

ASX:LEG

11 November 2011

ASX Announcement

ASSAY RESULTS CONFIRM MAGNETITE POTENTIAL OF CAMEROON PROJECT

- **DH044 – 116.2m @ 26.2% Fe including 79.1m @ 29.7%Fe**
- **DH046 – 80.5m @ 36.6% Fe**

Legend Mining Limited (Legend) is pleased to announce assay results from two diamond drill holes (DH044 and DH046) from Melombo East at the Ngovayang Project in Cameroon. Full details of the results are covered in the technical discussion in the body of this announcement.

Legend Managing Director Mr Mark Wilson said: “These assay results, coupled with the coarse grained nature of the magnetite and width of the intercepts are potentially very significant for the project. The depth of both holes was constrained by the capability of the drilling equipment and the grades at the bottom of both the holes are at the higher end of the results. Our challenge now is to increase the pace of our drilling activity and as quickly as possible better define the magnetite potential at Melombo East.”

As shown on figures 2 and 3 the mapped magnetite footprint at Melombo East is approximately 2.5km². The existing drilling together with ongoing geophysical modelling is expected to deliver a JORC compliant exploration target in the near future. Earlier reported metallurgical test work has shown that the sample tested resulted in a coarse grained, high grade, low impurity concentrate.



Photo 1: Magnetite Gneiss Drillcore from Drillhole DH046

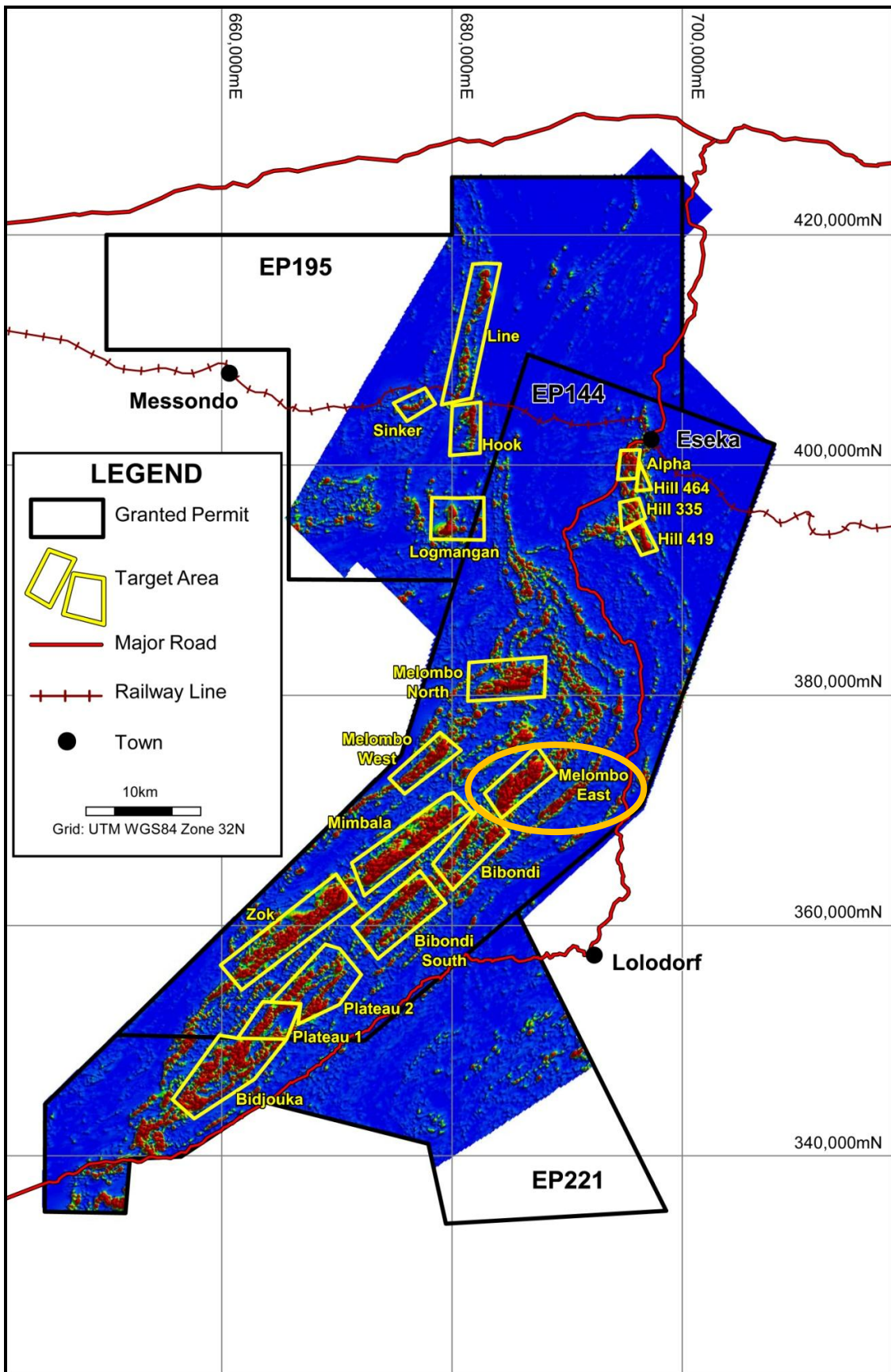


Figure 1: Ngovayang Project – Target Areas over Aeromagnetic Image (Analytical Signal of Total Magnetic Intensity)

For personal use only

Technical Discussion

Melombo East

Assay results have been received from two diamond drillholes (DH044 and DH046) at Melombo East, as originally reported to the ASX on 20 September, and are summarised below in Table 1.

Hole	From	To	Int	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
DH044	33.8	150 EOH	116.2	26.2	48.9	5.4	0.092	0.04
Incl.	70.9	150 EOH	79.1	29.7	48.1	3.7	0.096	0.01
DH046	20	100.5 EOH	80.5	36.6	44.6	0.2	0.103	0.04

The key points of these results are as follows:

- Both holes intersected substantial thicknesses of magnetite gneiss,
- Both holes ended in high grade (+35% Fe) mineralisation,
- The Fe grades are considered commercially significant,
- Fe grades for individual samples consistent throughout the entire interval, see Appendix 1,
- The magnetite is coarse grained.

All of these factors confirm the company's belief that Melombo East has the potential to host a large tonnage of magnetite, which can be economically exploited.

To date, seven diamond drillholes (DH042-048) of a 22 hole programme have been completed at the Melombo East target for a total of 577.29m. The drilling is testing a large (6km x 1.5km) complex aeromagnetic feature, which follows the dominant NE-SW trend of the southern Ngovayang massif, see Figure 1. Detailed geological mapping has defined two large areas (2km x 1km) and (1.5km x 0.8km) of outcropping and subcropping magnetite±biotite±garnet gneiss, as shown on Figures 2 & 3.

Details of the drilling are provided below in Table 2, while drillhole locations are shown on Figures 2 & 3 in relation to topography and aeromagnetics.

Hole ID	Easting	Northing	Dip/Azimuth	Final Depth
DH042	686065	373167	-60/135	16.5
DH043	686398	372915	-90/000	96.0
DH044	685676	372406	-90/000	150.0
DH045	686073	373162	-90/000	30.0
DH046	685435	371695	-90/000	100.5
DH047	685664	371930	-90/000	84.0
DH048	685351	371421	-90/000	100.4
Total				577.3

Drilling utilised an Ingetrol man portable diamond drilling rig – HQ and NQ core sizes.
Co-ordinates: Universal Transverse Mercator WGS84, Zone 32, Northern Hemisphere.

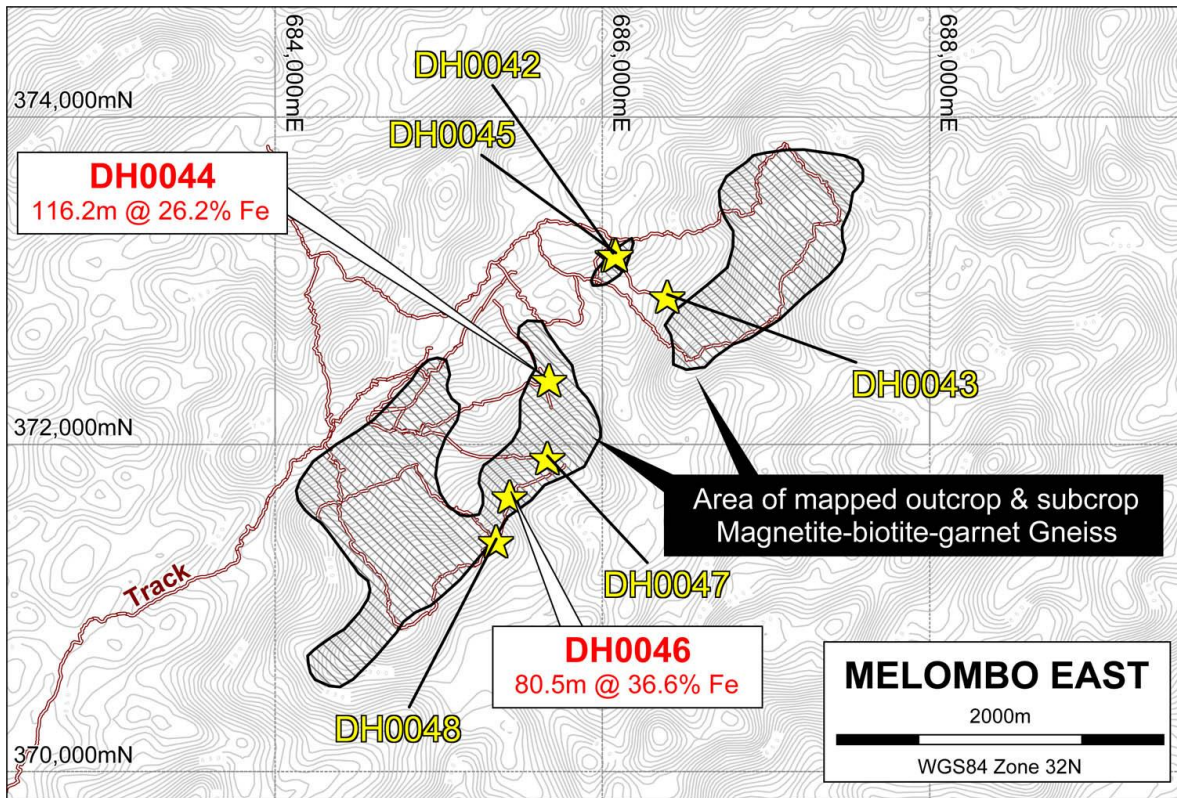


Figure 2: Drillhole Location with Magnetite Gneiss Outcrop/Subcrop over Topography

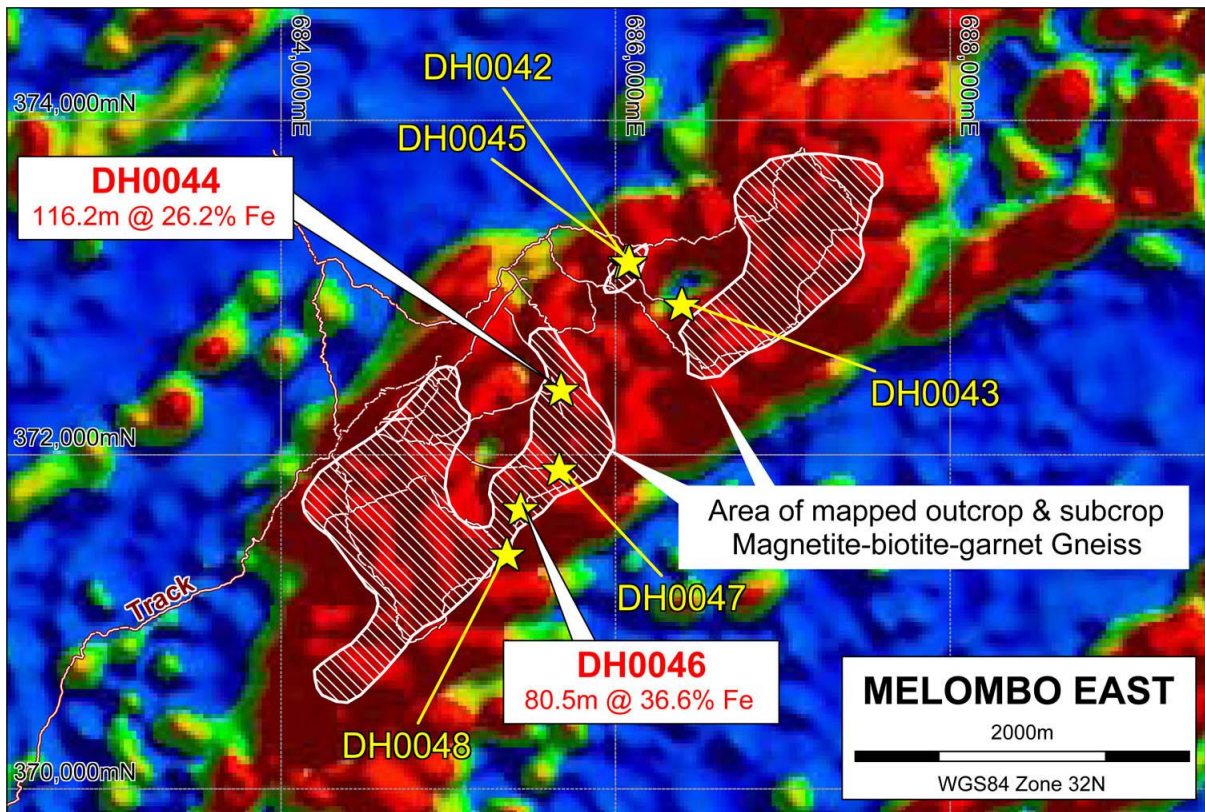


Figure 3: Drillhole Location with Magnetite Gneiss Outcrop/Subcrop over Aeromagnetics

For personal use only

Geophysical modelling over Melombo East is ongoing incorporating information from the geological mapping and diamond drillholes. The preliminary results indicate a number of relatively continuous northwesterly dipping magnetic units over the entire 5km strike length of the aeromagnetic feature. This modelling assists with the direct targeting of the magnetite gneiss and has provided added confidence in the positioning of drillhole collars and will result in an "Exploration Target" in the near future.

The proposed 22 hole programme has the primary aim of delineating the extent/dimensions of the magnetite gneiss and ultimately provide information which could be used in estimating an inferred resource.

The information in this announcement that relates to Exploration Results has been compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a consultant to Legend Mining Limited. Mr Waterfield 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.

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

For more information:

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

Appendix 1: Melombo East - Diamond Drillhole DH044 Full Assay Results

Hole	From	To	Interval	Fe%	SiO2%	Al2O3%	P%	LOI%
DH044	0	4.72	4.72	42.1	20.0	9.9	0.067	9.52
DH044	4.72	11.23	6.51	7.1	55.8	20.8	0.011	12.35
DH044	11.23	16.0	4.77	18.0	47.3	17.3	0.068	8.99
DH044	16	17.92	1.92	33.4	43.8	5.0	0.058	2.48
DH044	17.92	22.18	4.26	14.4	36.0	25.6	0.172	15.84
DH044	22.18	24.22	2.04	2.0	70.2	15.6	0.022	2.28
DH044	24.22	27.0	2.78	8.4	62.1	13.3	0.017	0.56
DH044	27	30.72	3.72	11.4	62.0	10.3	0.036	0.04
DH044	30.72	33.8	3.08	12.7	55.6	12.5	0.056	0.42
DH044	33.8	37.43	3.63	27.7	50.7	3.9	0.093	-0.01
DH044	37.43	41.06	3.63	23.8	52.9	5.3	0.066	-0.01
DH044	41.06	44.7	3.64	27.5	44.9	4.4	0.292	-0.01
DH044	44.7	48.7	4.0	10.3	49.9	14.4	0.072	0.32
DH044	48.7	52.7	4.0	10.2	47.8	14.3	0.038	0.24
DH044	52.7	56.7	4.0	10.0	49.2	14.9	0.065	0.32
DH044	56.7	58.75	2.05	13.8	46.5	12.8	0.050	0.22
DH044	58.75	62.66	3.91	33.9	46.0	1.1	0.086	-0.01
DH044	62.66	66.96	4.3	13.5	58.3	11.3	0.029	-0.01
DH044	66.96	69.23	2.27	23.8	53.0	6.0	0.066	-0.01
DH044	69.23	70.9	1.67	9.6	58.9	14.6	0.015	0.16
DH044	70.9	74.9	4.0	26.8	51.4	4.0	0.103	-0.01
DH044	74.9	78.9	4.0	29.3	51.1	1.9	0.140	-0.01
DH044	78.9	82.9	4.0	32.4	49.1	1.3	0.110	-0.01
DH044	82.9	86.9	4.0	20.6	53.3	6.5	0.111	0.38
DH044	86.9	90.9	4.0	31.1	48.9	2.1	0.125	-0.01
DH044	90.9	94.9	4.0	29.2	48.9	3.9	0.075	-0.01
DH044	94.9	98.9	4.0	15.9	54.9	10.4	0.056	0.02
DH044	98.9	102.9	4.0	31.3	48.1	2.4	0.128	-0.01
DH044	102.9	106.9	4.0	34.5	45.5	1.2	0.153	-0.01
DH044	106.9	110.9	4.0	34.1	45.7	1.2	0.146	-0.01
DH044	110.9	114.9	4.0	20.9	52.2	7.4	0.050	-0.01
DH044	114.9	118.9	4.0	31.6	46.6	2.5	0.110	-0.01
DH044	118.9	122.9	4.0	33.8	47.5	1.3	0.095	-0.01
DH044	122.9	126.9	4.0	35.4	43.8	1.3	0.085	-0.01
DH044	126.9	130.9	4.0	33.7	45.5	2.4	0.098	-0.01
DH044	130.9	134.9	4.0	28.3	49.1	4.7	0.086	-0.01
DH044	134.9	138.9	4.0	32.5	45.9	3.2	0.077	-0.01
DH044	138.9	142.9	4.0	25.9	47.4	8.0	0.044	-0.01
DH044	142.9	146.9	4.0	31.8	43.9	4.6	0.054	-0.01
DH044	146.9	149.98	3.08	35.7	42.1	3.4	0.072	-0.01

Appendix 2: Melombo East - Diamond Drillhole DH046 Full Assay Results

Hole	From	To	Interval	Fe%	SiO2%	Al2O3%	P%	LOI%
DH046	0	4.72	4.72	39.7	40.9	0.9	0.060	1.30
DH046	4.72	9.5	4.78	15.4	25.9	28.6	0.039	14.44
DH046	9.5	14.02	4.52	10.7	45.2	17.0	0.027	2.62
DH046	14.02	20	5.98	9.6	48.7	16.4	0.032	1.72
DH046	20	24	4.0	38.8	41.6	0.7	0.077	0.94
DH046	24	28	4.0	37.6	43.4	0.2	0.100	-0.01
DH046	28	33	5.0	36.0	45.6	0.2	0.090	-0.01
DH046	33	37	4.0	36.8	45.1	0.1	0.085	-0.01
DH046	37	40	3.0	32.7	49.5	1.4	0.069	-0.01
DH046	40	44	4.0	38.1	43.4	0.2	0.085	-0.01
DH046	44	48	4.0	35.4	46.7	0.1	0.106	-0.01
DH046	48	52	4.0	38.6	42.0	0.1	0.099	-0.01
DH046	52	56	4.0	35.5	46.4	0.1	0.095	-0.01
DH046	56	60	4.0	33.4	50.1	0.1	0.118	-0.01
DH046	60	64	4.0	42.0	34.8	0.2	0.140	-0.01
DH046	64	68	4.0	37.3	42.5	0.2	0.133	-0.01
DH046	68	72	4.0	34.6	47.0	0.1	0.141	-0.01
DH046	72	76	4.0	36.5	44.9	0.1	0.125	-0.01
DH046	76	80	4.0	35.8	47.0	0.2	0.085	-0.01
DH046	80	84	4.0	35.6	45.1	0.2	0.111	-0.01
DH046	84	88	4.0	35.0	46.5	0.5	0.085	-0.01
DH046	88	92	4.0	36.9	44.4	0.2	0.079	-0.01
DH046	92	96	4.0	37.7	42.1	0.2	0.131	-0.01
DH046	96	100.46	4.46	36.6	45.1	0.1	0.096	-0.01

For personal use only