

LEGEND MINING LIMITEDASX Symbol: **LEG**

ABN 22 060 966 145

Level 1, 8 Kings Park Road
West Perth
Western Australia 6005PO Box 626
West Perth

Western Australia 6872

Phone: +61 8 9212 0600

Facsimile: +61 8 9212 0611

Email:

legend@legendmining.com.au

Website:

www.legendmining.com.au

CONTACTMr Mark Wilson
Managing DirectorMr Derek Waterfield
Executive Director Technical

PROJECTS**Rockford - Fraser Range:**
Nickel, Copper, Gold**HIGHLIGHTS**

- **Legend to acquire extensive Fraser Range ground package from Creasy Group**
- **Large (2,530km²) contiguous highly prospective ground holding**
- **Package covers 100km along the spine of regional gravity high**
- **Acquisition subject to shareholder approval**
- **Treasury of circa \$12M plus \$6M receivable in August 2015**

OVERVIEW

The signing of the agreement to acquire the Fraser Range ground package from the Creasy Group concluded several months of negotiations. This transaction gives Legend a dominant land position within the Fraser Zone. The prospectivity revealed in the datasets purchased with the package ensures a pipeline of high impact exploration programmes for several years.

Key infrastructure features of proximity to the Trans-Australian Railway line and gas power from Tropicana bode well for cost effective production numbers in the event of exploration success.

The shareholders meeting to approve the transaction is scheduled to be held in early September, thus clearing the way for the commencement of on-ground exploration activities.

1. ROCKFORD PROJECT – (Fraser Range District)

Legend announced to the ASX on 2 July that it had entered into a Tenement Sale and Exploration Joint Venture Agreement with the Creasy Group in the highly prospective Fraser Range district of Western Australia. These new tenements coupled with Legend’s existing holdings will be called the Rockford Project, see Figure 1.

The key factors behind Legend’s acquisition of the tenement package are as follows:

- Large (2,530km²) contiguous highly prospective Fraser Range ground holding
- Package covers 100km along the spine of regional gravity high
- Similarities in geological setting to the Nova-Bollinger nickel-copper deposit
- High quality aeromagnetic and gravity datasets acquired
- Limited previous Creasy Group drilling has identified prospective nickel host rocks

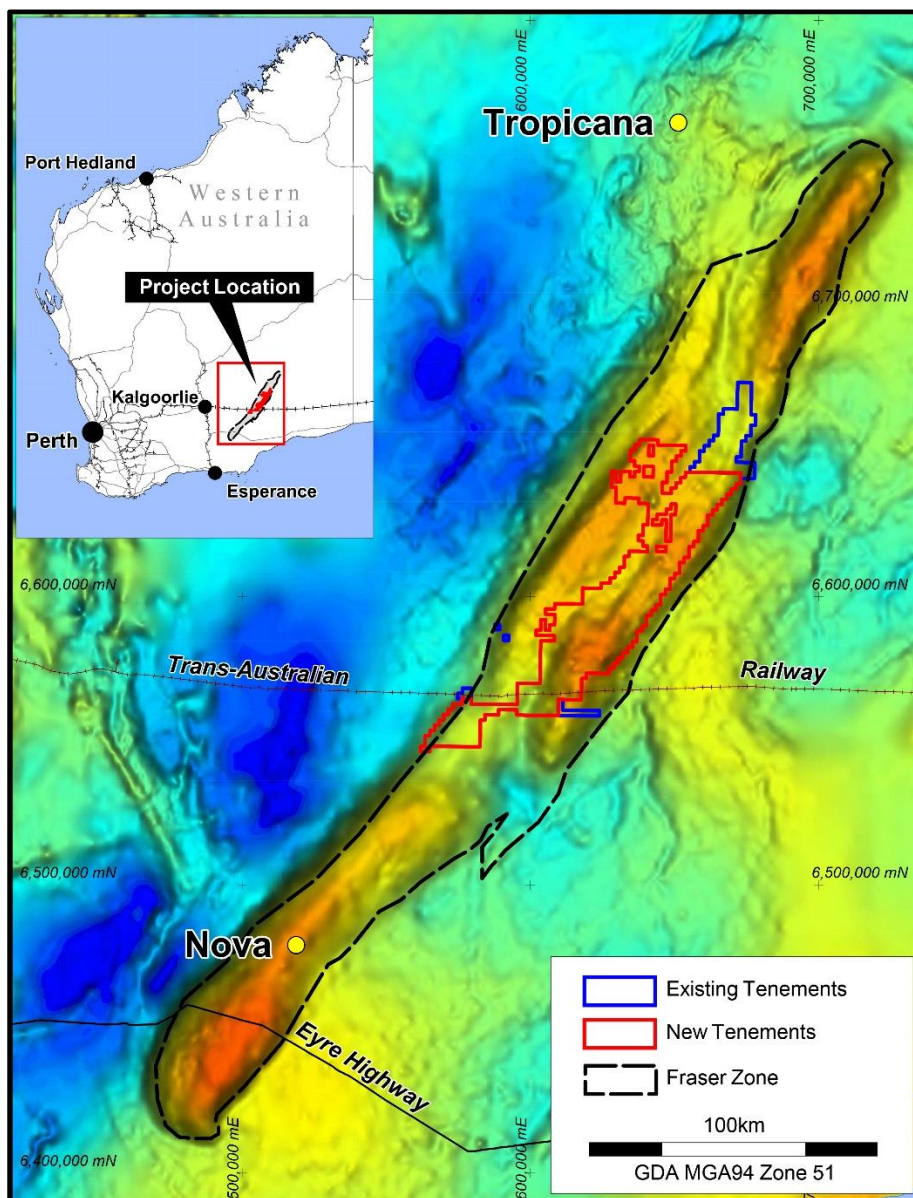


Figure 1: Rockford Project Location on Regional Gravity Image

The new tenements comprise 2,530km² of contiguous granted tenure and lie 120km northeast of the Nova-Bollinger nickel-copper deposit. Importantly, they cover a strike length of 100km over a regional gravity high “ridge” associated with dense mafic/ultramafic intrusive rocks of the Fraser Zone, within the larger Albany-Fraser Orogen. The Nova-Bollinger deposit, which lies within the Fraser Zone, is situated on a similar tenor gravity ridge to that of the Rockford Project, see Figure 1.

Legend originally identified the prospectivity of the new tenements through assessing regional aeromagnetic and gravity survey data, along with extensive publically available datasets covering the entire Fraser Range district.

Following the signing of a Confidentiality Agreement with the Creasy Group, Legend was then able to further assess the prospectivity utilising the Creasy database of recently acquired high resolution aeromagnetic and gravity data, reconnaissance aircore drill traverse information and comprehensive geochemical sample data. This assessment of the geophysical data and the presence of favourable nickel hosting lithologies in the aircore drilling confirmed Legend’s perception of the high prospectivity of the entire Rockford Project.

The new tenements abut the southern boundary of Legend’s existing granted tenement E28/2342, and together with Legend’s exploration licence applications represent a total ground holding for the Rockford Project of 2,939km² see Figure 1.

Key Terms of the Tenement Sale and Exploration Joint Venture Agreement

- Legend to acquire 70% interest in tenements (E28/2188-2192, E28/1718 and E28/1727) for:
 - \$2.5M cash payment,
 - 71.5M Legend shares at deemed price of \$0.007 (\$500,500),
 - 150M five year Legend options exercisable at \$0.04.
- Legend to sole fund exploration and free carry Creasy Group’s 30% interest through to the signing of Mining Venture Agreements.

Indicative Timetable

Shareholders of Legend will be asked to approve the Tenement Sale and Exploration Joint Venture Agreement at a meeting which is expected to be held in early September 2015. Full particulars of the Agreement terms and recommendations will be provided to Legend shareholders in a Notice of Meeting, including an Independent Expert’s Report, which is expected to be mailed to Legend shareholders in early August 2015.

Future Activities

Exploration activities prior to the Shareholders’ meeting will focus on a full interpretation of the high quality aeromagnetic, gravity and geochemical datasets with the aim of defining targets for follow up work. These activities will be undertaken over the entire Rockford Project area and will integrate results from Legend’s existing tenement E28/2342.

2. CORPORATE

Annual General Meeting

The Legend Annual General Meeting was held on 17 April 2015 with all resolutions passed unanimously on a show of hands. The results of the meeting were released to the ASX on the same day.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a full time employee of Legend Mining Limited. Mr Waterfield has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Waterfield consents to the inclusion in the report of the matters based on his 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
 Ph: (08) 9212 0600

Mr Derek Waterfield
 Executive Director - Technical
 Ph: (08) 9212 0600

Appendix 1: Tenement Schedule as at 30 June 2015

Mining Tenements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Disposed	Interest at end of Quarter	Comments
E28/2342	Fraser Range, Western Australia	100%	N/A	100%	Granted
ELA28/2408	Fraser Range, Western Australia	100%	N/A	100%	Application
ELA28/2415	Fraser Range, Western Australia	100%	N/A	100%	Application
ELA28/2530	Fraser Range, Western Australia	100%	N/A	100%	Application, objection lodged
ELA28/2531	Fraser Range, Western Australia	100%	N/A	100%	Application, objection lodged

Farm-In or Farm-Out Arrangements

Tenement Reference	Location	Interest at beginning of Quarter	Acquired / Disposed	Interest at end of Quarter	Comments
None	N/A	N/A	N/A	N/A	N/A

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Legend Mining Limited

ABN

22 060 966 145

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(127)	(277)
(b) development	-	-
(c) production	-	-
(d) administration	(274)	(586)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	44	96
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refunded/(paid)	-	-
1.7 Other (provide details if material)	-	91
Net Operating Cash Flows	(357)	(676)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	(998)	(1,979)
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	1,064	2,271
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	66	292
1.13 Total operating and investing cash flows (carried forward)	(291)	(384)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(291)	(384)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(291)	(384)
1.20	Cash at beginning of quarter/year to date	6,844	6,937
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	6,553*#	6,553*#

* Excludes value of listed investments at cost of \$3,255,000 (market value 30 June 2015 \$5,422,000).

Does not include \$6M receivable due in July/August 2015.

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	197
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	

Item 1.23 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	200
4.2	Development	-
4.3	Production	-
4.4	Administration	300
Total		500

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	1,553	1,344
5.2	Deposits at call	5,000	5,500
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		6,553	6,844
Shares held in Artemis Resources Limited, Nemex Resources Limited and Sirius Resources NL at cost		3,255	3,255
Total: cash, security deposits and other liquid assets held at cost at end of quarter		9,808	10,099

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	1,962,850,801	1,962,850,801		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	30,000,000	-	Exercise price 6.0 cents	Expiry date 21 December 2015
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired/cancelled during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:

(Company secretary)

Date: 10 July 2015

Print name: **Dennis Wilkins**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==

+ See chapter 19 for defined terms.