

## Wilson keeps Fraser faith

■ Josh Chiat

While junior explorers who joined the rush to peg ground in the Fraser Range in the wake of Sirius Resources' Nova discovery in 2012 seem to be dropping like flies, Legend Mining boss Mark Wilson is still a believer in the prospectivity of the virgin mineral belt.

The exodus of explorers from the remote exploration district east of Kalgoorlie-Boulder was highlighted late last week, with China's MMG Metals pulling out of a \$14 million farm-in on ground held by junior Arrow Minerals.

But Mr Wilson said he was convinced there were more Nova-style discoveries to be made in the region, despite Legend and current Nova owner Independence Group being the only explorers dedicated to the area.

He said Sirius Resources' dramatic rise from a cash-strapped minnow to a \$2 billion company before it was bought out by Independence Group in 2015 continued to provide inspiration.

"A lot of people think it's analogous of Canadian experiences where if there's one of these things

in an area like this, then there's likely to be a camp of them," he said.

"What keeps me going is I believe that theory, I know the profitability and I like the fact you can turn a \$20 million market cap company into a \$2 billion market cap company in the space of four years if you happen to get onto them — \$20 million into \$2 billion in four years are attractive odds, whichever race-track you're at."

Mark Creasy-backed Legend plans to spend net cash of about \$2.5 million this year at its majority-owned Rockford joint venture, 120km north of Nova.

"Because of his status as a shareholder of Legend and a joint venture partner in our project, we maintain pretty close technical contact with the Creasy Group, and they obviously are believers of the same sort of thing," Mr Wilson said.

Legend was buoyed last year by results from shallow aircore drilling at its Area D target, including a hit of 47m at 0.3 per cent nickel and 0.11 per cent copper from 64m.

Legend stock was up 0.2¢, or 8.33 per cent, to 2.6¢ yesterday.