



LEGEND MINING LIMITED

ACN: 060 966 145
ABN: 22 060 966 145

QUARTERLY REPORT for the period ended 30th June 2001

1. Diamond drilling on the Platinum-Palladium Ferguson Reef is scheduled for August following Legend's Agreement with Munni Munni JV partner to increase its share from 30% to 50%.
2. Elizabeth Hill Silver Tailings Dam – Treatment expected to commence this Quarter.
3. Carlow Castle.
4. Radio Hill West – Legend moves to 100%.

1. **Munni Munni JV (Legend Mining Limited earning 50%)**

On 11th June 2001 Legend entered into an agreement with East Coast Minerals to increase its stake to 50% in the Platinum-Palladium and Silver tenements over the Munni Munni intrusive, south of Karratha, WA. Details of the agreement were previously announced to the ASX on 11th June 2001.

The New Joint Venture is aiming for a start in August that will involve site preparation and diamond drilling of at least 15 holes. It is expected that approximately \$500,000 will be spent over the next five months drilling the Platinum and Palladium reef known as the Ferguson Reef, with the objective of rapidly moving the project to resource status before the end of the year.

The Ferguson Reef currently being drilled by Helix Resources Ltd outcrops on Legend's adjoining ground over a total distance in excess of 4 kilometres, compared to about 5.5 kilometres of outcrop length on Helix's tenements. Helix have announced an indicated and inferred resource of 13.5 million tonnes at a combined Pd+Pt+Au+Rh grade of 3.0g/t over a strike length of 1.35 kilometres and to a vertical depth 800 metres.

The JV owns granted mining leases which adjoin the ground owned by Helix whose project is currently being farmed into by Lonmin plc, one of the world's largest Platinum producers.

Progress reports will follow in August.

2. **Elizabeth Hill Silver (Legend Mining Limited 30%)**

An announcement is expected this quarter to commence processing of the high grade silver tailings on M47/342, in the northern part of the Munni Munni project area. An independent feasibility study has confirmed a probable ore reserve of 27,086 tonnes of tailings with a silver grade of 1.279g/t equivalent to approximately 1 million ounces of contained silver.

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3. Carlow Castle (Legend Mining Limited 100%)

Considerable exploration including RC drilling and costeaning has been carried out over the last year at Carlow. A central high grade core of gold-copper-cobalt mineralisation was successfully defined at Carlow South, within a broader mineralised halo. The previously reported Carlow South resource stands at 1,331,000 tonnes at 1.38g/t Au, 0.56% Cu to 100m depth.

Contained metal equates to approximately 57,000 ounces of gold and 7,470 tonnes of copper. The resource is classified in accordance with the JORC Code as follows :

Main Lode :	Indicated	30,000 tonnes at 10.0g/t Au, 1.40% Cu from surface to 30m depth
	Inferred	61,000 tonnes at 10.0g/t Au, 1.40% Cu from 30 to 100m depth
	Total	91,000 tonnes at 10.0% Au, 1.40% Cu from surface to 100m depth.
Halo :	Inferred	1,240,000 tonnes at 0.75 g/t Au, 0.50% Cu from surface to 100m depth.

Detailed ground geophysics over an area of 1.5 square kilometres centred on the Carlow Main/ Carlow South area has resulted in definition of twelve First Priority induced polarisation targets and a further nine resistivity targets similar in nature to the high grade Main Lode mineralisation.

Legend's exploration over this very promising area is continuing.

4. Radio Hill West (Legend Mining Limited 100%)

Legend has retained 100% of this tenement. Titan Resources advised that they will not proceed with exploration now preferring to concentrate on their successful bug leaching process.

The promising nickel sulphide target on the Dingo intrusive previously announced by Titan was re-ranked following airborne geophysics, and has not yet been tested by drilling.

Murray McDonald
DIRECTOR

30/07/01

The information on exploration results contained in this report is based on information compiled by consulting geologist Mr Frans Voermans FAusIMM, MAIG. Mr Voermans consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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