



4 December 2006

ASX Announcement

LEGEND DISCOVERS NEW WEST PILBARA BASE METAL TARGETS

- Six targets discovered in emerging base metal district
- Follow-up groundwork planned for early 2007

Legend Mining Limited ("Legend") (ASX:LEG) today announced the discovery of six new Versatile Time Domain Electro Magnetic (VTEM) base metal targets in the West Pilbara. All targets fall within Legend's 100% owned tenement application areas located within 50km of Karratha (Figure 1).

The six targets were discovered by the recently completed airborne VTEM survey, which can potentially map blind sulphide bodies within 250m of the surface.

Given the favourable geology, these targets are interpreted to be consistent with the possible presence of sulphide bodies which may contain copper and nickel. Two of the targets lie within the immediate vicinity of known nickel-copper sulphide mineralization.

Legend Mining Managing Director, Mr Mark Wilson said "This is just the first phase of a new work program on our Pilbara Project and we are encouraged to see positive early results."

"The project area lies within an emerging base metal district and the VTEM survey has given us clear targets for follow-up on the ground."

The VTEM survey covered 180km² of Legend's tenement application areas.

"Only 25% of Legend's total Pilbara land holding was covered by the recent VTEM survey, and a second survey of similar size has already been booked for early 2007" said Mr Wilson.

Follow-up

A comprehensive gossan search and geological mapping will be conducted within the general area of the VTEM targets early in 2007.

The VTEM targets will also be followed-up with ground electromagnetics to collect additional data to enhance the planning of drill holes.

Drilling is scheduled to commence in the Second Quarter 2007, subject to the grant of exploration licences.



Target Summary by Survey Area

NORTH WHUNDO SURVEY AREA (Figure 2)

BUSHMILL

Located 5km south of Radio Hill (Figure 2), this discrete VTEM anomaly is located in an area of thin soil cover on the sheared western margin of the Maitland Complex. The anomaly could represent a nickel-copper sulphide deposit within 100m of the surface.

ROUNDSTONE

Located 5km south-southeast of Radio Hill (Figure 2), this discrete VTEM anomaly is located in an area of thin alluvium cover on the northern margin of the Maitland Complex near the intersection of east-trending and northeast-trending mafic dykes. This anomaly could represent a nickel-copper sulphide deposit within 100m of the surface.

DINGO AND BULLOCK SURVEY AREAS (Figure 3)

WEXFORD & BANAGHER

Located 4km northwest of Radio Hill (Figure 3), these two discrete VTEM anomalies, separated by 500m, fall near the lower contact of the Dingo Complex. Historical exploration conducted in 1971 in the general area identified gossans (oxidised sulphide) that assayed up to 0.39% nickel and 0.37% copper. Limited shallow (<60m) drilling in 1996 also intersected sulphide mineralization. These two anomalies could represent nickel-copper sulphide deposits within 100m of the surface along the prospective lower contact of the Dingo Complex.

CAVAN

Located 10km northwest of Radio Hill and 1.5km west of the Dingo Complex (Figure 3), this broad VTEM anomaly is located in an area of alluvium cover and coincides with the interpreted position of a major shear. The magnetic anomaly at the same location could reflect a buried intrusive complex. The source of this anomaly is interpreted to be deeper than 150m below surface.

CASTLEBAR

Located 2km west of the Ruth Well nickel-copper deposit (Figure 3) within the same prospective package of rocks. Historical exploration conducted in 1998 reported surface samples containing up to 5.8% copper, 600m to the north of the centre of the VTEM anomaly. The anomaly could represent either copper or nickel-copper sulphide deposits within 100m of the surface.



Background

Legend holds rights through granted tenements, tenement applications and joint venture agreements over 724km² of the West Pilbara, all within 50km of Karratha (Figure 1). Legend and Fox Resources Limited ("Fox") (ASX: FXR) independently control a dominant portion of this emerging and exciting base metal district.

The airborne geophysical data was collected by Geotech Airborne Limited using the helicopter-supported VTEM system. VTEM has an impressive track-record of discovering new targets and mapping known sulphide ore systems in the West Pilbara, for example the West Whundo, Whundo, Ayshia, Razerline, Sholl B1 and Sholl B2 deposits of Fox.

The VTEM data was processed and imaged by Southern Geoscience.

Legend also owns the Gidgee and Mt Gibson projects in the Yilgarn Province of Western Australia.

Attachments:

- Figure 1 – VTEM ANOMALY AND SURVEY AREA SUMMARY
- Figure 2 – NORTH WHUNDO VTEM SURVEY
- Figure 3 – DINGO AND BULLOCK VTEM SURVEYS

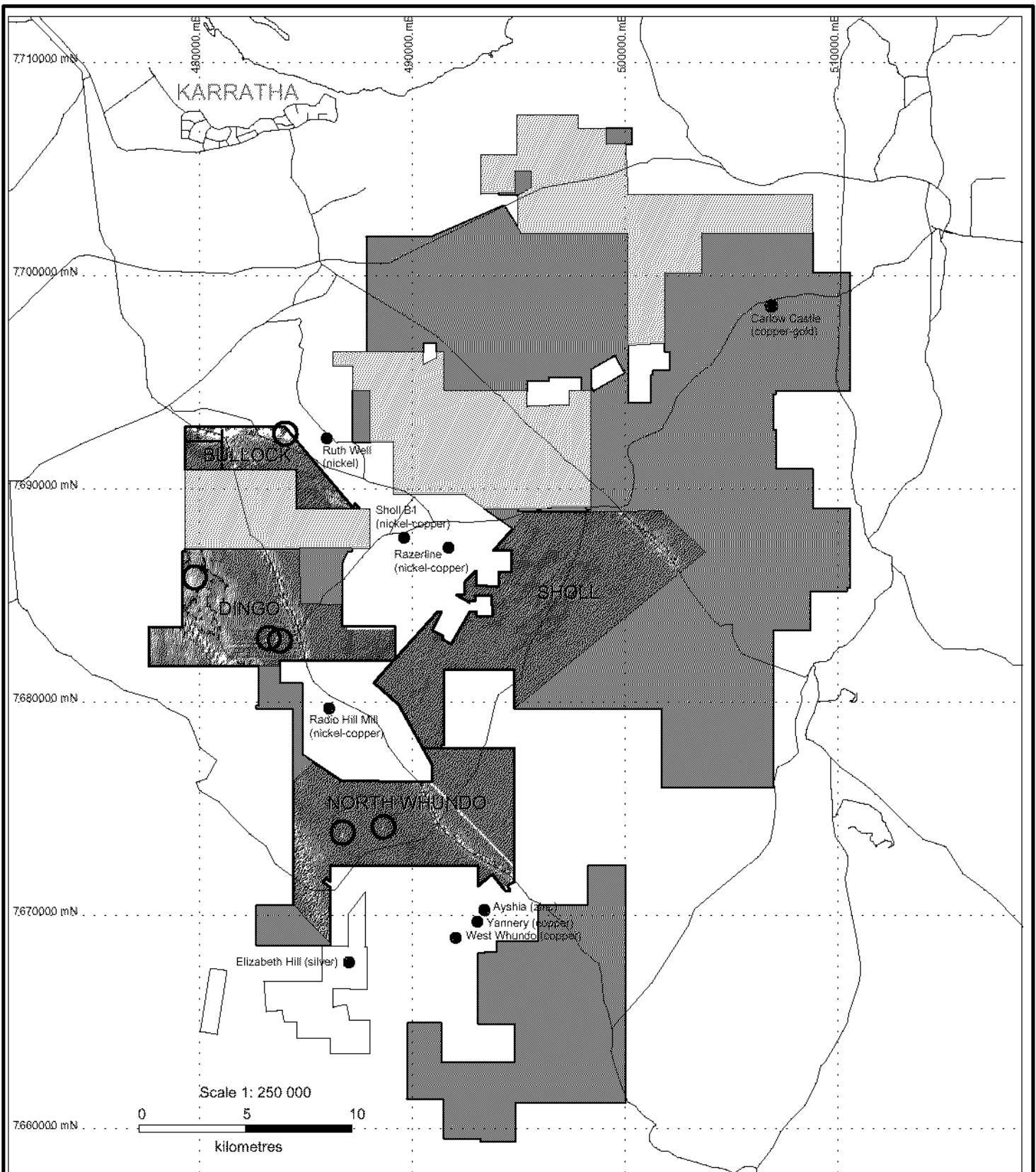
Visit: www.legendmining.com.au to download a colour version of the attached figures.

For more information:

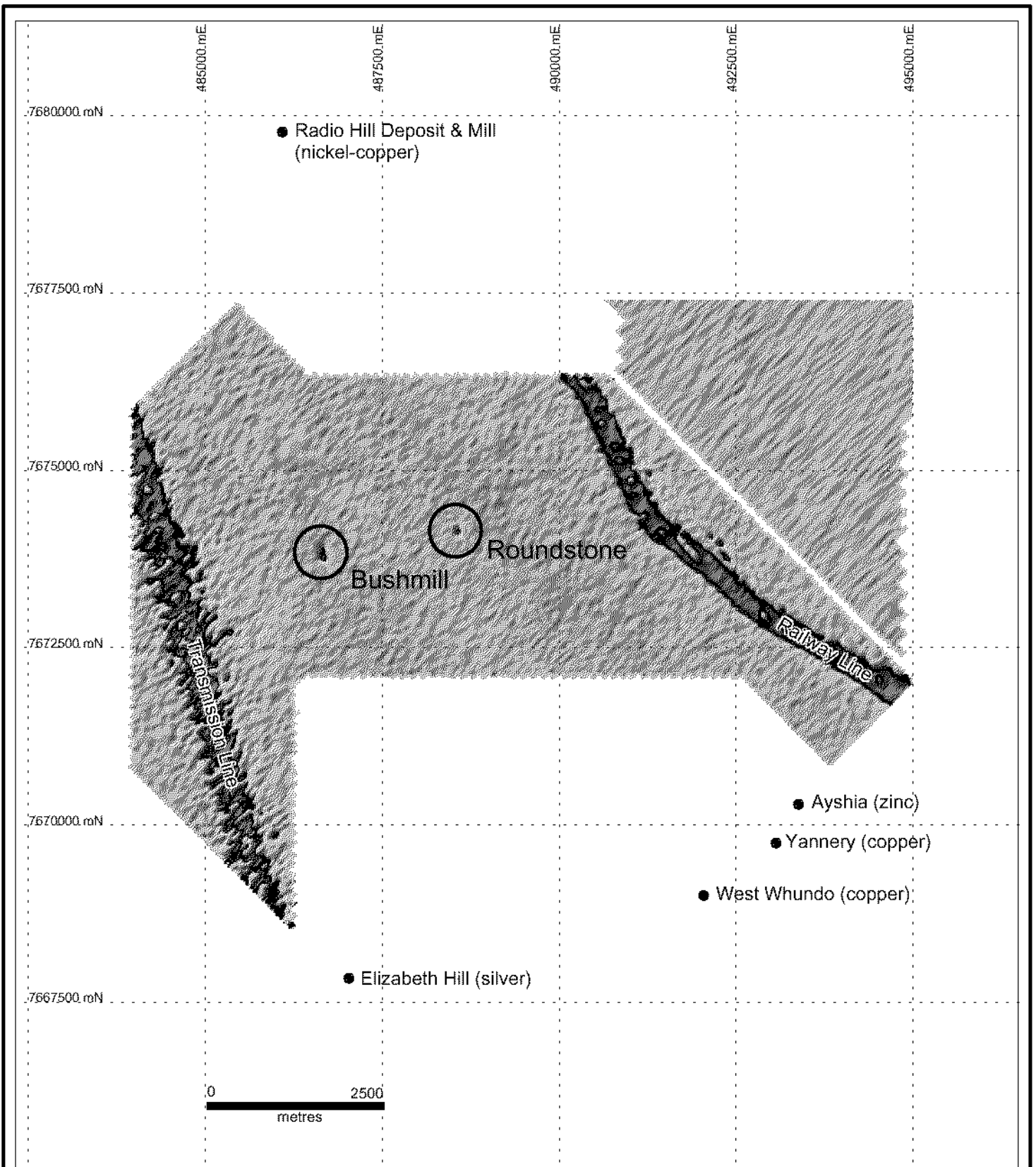
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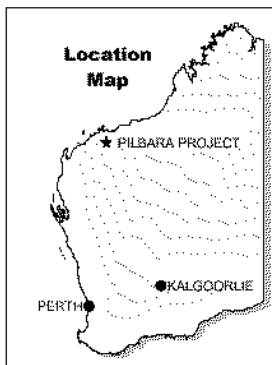
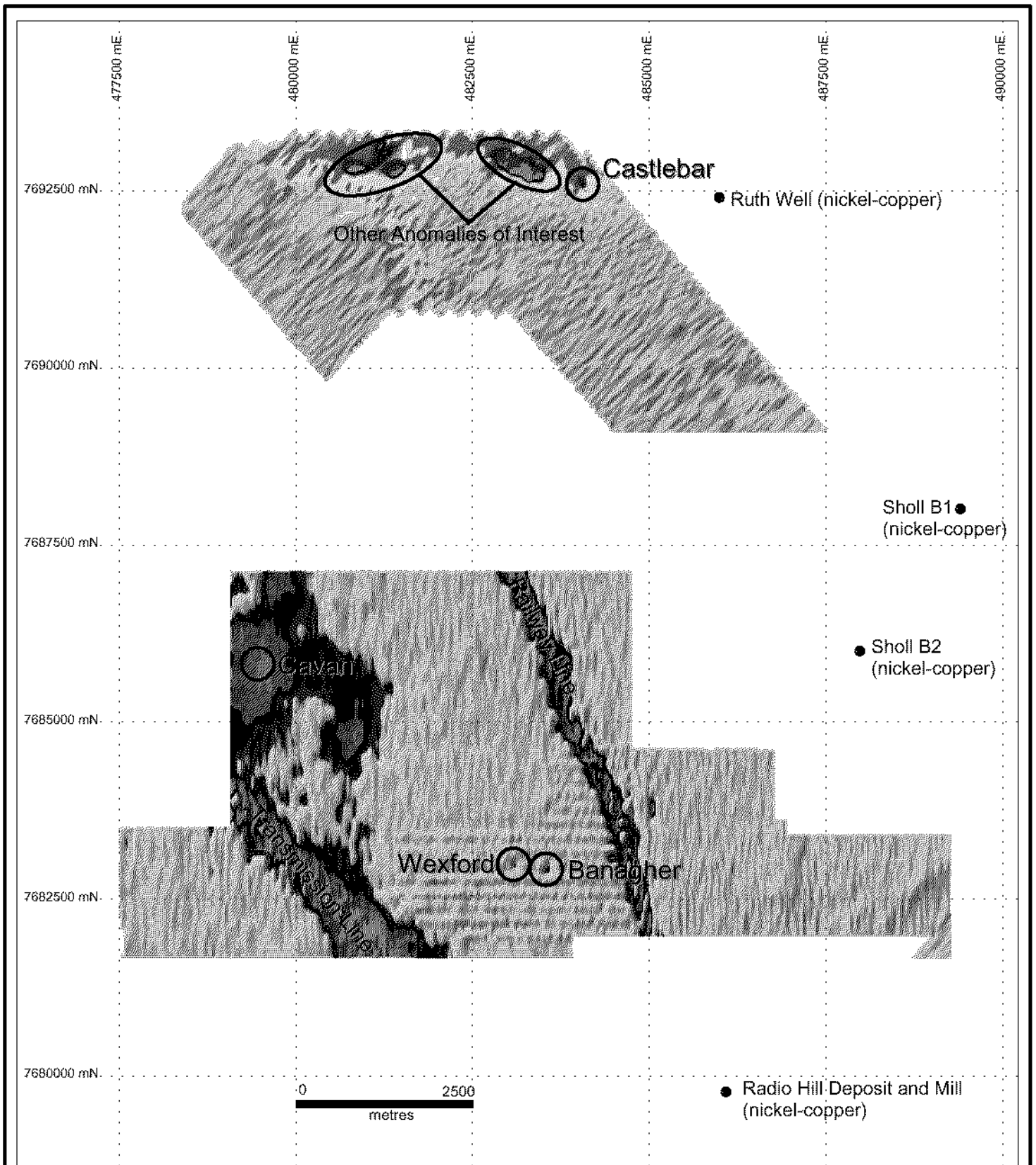
The information in this announcement that relates to Exploration Results has been reviewed by Mr Robert Perring, a Member of the Australian Institute of Geoscientists, whose services are provided by Quadramin. Mr Perring has sufficient relevant experience in the styles of mineralisation and types of 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.



	Legend (100 percent)	<p>LEGEND <small>industry.com.au</small></p> <p>PILBARA PROJECT</p> <p>Figure 1 VTEM ANOMALY AND SURVEY AREA SUMMARY</p>
	Radio Hill JV (Legend earning 70 percent)	
Munni Munni JV (Legend 30 percent)	Mineral Deposit	<p>Author: R,iP Scale: 1:250,000</p> <p>Date: 4 December 2006 Revised:</p>
VTEM Anomaly	<p>GDA 94 MGA Zone 50</p>	



LEGEND <small>MINING SERVICES</small>	
PILBARA PROJECT	
Figure 2	
NORTH WHUNDO VTEM SURVEY	
Author: R.I.P	Scale: 1:75,000
Date: 4 December 2006	Revised:
GDA 94 MGA Zone 50	



○ Location of VTEM Anomaly

LEGEND <small>MINING SERVICES</small>	
PILBARA PROJECT	
Figure 3	
DINGO AND BULLOCK VTEM SURVEYS	
Author: RJP	Scale: 1:75,000
Date: 4 December 2006	Revised:
GDA 94 MGA Zone 50	