisory or other capacity in conjunction with the preparation or distribution of this prospectus;
- (b) promoter of the Company; or
- (c) stockbroker or Manager to the Offer:-
 - (i) holds or has held within two years before the date of this prospectus any interest in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
 - (ii) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.
- (d) The Manager to the Offer will receive fees as set out above.

Consents

The following party has given its written consent (which has not been withdrawn at the time of lodgment of this prospectus with ASIC) in the following terms:

Montagu has given its consent to be named in this prospectus and any electronic version of the prospectus as Manager to the Offer of Legend Mining Ltd, and to the inclusion in this prospectus of references to the Agreement to Manage the Offer, in the form and content in which they appear.

Share Trading History

The highest and lowest market price of the Shares on ASX during the three months immediately preceding the date of this prospectus and the respective dates of those sales and the last sale on the business day immediately preceding the date of this prospectus, were:-

	Date(s)	Cents
Highest	18 November 2003	10.5
Lowest	22 August 2003	3.0
Latest	26 November 2003	9.7

Continuous Disclosure and Documents Available for Inspection

For the purposes of the Corporations Act 2001, the Company is a "disclosing entity" and as such, it is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the Company may be obtained from or inspected at an office of ASIC.

Any person has the right to obtain a copy of the following documents and the Company will provide a copy of each of the following documents, free of charge, to any person who asks for it during the application period for this prospectus:-

- a) the financial report of the Company for the financial year ended 31st December 2002 (being the last annual financial report lodged with ASIC in relation to the Company before the issue of this prospectus); and
- b) all documents used to notify ASX of the information relating to the Company under the Listing Rules since the lodgement of the financial report ended 31st December 2002 and the date of this prospectus,;

The following documents have been notified to ASX in accordance with sub-paragraph (b) above.

24 Nov 2003	Legend Grabs Golden Opportunity at Gidgee
20 Nov 2003	Appendix 3B- New Issue
17 Nov 2003	Notice of General Meeting
12 Nov 2003	Placement
11 Nov 2003	Reinstatement to Official Quotation
11 Nov 2003	Legend Acquires Producing WA Gold Mine
10 Nov 2003	Suspension from Official Quotation
7 Nov 2003	ABX's ann: Sale of Gidgee Gold Mine & 50% Int.in Credo JV
6 Nov 2003	Trading Halt Request
30 Oct 2003	Third Quarter Cashflow Report
30 Oct 2003	Third Quarter Activities Report
6 Oct 2003	Appendix 3B – For Working Capital
30 Sept 2003	Appendix 3B – In part satisfaction of debt
17 Sept 2003	Results of Meeting
29 Aug 2003	Half Year Financial Report
19 Aug 2003	Notice of General Meeting
18 Aug 2003	Appendix 3B – Working Capital
31 Aug 2003	Second Quarter Activities Report
31 Aug 2003	Second Quarter Cashflow Report
24 July 2003	Placement Completed
28 June 2003	Results of Meeting
9 June 2003	Placement & withdrawal of Rights issue Prospectus
30 April 2003	First quarter Activities & Cashflow Report
29 April 2003	Notice of Annual General Meeting
29 April 2003	Annual report/Top 20
7 April 2003	Response to ASX Query re December 2002 Financial Statements
1 April 2003	ECM: Munni Munni Joint Venture
28 March 2003	Full Year Accounts
19 March 2003	Prospectus Closing Date Extended
11 March 2003	Supplementary Disclosure document
7 March 2003	ASIC Issues Interim Stop Order on Prospectus dated 19/2/03
25 Feb 2003	Initial & Final Director's Interest Notice
19 Feb 2003	Appendix 3B – Fund Exploration to Upgrade Gold Res
19 Feb 2003	Disclosure Document dated 19/2/03
18 Feb 2003	Entitlement Issue to Shareholders
14 Feb 2003	Retirement of Director
14 Feb 2003	Appointment of New Director
30 Jan 2003	Fourth Quarter Activities & Cashflow Report

Rights and Liabilities Attaching to Shares

Shares will, from the time they are issued, rank pari passu in all respects with the Company's existing shares. The following is a broad summary (though not necessarily an exhaustive or definitive statements) of the rights, privileges and restrictions attaching to all shares:

- a) Subject to any special rights or restrictions for the time being attached to any class or classes of shares (at present there are none), at a general meeting every shareholder present in person or by proxy, representative or attorney has on a show of hands one vote and on a poll one vote for each Share held:
- b) Subject to the rights of shares issued with any special or preferential rights (at present there are none), any profits of the Company, which the Company from time to time distributes by way of dividend, will be divisible amongst the shareholders in proportion to the shares held by them respectively.
- c) Subject to the rights of shareholders (if any) with shares with special rights in a winding-up (at present there are none), on a winding-up of the Company, all assets which may be legally distributed amongst the shareholders will be distributed in proportion to the shares held by them.
- d) Subject to payment of stamp duty and to some limited restrictions contained in the Company's Constitution, ASX Listing Rules, SCH Business Rules and the Corporations Act 2001, shares are freely transferable.
- e) Where shares of different classes are issued, the rights attaching to the shares of a class can thereafter only be varied by a special resolution passed at a general meeting of the holders of the shares of that class, or with the written consent of the holders of at least three quarters of the issued shares of that class.
- f) Each shareholder is entitled to received notice of, and to attend and vote in person or by proxy, representative or attorney at general meetings of the Company and to receive all notices, financial reports and other documents required to be furnished to shareholders under the constitution of the Company or the Corporations Act, 2001.

Expenses of the Offer (Assuming Full Subscription)

Management fees:	1% of \$4M	\$ 40,000
Brokerage:	5% of \$4M	\$200,000
ASIC/ASX Fees:		\$ 7,570
Share Registry Fees:		\$ 1,500
Legal Fees (including Manager to the Offer's Legal Fees):		\$ 3,000
Printing, Postage and Miscellaneous:		\$ 2,000
TOTAL:		\$254,070

GLOSSARY

"ASIC"	Australian Securities and Investments Commission.
"ASX"	Australian Stock Exchange Limited ACN 006 624 691.
"Cent"	Australian cent.
"Company" or "Legend"	Legend Mining Limited ABN 060 966 145.
"Minimum Subscription"	Minimum subscription required to issue securities under this prospectus, being the subscription for at least 31,250,000 Shares
"Montagu"	Montagu Stockbrokers Pty Ltd (ABN 46 009 368 432)
"Non-Residents"	Person domiciled outside Australia.
"Offer"	Offer of securities pursuant to this prospectus, as set out in Details of the Offer.
"Share"	Fully paid ordinary share in the capital of the Company.
"WST"	Western Standard Time.
"\$"	Australian Dollar.

Directors' Consent

This prospectus has been issued by Legend Mining Ltd and each director has consented to the lodgement of this prospectus with ASIC.

MICHAEL ATKINS
CHAIRMAN

APPLICATION FORM FOR AN OFFER OF UP TO 50,000,000 SHARES AT 8 CENTS PER SHARE IN LEGEND MINING LTD DATED 27 November 2003

Applicants should read this prospectus in its entirety before completing this form. A person who gives to another person access to this application form must at the same time and by the same means give that person access to the prospectus dated 27 November 2003.

No of Shares applied for:

Identifying Stamp Only

Application monies at 8 cents per Share: \$.....

Given Names/Company Name	Surname/ACN/ABN
.....
Joint applicants or account designation	
.....
.....

Postal Address.....

City/Town..... State..... Postcode.....

E-mail Address.....

Contact Name..... Daytime Contact No.

CHESS HIN..... Issuer SRN

Tax File No/Exemption Category	Applicant 2	Applicant 3
.....

Cheque Details			
Drawer	Bank	Branch	Amount
.....	\$.....
.....	\$.....

DECLARATION

By lodging this application form and a cheque for the application money the applicant hereby:

- applies for the number of Shares specified in the application form or such lesser number as may be allocated by the directors;
- agrees to be bound by the Constitution of the Company; and
- authorises the directors to complete or amend this application form where necessary to correct any errors or omissions.

Cheques must be made payable to Legend Mining Limited Trust account and be in Australian dollars.

NOTES

1. Enter the number of Shares you wish to apply for. Applications must be for a minimum of 2,500 Shares and thereafter in multiples of Shares.
2. Enter the total amount of application monies payable. To calculate this amount, multiply the number of Shares you are applying for by the issue price of each Share (ie, 8 cents per Share).
3. Enter the full name(s) of all legal entities that are to be recorded as the registered holder(s)
4. Enter the postal address for all communications from the Company.
5. Enter the name and telephone number of the person who should be contacted if there are any questions with respect to this application.
6. If you are CHESS sponsored, enter your Holder Identification Number (HIN). If you already own shares in the Company and you are issuer sponsored (ie, sponsored by the Company), enter your Securityholder Reference Number (SRN). Otherwise leave this box blank and an SRN will be allocated to you on issue.
7. Enter the tax file number(s) of the applicant(s) – this is not mandatory.
8. Unless otherwise agreed by the Company, payment must be made to Legend Mining Limited Trust Account by cheque drawn or payable on a bank within Australia, cross “*Not Negotiable*” and be in Australian dollars. Receipt of payment will not be acknowledged.
9. This application form does not need to be signed. Return of this application form with the required application monies will constitute acceptance of that number of Shares stated on this form.

If you have received an application form without a complete and unaltered copy of this prospectus dated 27 November 2003, please contact the Company who will send you, free of charge, either a printed or electronic version.

Please note that if an application form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the directors as to whether to accept an application form, and how to construe, amend or complete it, shall be final. An application form will not be treated as having offered to subscribed for more Shares than is indicated by the amount of the accompanying cheque.

Please delivery the completed application form (accompanied by a cheque for the application monies) at any time prior to closing date to the Manager to the Offer, **Montagu Stockbrokers Pty Ltd:**

Delivery and Post:

Citibank House

Level 2, 37 St Georges Terrace

PERTH WA 6872

OR

Legend Mining

P.O. Box 626

WEST PERTH WA 6872

Please telephone the Company’s Share Registry on (08) 9221 7288 if you have any questions with respect to this application.

Applications are for Shares as detailed in the prospectus dated 27 November 2003, which expires 30 December 2003

CORRECT FORMS OF REGISTRABLE TITLE

Note that only legal entities are allowed to hold securities. Application forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full name and the surname is required for each natural person. Application forms cannot be completed by persons under 18 years of age. Examples of the correct form of registrable title are set out below:

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Trusts	Mr John David Brown <John David Brown A/C>	John Brown Family Trust
Deceased Estates	Mr John David Brown (Est John David Brown A/C)	John Brown <Deceased>
Partnerships	Mr John David Brown and Mr Michael James Brown	John Brown & Son
Clubs/ Unincorporated Bodies	Mr John David Brown <ABC Tennis Association A/C>	Brown Investment Club or ABC Tennis Association
Super Funds	John Brown Pty Ltd <Super Fund A/C>	John Brown Superannuation Fund

LEGEND MINING LIMITED
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