



EXPLORATION UPDATE

GIDGEE GOLD PROJECT

MAY 2005



LEGEND MINING LIMITED

August 1995 IPO, \$4 Million Raising

Western Australian Explorer and Silver Miner

Gidgee Gold Project Purchased December 2003

Issued Share Capital: 278,416,494 shares

Unlisted: 75,000,000 shares & 4c options (escrow)
20,100,000 options (2006-2009, 10-30c)

\$5 million Convertible Note (10% coupon rate, expiry 10 Nov 2006)

125,000,000 shares

125,000,000 options

NOW EXPLORING FOR GOLD AT GIDGEE



GIDGEE GOLD PROJECT

**Gidgee Belt - 1.5 Million Ounces of Gold
Discovered to Date**

**World-Class Potential, Underexplored
by WA standards**

**Modern Mining Started 1987, on Shallow
Oxide Deposits**

Renowned for High Grade Gold Deposits

Legend Controls Almost Entire Belt

A GOLDEN OPPORTUNITY

GIDGEE PROJECT

- Greenstone Belt
- Legend Tenements
- December 2003
- January 2005

Gidgee Mining Centre

20km

Wiseman's Ferry

Gosford

NEW
SOUTH
WALES

Palm Beach

Hornsby

Penrith

Manly

Sydney Harbour Bridge

Liverpool

SYDNEY

Botany Bay

PACIFIC
OCEAN

Camden

Cronulla

Campbelltown

Stanwell Park

Bulli Pass

0 20km

CONSOLIDATION OF GIDGEE BELT



GIDGEE PROJECT REVIEW

December 2003, Mine Purchased with 6 Months Reserves

2004 Production: 42,300 oz Gold from 241,000 tonnes

2004 Gold Sales: \$25 million

January 2005: Decision to Move to Temporary Care & Maintenance

March 2005: Programmed Shutdown Successfully Completed

**January 2005: Resource Extension & Regional Exploration Drilling
Programmes Initiated**

**February 2005 to December 2005: Three Rigs Working on Site,
Immediate Success with High Grade Gold Intercepts**

Project Gold Resources: 320,000 Ounces at End 2004 (pre drilling success)

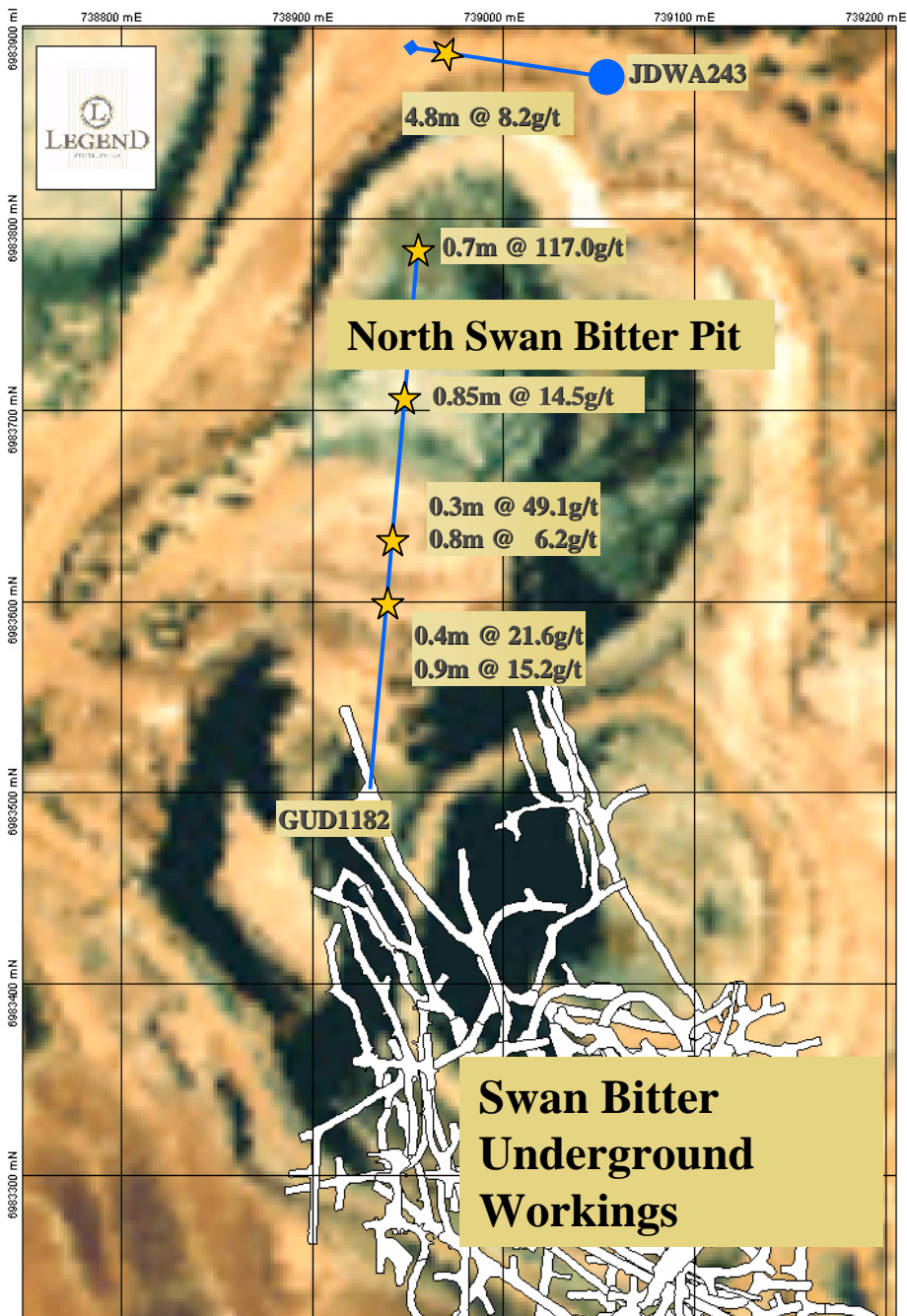
\$5 Million Investment from Creasy Group, November 2004

\$7 Million Capital Raisings, February & April 2005

Legend Now Controls Almost Entire Gidgee Belt



EXPLORING FOR GOLD AT GIDGEE

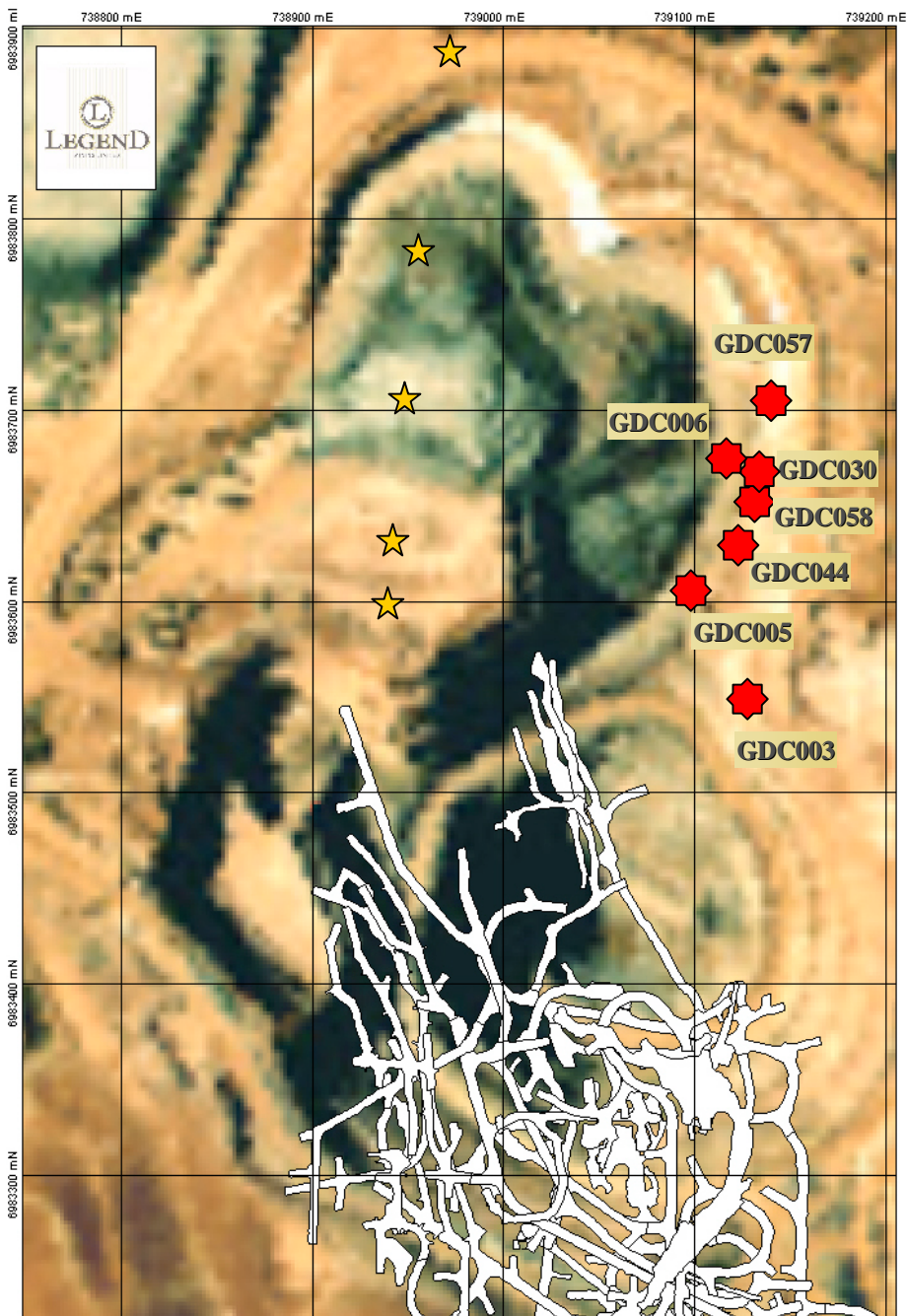


SWAN BITTER NORTH TNA TARGET

Extensions and Repetitions of
Stacked Gold Lodes Mined
Underground

Structurally-controlled Mineralisation
with Broader Alteration Haloes

Potential to Duplicate Swan Bitter &
Butcherbird Deposits Along Strike



SWAN BITTER NORTH PREMIUM LODGE

GDC003: 5m @ 4.3g/t gold
and 5m @ 5.6g/t gold

GDC005: 2m @ 34.7g/t gold
and 8m @ 5.9g/t gold

GDC006: 22m @ 4.2g/t gold
includes 5m @ 8.6g/t gold

GDC030: 11m @ 17.8g/t gold
includes 2m @ 73.8g/t gold

GDC044: 13m @ 19.5g/t gold
includes 7m @ 34.6g/t gold

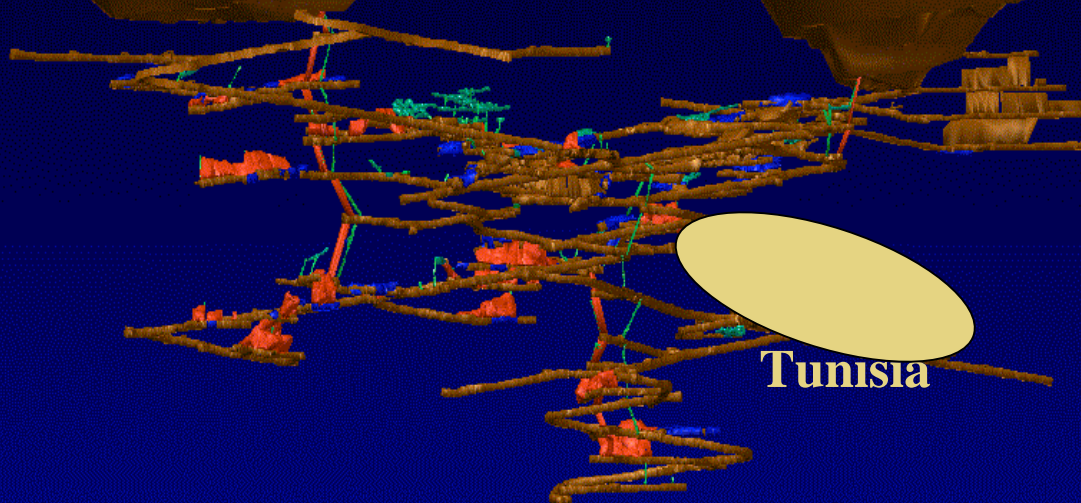
GDC057: 4m[^] @ 4.5g/t gold

GDC058: 16m[^] @ 30.2g/t gold

Butcherbird

Swan Bitter

1.4 kilometres long

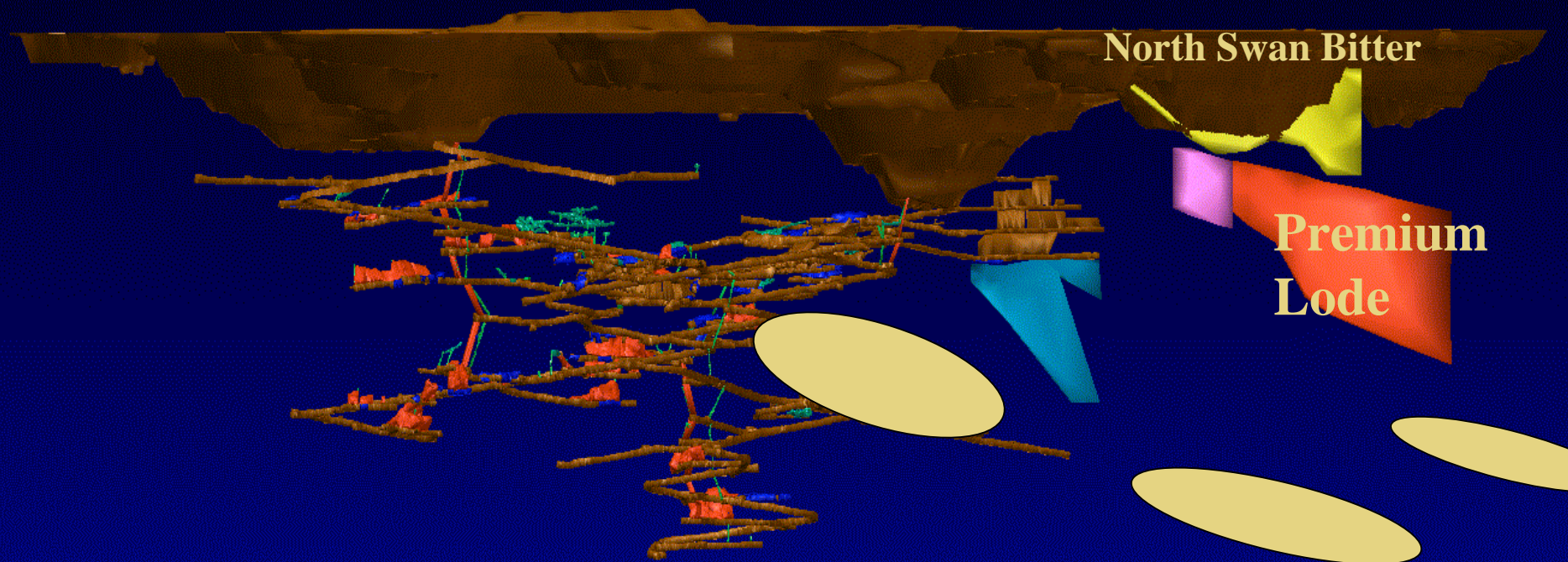


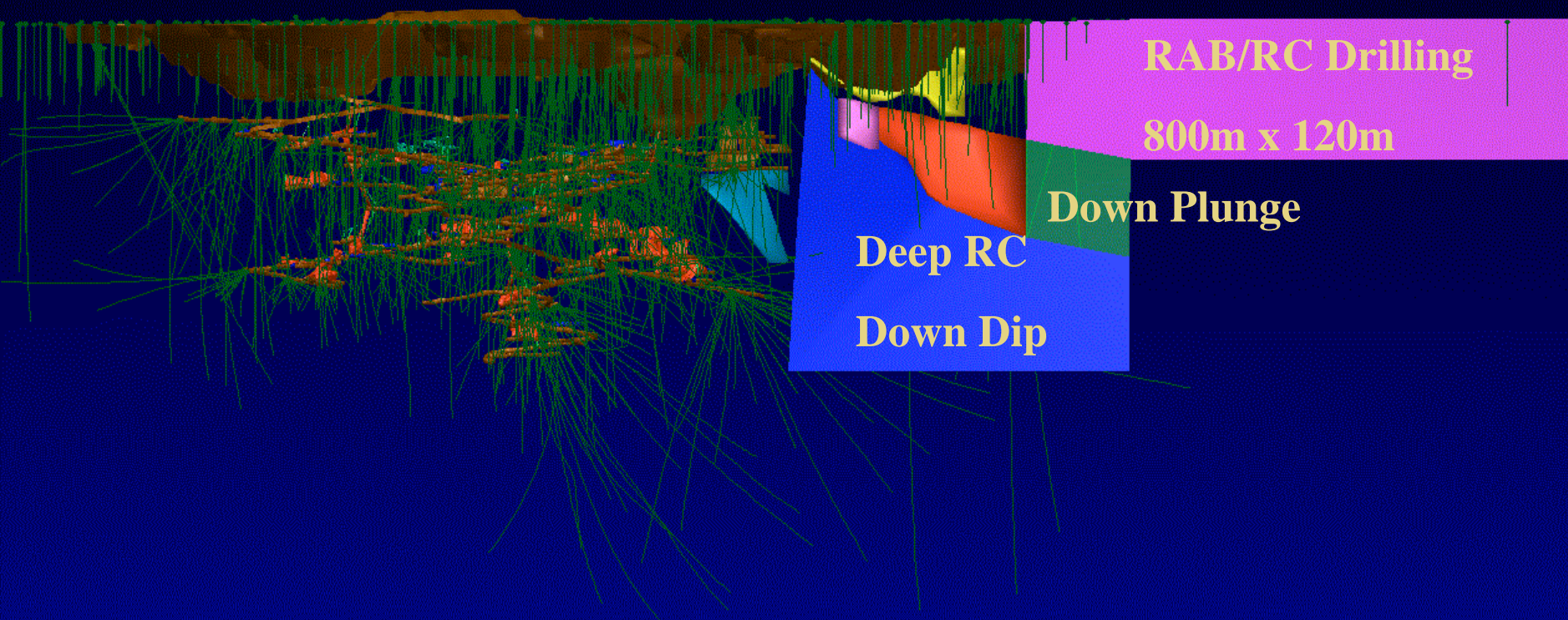
Tunisia

243 Target

TNA 1182 Target







Section 50275mN

**Premium Lode
Planned Drilling**

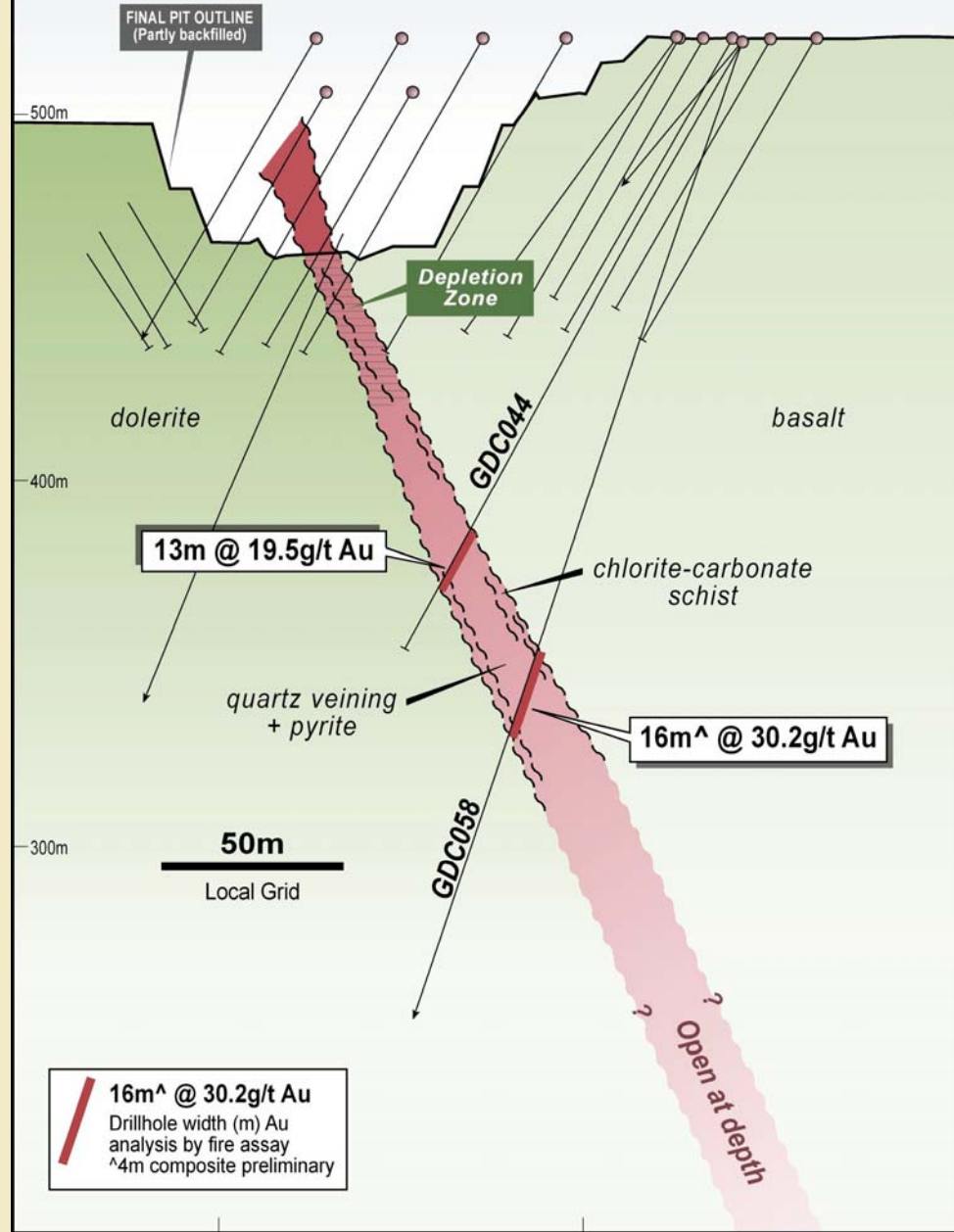
May 2005



20 200mE

20 300mE

NORTH SWAN BITTER PREMIUM LODE SECTION 50 275mN





SWIFT LINE RC DRILLING



NOW EXPLORING FOR GOLD AT GIDGEE



SWIFT LINE TARGETS

44,000oz gold from shallow oxide pits

No deeper drilling below pits

Similar geology and alteration to main Swan Bitter-Butcherbird line, 500m to the west

Additional shallow targets and cut-back potential

SWIFT LINE TARGETS

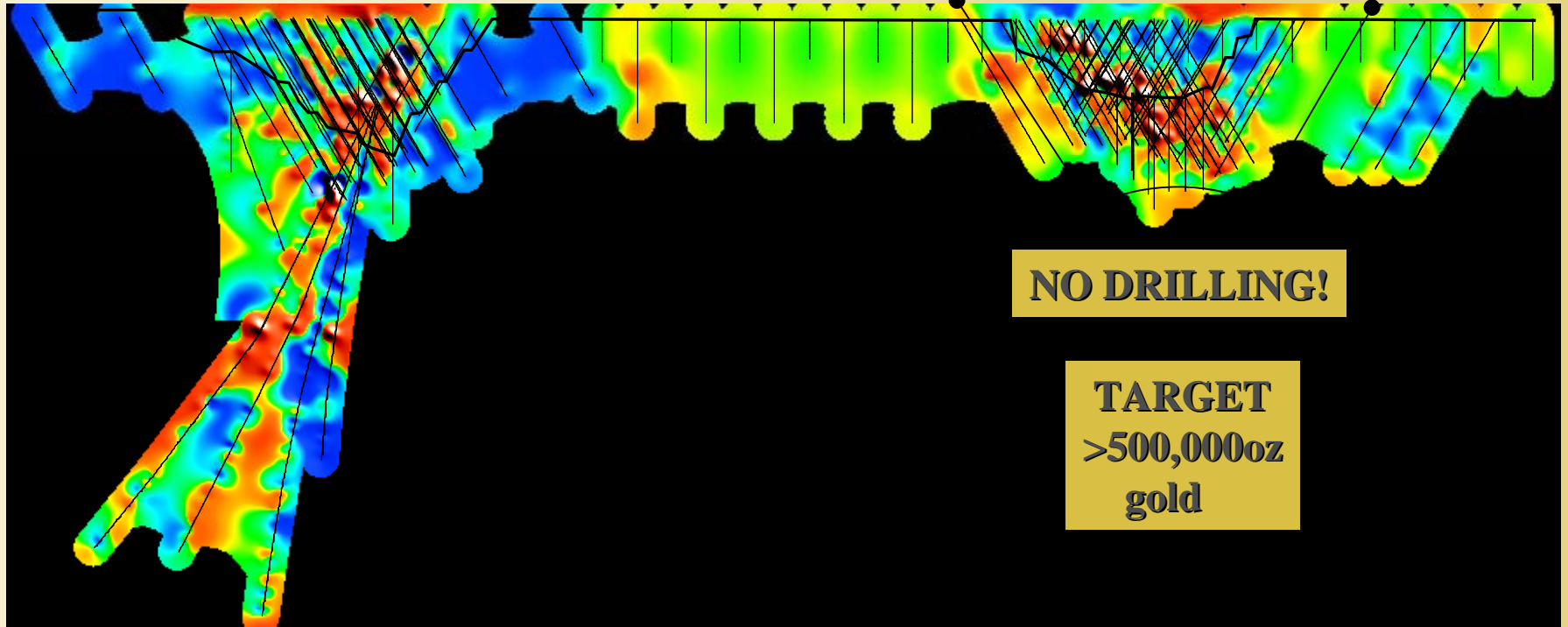


A

**Swan Bitter
Pit**

**Swift
Pit**

B



NO DRILLING!

**TARGET
>500,000oz
gold**

**>500,000oz
gold**

100m

100m



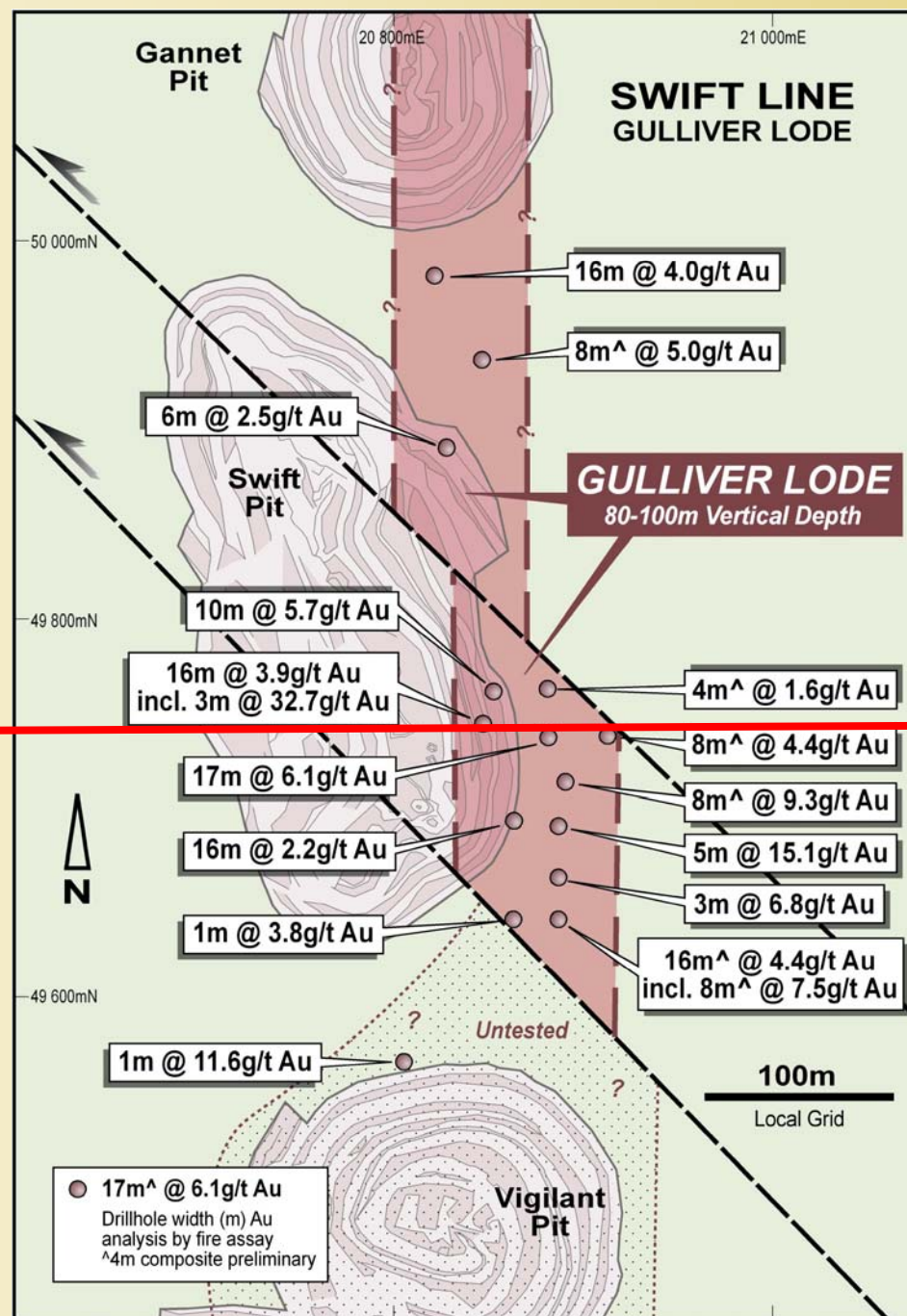
SWIFT LINE RESULTS, 2005

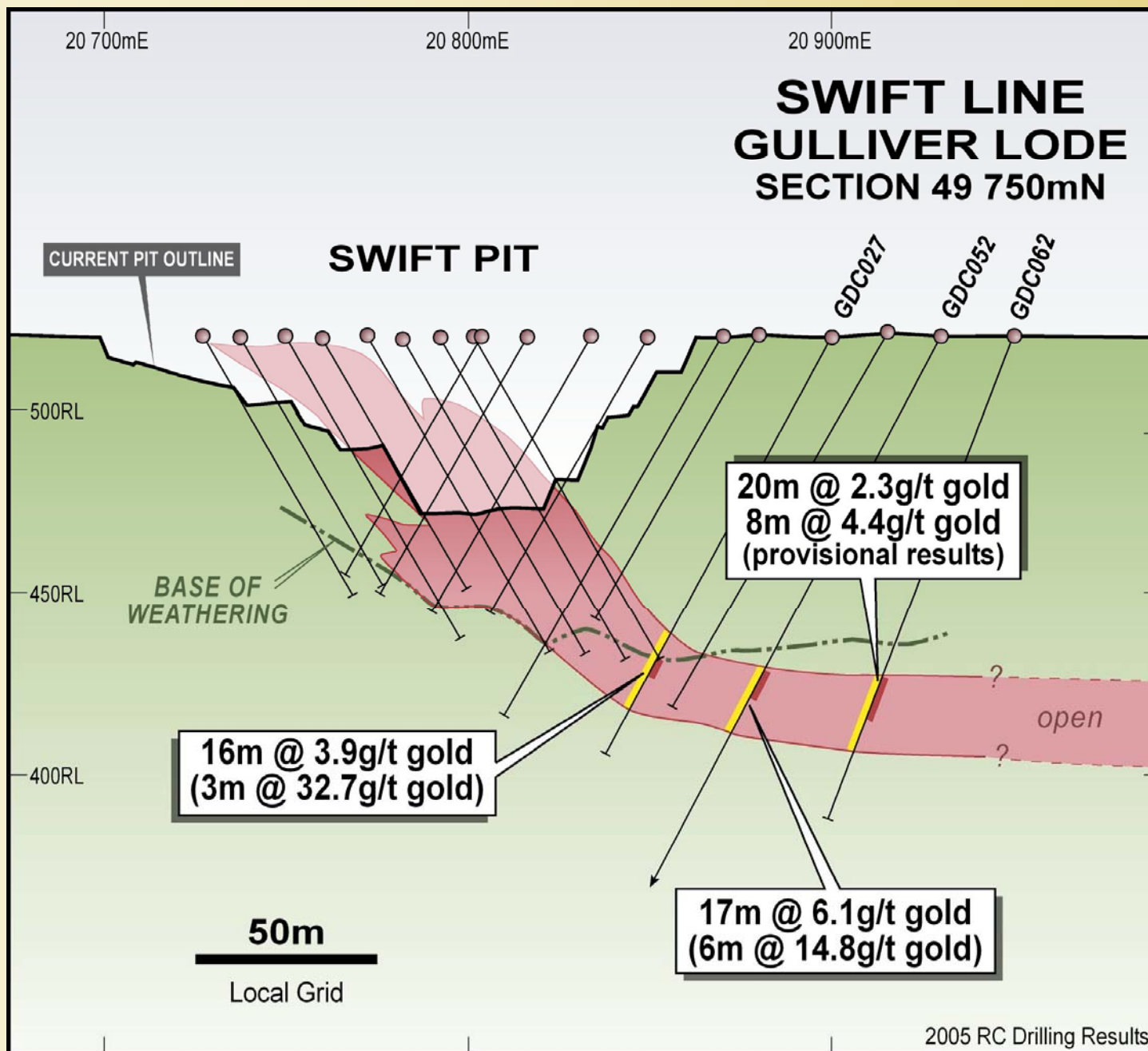
**High Grade Gold over 650m Strike
From Surface to 400m Depth**

**Similarity to Swan Bitter-Butcherbird
Stacked Lodes System Confirmed**

Four High Grade Lodes Defined

**Legend's Exploration Model Validated
Large Ounce Gold Potential Indicated**

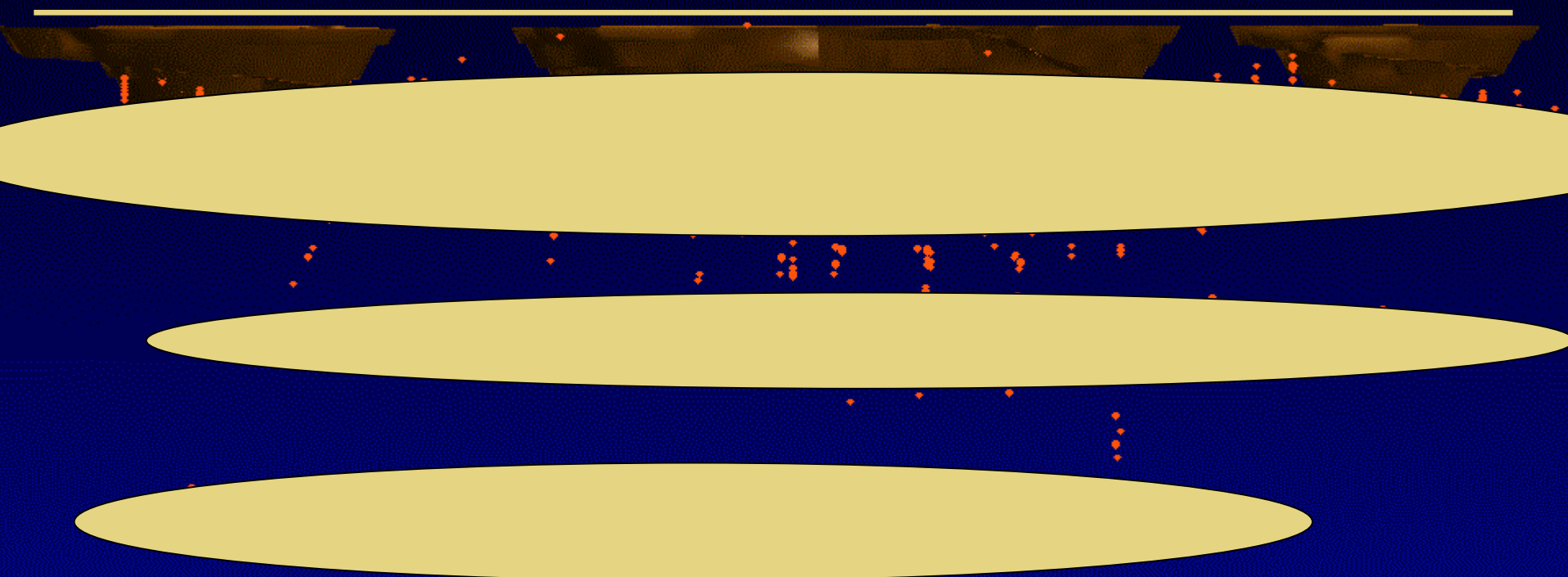




SWIFT LINE LONG SECTION Looking West



770 meters



Stacked Lode System Demonstrated, Sparse Drilling

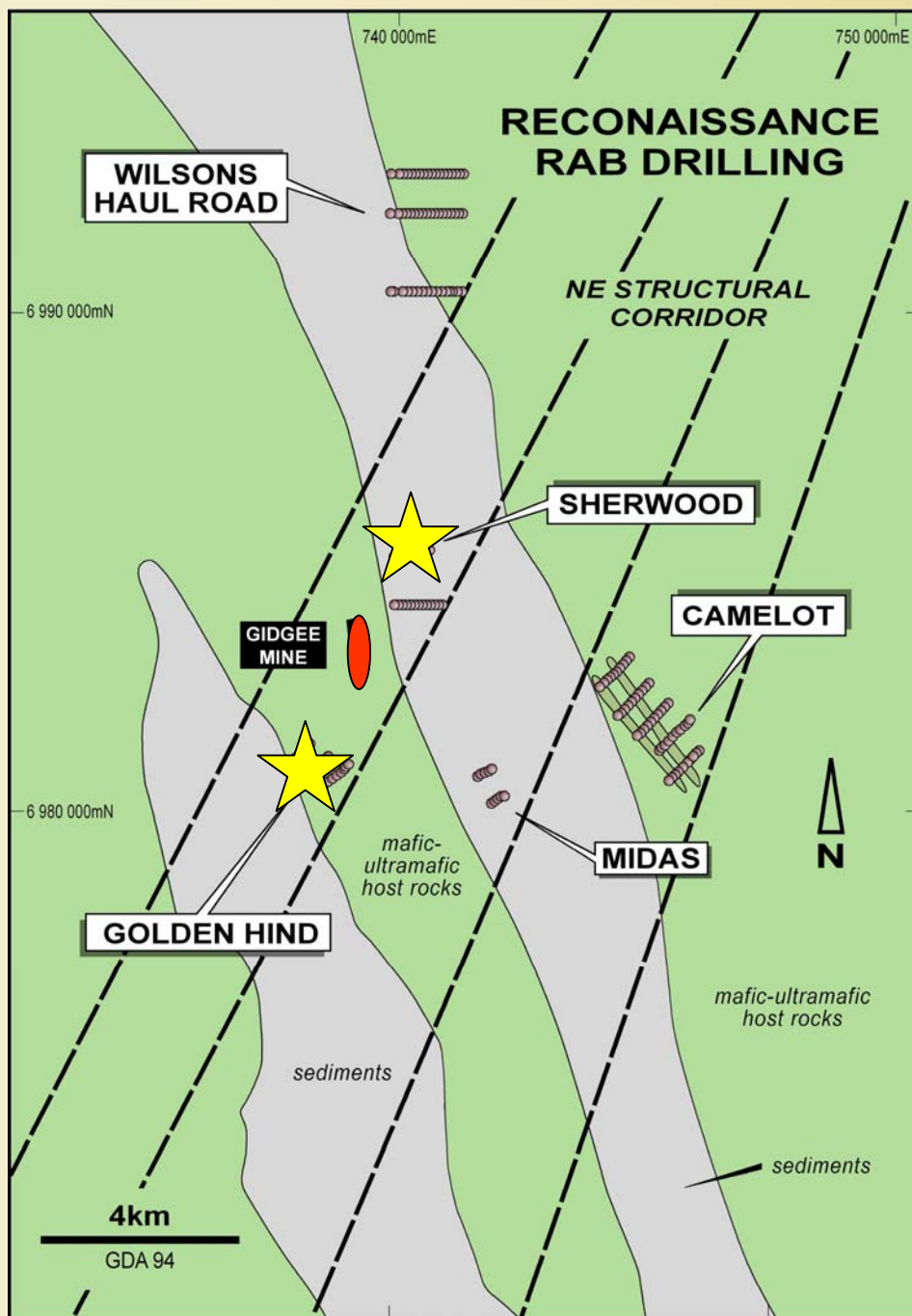


DRILL TARGETS MINE AREA

Re-evaluation of
Former Mine Areas

Untested Potential
Between Major
Deposits

Drilling Now,
Results May –
June 2005

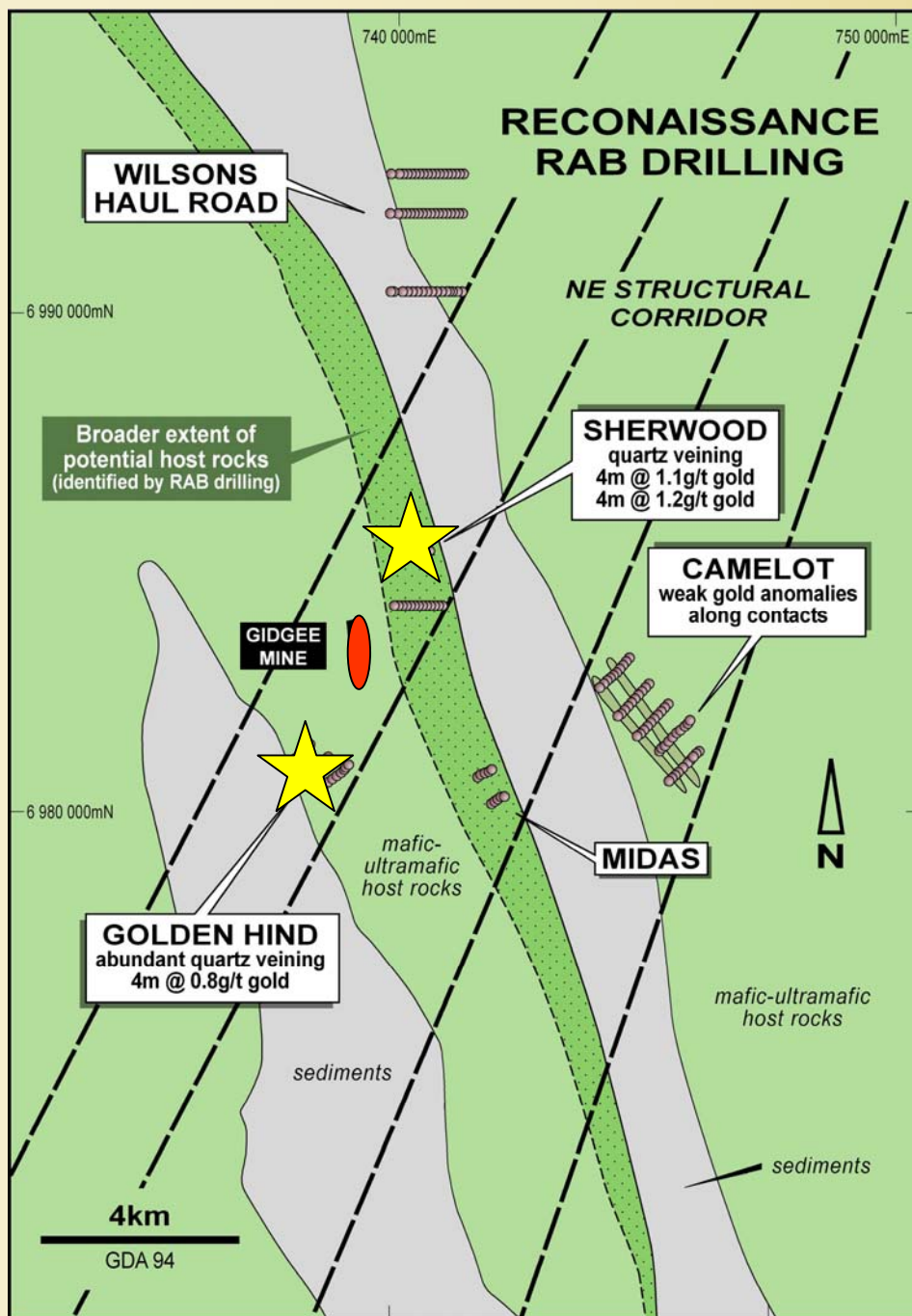


RAB DRILLING MINE CORRIDOR

Gold Discovery at
Sherwood

Numerous 'hits' at
Golden Hind

Anomalous Gold
Along Contact Zones
at **Camelot**



RAB DRILLING EARLY SUCCESS

Major Extension to Mafic
Host Rock Sequence

Confirmed New Geological
Interpretation

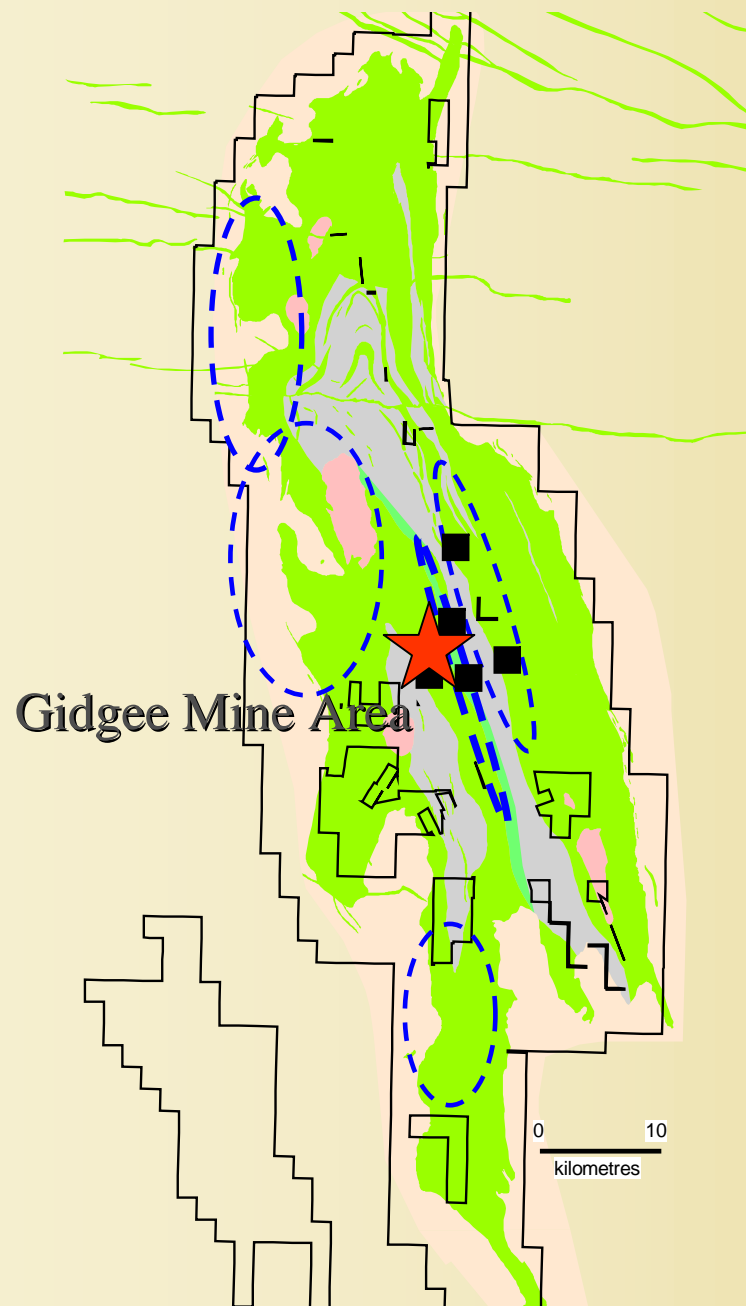
Greatly Increased
Prospectivity of Gidgee Belt

GIDGEE BELT REGIONAL RAB DRILLING TARGET PHILOSOPHY 2005

**Initial RAB Targets,
Significant Success**

**Many Areas With Favourable
Structure & Geology but Little
Drilling**

**Systematic Exploration Programme
Reappraisal of Existing Data
Application of New Ideas & Technology**



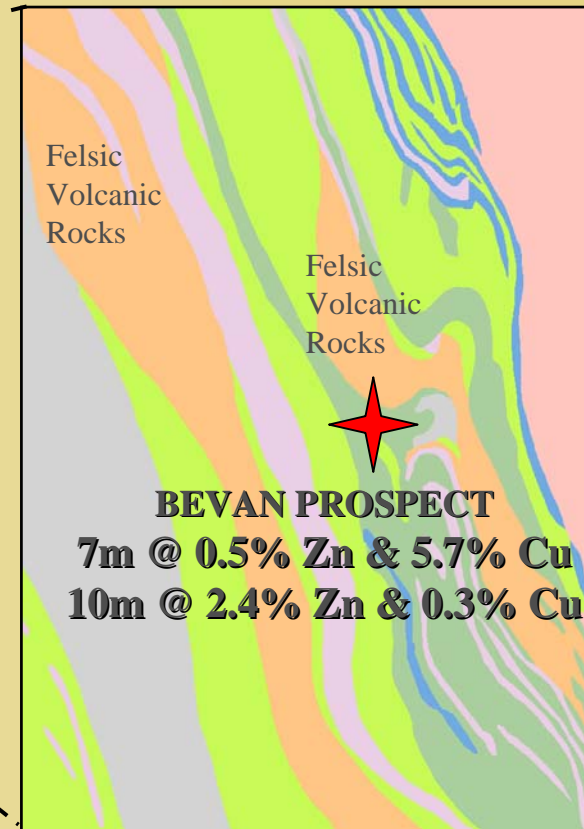
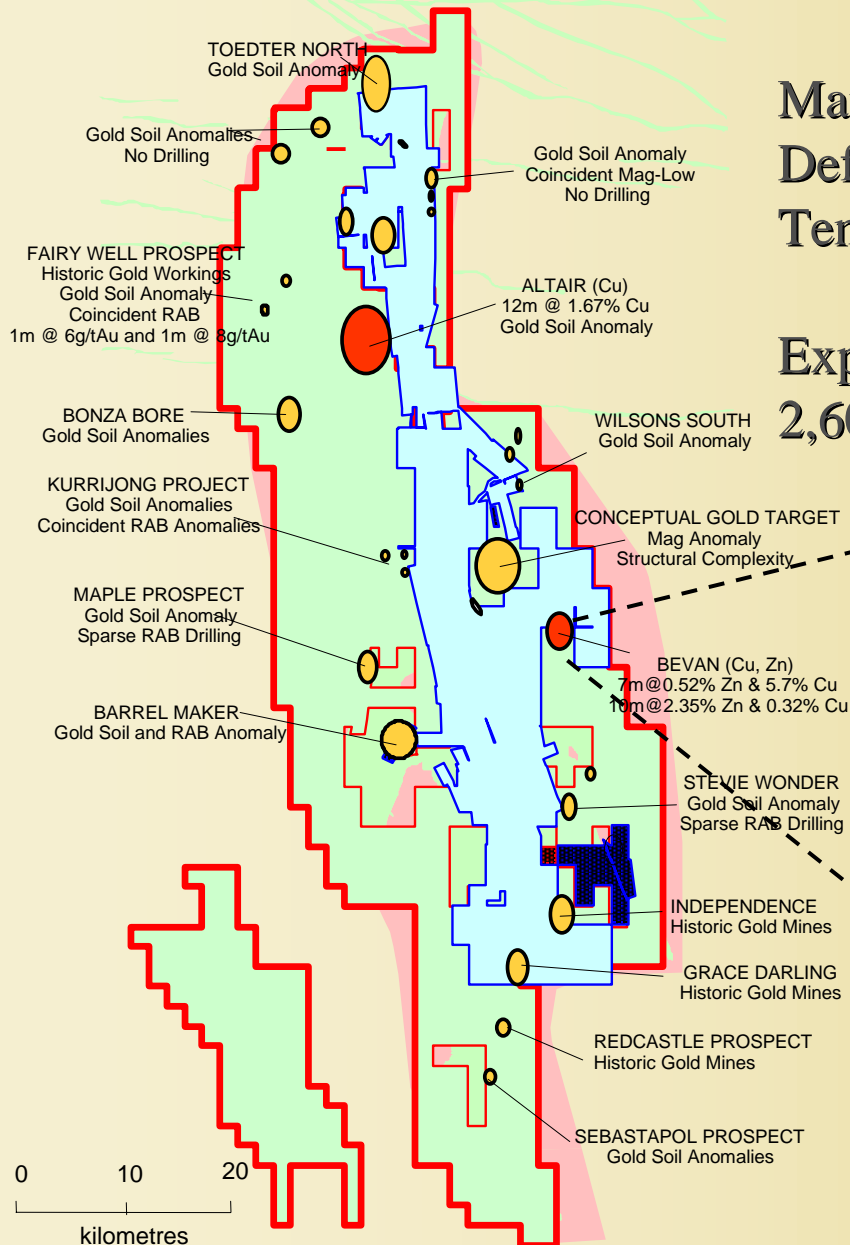
RAB DRILLING: MANY MORE TARGETS



Many Gold Targets Already
Defined on Gidgee Resources
Tenements

Exploration Expanding Across
2,600 km² Belt

Excellent Potential
for Cu-Zn targets
(Golden Grove)



GIDGEE BELT



History of High Grade Gold

Under Explored, Now Under Legend's Control

**World-Class Deposit, 1.5 Million Ounces so far....
Regional Geochemical Footprint Poorly Explored**

New Approach, 2005: Exploration As A Priority

**Outstanding Results From First 3 Months Drilling
Confirms Multi-Million Ounce Resource Potential**

A HIGH GRADE GOLDEN FUTURE