

**ASX: LEG****22 November 2011****ASX Announcement**

## **SALE OF MT GIBSON GOLD PROJECT**

Legend Mining Limited (“Legend”) (ASX: **LEG**) is pleased to announce that it has signed an Asset Sale Agreement with Top Iron Pty Ltd (“Top Iron”) to sell Legend’s Mt Gibson Gold Project to Top Iron for the cash consideration of \$7,000,000. In addition to the consideration, the \$1,400,000 term deposit securing the environmental bonds on the site will be returned to Legend’s working capital account.

Legend Managing Director Mr Mark Wilson said: “This sale is the last of our West Australian projects. The consideration and return of the environmental bond deposit adds significant funds to our treasury and enables Legend to be identified as a focussed West African iron ore explorer.”

The transaction is subject to a 60 day due diligence period which includes FIRB approval, and is scheduled to settle on 20 January 2012.

Top Iron is a privately owned exploration company with mining assets in the near vicinity of the Mt Gibson site.

Visit [www.legendmining.com.au](http://www.legendmining.com.au) for further information and announcements.

**For more information:**

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