



10 June 2008

ASX Announcement

FIRST DRILLHOLE AT MT GIBSON INTERSECTS ZINC MINERALISATION

- **30m zone with disseminated and banded sphalerite from 285m**
- **70cm interval containing massive sphalerite**

Joint venture partner Oxiana Limited (ASX:OXR) has advised Legend Mining Limited ("Legend") (ASX:LEG) of the completion of the first diamond drillhole (MGB001) at the Mt Gibson Project in Western Australia, see Figure 1. The drillhole intersected a broad 30m zone of disseminated and banded sphalerite (zinc sulphide mineral) from 285m downhole, including a 70cm interval containing massive sphalerite.

Legend Managing Director Mr Mark Wilson said "The joint venture partners are encouraged by this zone of mineralisation in what is the first hole in this programme. The significance will not be fully understood until assays are received, the programme is completed and all results are put into context with the geological model. However this intercept is from a far shallower depth than previous mineralisation at the project".

MGB001 is part of a 5 hole 3,000m drilling programme targeting volcanic hosted massive sulphide mineralisation similar to that at Golden Grove located 100km to the north.

Hole	MGA94 East	MGA94 North	Dip	Azi (Mag)	Depth
MGB001	517030m	6711455m	-60°	110°	462.8m

Oxiana technical staff have provided Legend with geological information from the drillhole, which is summarised below.

"MGB001 intersected a 30m zone of disseminated and banded sphalerite from 285m, associated with feldspar-phyric rhyodacitic units intercalated with a cordierite, anthophyllite, amphibole, biotite and rare garnet altered basic unit. Mineralisation is predominantly pyrite+sphalerite±pyrrhotite hosted exclusively in the rhyodacitic units, with larger bands dominated by massive sphalerite."

Mt Gibson JV

On 8 May 2007, Legend announced a Farm-In and Joint Venture Agreement with Oxiana Exploration Pty Ltd, a wholly-owned subsidiary of Oxiana Limited, over the Mt Gibson Project.

Under the terms of the agreement, Oxiana may earn a 75% interest in the project by funding \$10 million of exploration within 7 years, with Legend 25% free-carried to completion of a bankable feasibility study and a decision to mine. Oxiana must spend \$1.2 million within the first 18 months before having a right to withdraw.

Background

Legend currently hold interests in three Projects in WA, namely Gum Creek, Pilbara and Mt Gibson. Of these, Legend operates and is actively exploring the Gum Creek and Pilbara Projects, while Oxiana Limited (ASX:OXR) manages the Mt Gibson JV.

The Mt Gibson Project (zinc-copper-gold), located 290km northeast of Perth in the Murchison Province, was recently farmed-out to Oxiana, who operate the world class VHMS base metal mine at Golden Grove situated 100km to the north. Oxiana has committed to spend a minimum of \$1.2M in the first 18 months and to spend \$10M over a seven year period to earn a 75% interest in the Project.

The Gum Creek Project (nickel-copper-platinum group element) is located 640km northeast of Perth in the Yilgarn Province. It is considered prospective for both intrusion-related (Ni-Cu-PGE) and komatiite flow-related Ni-sulphide mineralisation.

The Pilbara Project (nickel-copper, zinc-copper) comprises 686km² of tenure in the West Pilbara, all within 50km of Karratha. Legend and Fox Resources Limited (ASX:FXR) independently control a dominant portion of this emerging and exciting base metal district. Legend has identified eleven priority base metal drill targets and confirmed 17.5km of the Cleaverville Formation as having potential for iron ore.

Visit www.legendmining.com.au for further information and announcements.

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The information in this announcement that relates to Exploration Results is based on information reviewed 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 relevant experience in the styles of mineralisation and types of deposit under consideration, and in the activity 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" (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.

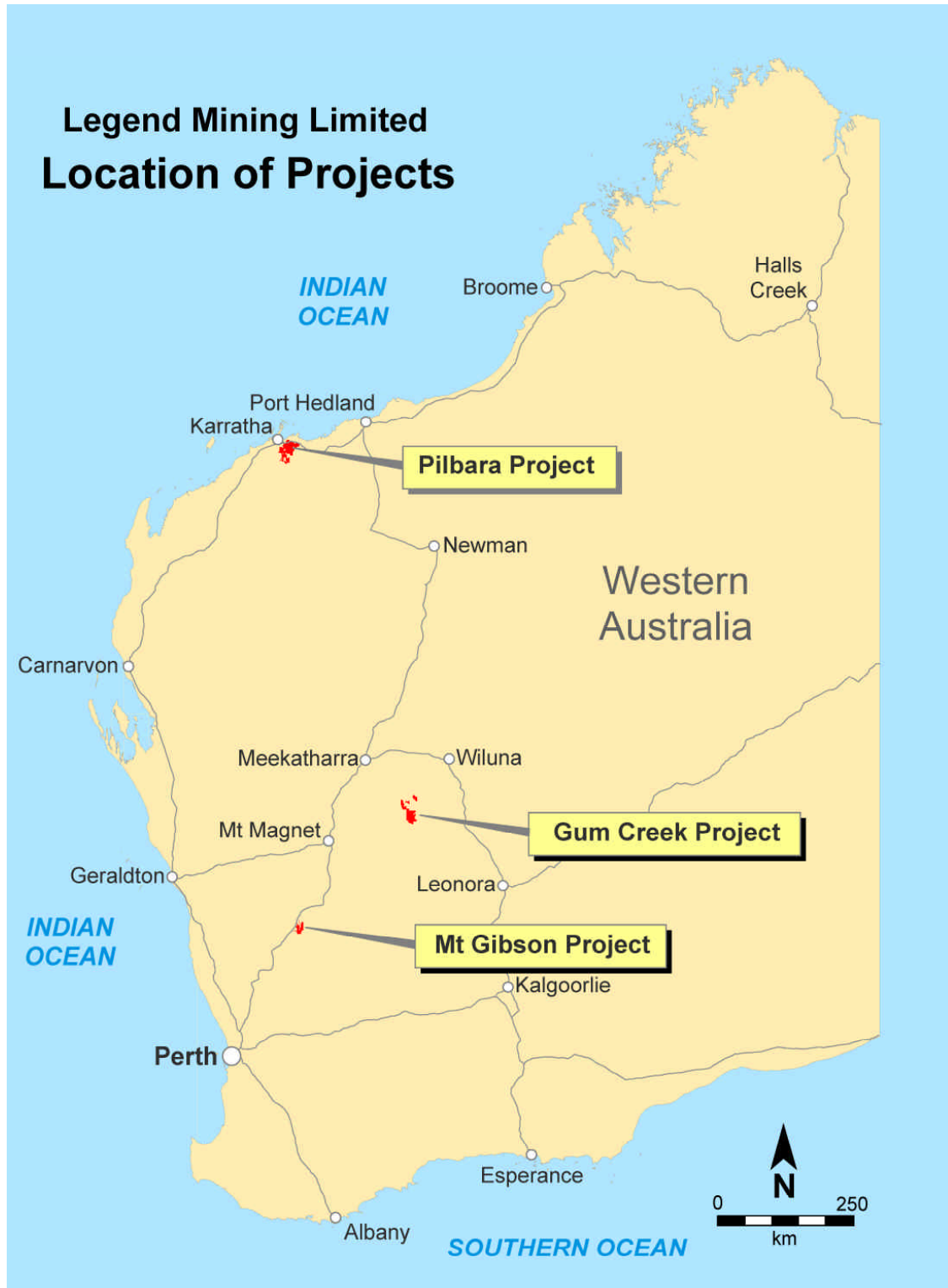


Figure 1: – Project Location