



SWIFT: EXPLORATION TARGET POTENTIAL

The ASX has requested clarification of our announcement of 11th March, 2005. As stated in that release, Legend's target for the Swift line is a repetition of the Swan Bitter – Butcherbird stacked quartz lode system, which lies on a parallel structure some 300 metres to the west. Size of this exploration target is considered to be at least one million ounces of gold, from near-surface to depths of 400 metres.

This statement has been based on the strong geological similarities intersected to date, between the Swift gold mineralisation and Swan Bitter – Butcherbird mined lodes with regard to host rock lithologies, alteration styles, high gold grades, interpreted geometry of the quartz lodes intersected and overall structural setting.

As previously announced, Legend believes these very strong similarities to the Swan Bitter-Butcherbird model confirm the Swift target potential, and exploration with two RC rigs is continuing at the rate of about 7,500 metres drilled per month.

At the request of the ASX, we advise “the potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in determination of a Mineral Resource.”

Legend is continuing RC drilling at the current rate over the next 3-6 months and is on schedule to issue a JORC compliant inferred resource estimate within that time frame.

Murray McDonald
Director
15th March, 2005

The information on exploration results contained in this report is based on data compiled by consulting geologist Mr Ian Cowden FAusIMM, CPGeo of Iana Pty Ltd. Mr Cowden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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” and consents to the inclusion in this report of the information in the form and context in which it appears.