

ASX:LEG

15 August 2012

ASX Announcement

**SIGNIFICANT ASSAY RESULTS****FROM PHASE 1 DRILLING AT PLATEAU**

- **Iron assay results from seven drillholes received**
- **Results include: 65.7m @ 31.3% Fe, 77.5m @ 28.6% Fe, 59.2m @ 34.1%Fe**
- **Phase 1 drilling programme due for completion this month**

Legend Mining Limited ("Legend") is pleased to announce assay results from seven diamond drillholes at the Plateau Prospect in Cameroon West Africa, see Figure 1.

Significant iron grades and thicknesses were returned including:

DH076: 32.8m @ 26.8% Fe from 0.6m

18.6m @ 25.7% Fe from 67m

DH079: 37.6m @ 26.8% Fe from 1.2m

9.6m @ 38.7% Fe from 62.5m

DH088: 65.7m @ 31.3% Fe from 1.0m

6.3m @ 28.0% Fe from 82.5m

DH090: 77.5m @ 28.6% Fe from 1.3m

DH092: 59.2m @ 34.1% Fe from 1.3m

6.1m @ 27.0% Fe from 76.6m

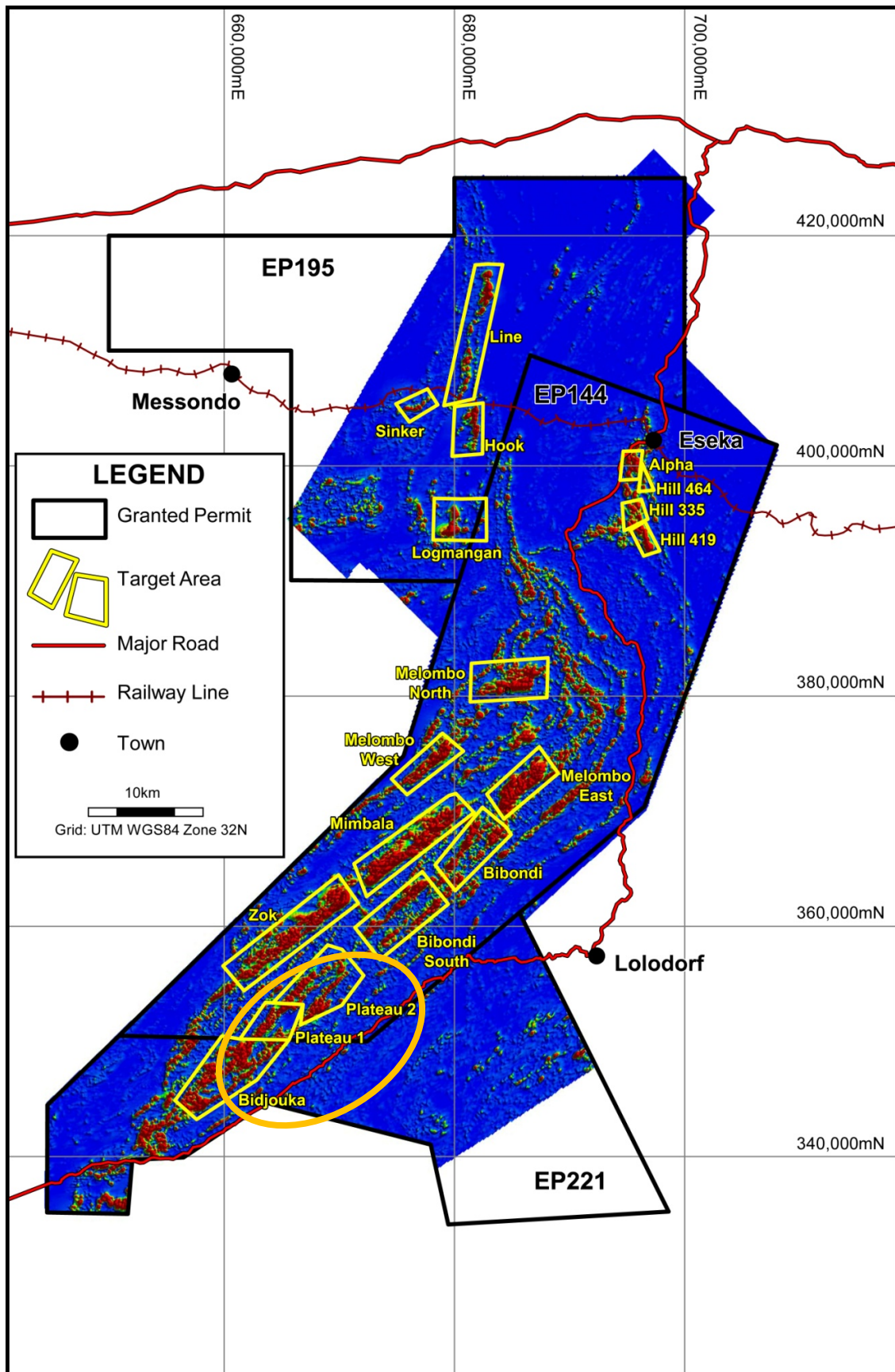
Twenty five holes of the twenty nine hole phase 1 programme at the Plateau Prospect have been completed with the remaining holes expected to be completed this month. Once this programme is finalised a full review of the geological, structural and drilling data will be undertaken.

Legend Managing Direct Mr Mark Wilson said:

*"These results continue to deliver thicknesses and grades consistent with results previously reported from the Project"*

It is planned that drilling will move to the Phase 2 programme at Melombo East once the Phase 1 Plateau Programme is finalised.

A more comprehensive report is included in the Technical Discussion in this announcement.



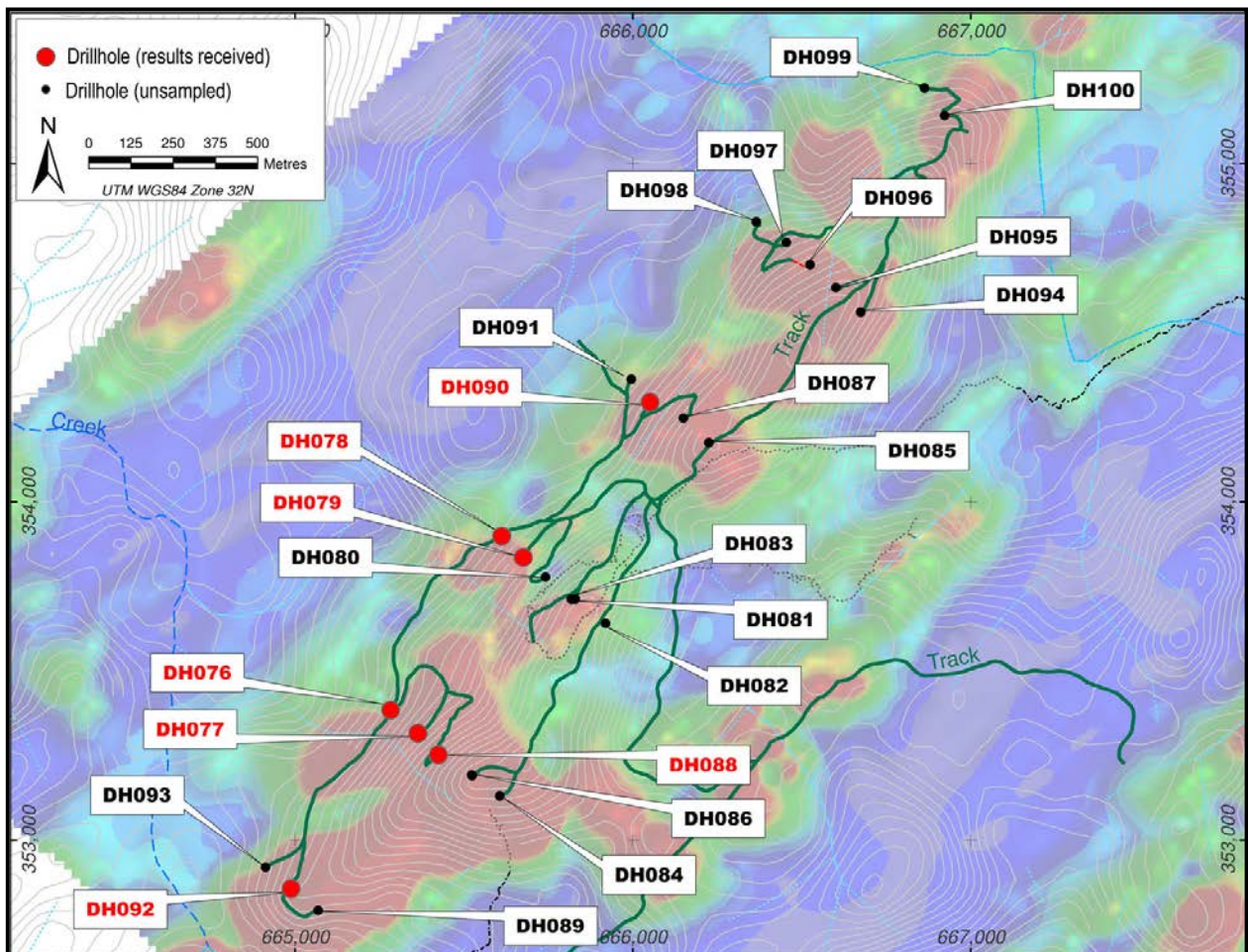
**Figure 1: Ngovayang Project – Target Areas over Aeromagnetic Image (Analytical Signal of Total Magnetic Intensity)**

**Technical Discussion**

**Plateau**

A total of 25 diamond drillholes (DH076-100) for a total of 1,722.8m have been completed at the Plateau Prospect, see Figure 2 and Appendix 1 for drillhole details. The drilling was conducted along five NW-SE trending traverses spaced 500-600m apart with holes every 100m along the traverses. The drill pattern was designed to provide information regarding the continuity of the mapped magnetite gneiss unit, both along strike and down dip.

The drilling was testing a 2.5km portion of a regional 10km linear aeromagnetic feature associated with outcropping magnetite gneiss displaying a NE-SW strike and 40<sup>0</sup>-60<sup>0</sup> NW dip.



**Figure 2: Plateau Prospect - Drillhole Locations over Aeromagnetics**

A generalised stratigraphic sequence was observed (from top to bottom); magnetite gneiss, overlying garnet gneiss with magnetite gneiss bands of varying thickness, and a footwall unit of silicified quartz-biotite gneiss. The drilling has also confirmed the moderate NW dip of the package and demonstrated relatively good correlation between holes on section.

Significant downhole thicknesses of magnetite bearing gneiss ranging from 54.2m to 100.4m were intersected in seven of the 25 holes, see Appendix 2. Drillholes DH076-079, 088, 090 and 092 were sampled in their entirety over nominal 4m composite intervals and submitted for a standard iron ore suite of elements. Results are summarised in Table 1 below.

**Table 1: Plateau – Diamond Drillhole Results**

Hole	From (m)	To (m)	Int (m)	Fe (%)	SiO <sub>2</sub> (%)	Al <sub>2</sub> O <sub>3</sub> (%)	P (%)	LOI (%)	Oxidation Depth (m)
DH076	0.6	33.4	<b>32.8</b>	<b>26.8</b>	44.9	9.0	0.076	4.14	25.5
	67.0	85.6	18.6	25.7	50.8	5.3	0.080	-0.01	
DH077	0.6	7.9	7.3	38.3	40.3	2.7	0.127	1.52	20.3
	16.0	29.5	13.5	26.5	49.9	6.1	0.078	0.56	20.3
	39.5	53.4	13.9	21.3	50.9	9.3	0.061	-0.01	
	89.7	95.7	6.0	28.3	45.8	4.5	0.077	-0.01	
DH078	6.2	20.6	14.4	18.7	55.1	9.5	0.067	0.22	10.3
	32.6	51.4	18.8	30.2	48.6	3.4	0.091	-0.01	
DH079	1.2	38.8	<b>37.6</b>	<b>26.8</b>	48.9	6.8	0.070	1.64	15.0
	62.5	72.1	9.6	38.7	42.2	0.2	0.096	-0.01	
DH088	1.0	66.7	<b>65.7</b>	<b>31.3</b>	44.0	3.5	0.076	0.51	21.0
	82.5	88.8	6.3	28.0	44.9	4.7	0.075	-0.01	
DH090	1.3	78.8	<b>77.5</b>	<b>28.6</b>	45.3	6.2	0.076	1.92	25.9
DH092	1.3	60.5	<b>59.2</b>	<b>34.1</b>	44.3	2.8	0.115	0.82	32.4
	76.6	82.7	6.1	27.0	49.1	5.7	0.110	-0.01	

**Note:** The "Oxidation Depth" is the depth of total oxidation. Iron grades associated with magnetite gneiss in the oxidised zone are generally higher, however metallurgical testwork is required to characterise this zone.

**Assay Method** Fe, SiO<sub>2</sub>, Al<sub>2</sub>O<sub>3</sub>, P by fusion XRF – ALS, Ireland.

LOI – Loss on Ignition at 1,000°C determined gravimetrically

These results demonstrate encouraging iron grades (+25% Fe) and thicknesses (+30m) of magnetite gneiss across the prospect. Four holes remain to be completed from the Plateau Phase 1 drill programme, after which, a full review of geological, structural and drilling data will be undertaken.

### APPENDIX 1: Full Details of Diamond Drilling Programme - Plateau Prospect

Hole ID	Easting	Northing	Dip/Azimuth	Final Depth
DH076	665287	353390	-90/000	100.44
DH077	665370	353318	-90/000	100.15
DH078	665616	353903	-90/000	73.39
DH079	665681	353845	-90/000	86.10
DH080	665742	353778	-90/000	68.90
DH081	665830	353713	-90/000	30.21*
DH082	665920	353641	-90/000	68.65
DH083	665818	353713	-90/000	30.20*
DH084	665606	353130	-90/000	32.89*
DH085	666225	354175	-90/000	76.45
DH086	665524	353190	-90/000	100.44
DH087	666150	354248	-90/000	93.40
DH088	665430	353251	-90/000	100.34
DH089	665069	352791	-90/000	70.44
DH090	666059	354302	-90/000	86.58
DH091	665996	354363	-90/000	29.95*
DH092	664993	352860	-90/000	90.76
DH093	664913	352919	-90/000	28.61*
DH094	666675	354561	-90/000	48.15*
DH095	666601	354634	-90/000	95.28
DH096	666525	354702	-90/000	101.43
DH097	666455	354768	-90/000	65.43
DH098	666379	354820	-90/000	18.00*
DH099	666864	355224	-90/000	35.87
DH100	666923	355143	-90/000	90.77
<b>Total</b>				<b>1,722.83</b>

\* Drillhole abandoned due to poor ground conditions and rig limitations.

Drillholes DH076, 93, 99 100 utilised Ingetrol man portable diamond drilling rig – HQ & NQ core sizes.

Drillholes DH094-DH098 utilised a new track mounted rig – HQ & NQ core sizes.

Co-ordinates: Universal Transverse Mercator WGS84, Zone 32, Northern Hemisphere.

**APPENDIX 2: Logged Magnetite Bearing Gneiss Intervals - Plateau Prospect**

<b>Table 3: Plateau -</b>				
<b>Hole</b>	<b>From</b>	<b>To</b>	<b>Int</b>	<b>Description</b>
DH076	0	81.6	<b>81.6</b>	Signif. intersection of magnetite gneiss
DH077	16	100.2 EOH	<b>84.2</b>	Signif. intersection of magnetite gneiss
DH078	12.1	20.6	8.5	Three intervals of magnetite gneiss 41% of hole contains magnetite gneiss
	32.6	51.4	18.8	
	68.9	73.4 EOH	4.5	
DH079	0	77.2	<b>77.2</b>	Signif. intersection of magnetite gneiss
DH080	0	48.2	48.2	Top 50% of hole contains magnetite bearing gneiss
DH081	0	27.2	27.2	Hole not completed; 85% magnetite gneiss
DH082	48.3	68.7 EOH	20.4	Bottom 20% contains magnetite bearing gneiss
DH083	0	30.2	30.2	Hole not completed – all magnetite gneiss
DH084	0	32.9	32.9	Hole not completed – all magnetite gneiss
DH085	0	49	49	Top 50% of hole contains magnetite bearing gneiss
DH086	0	54.2	<b>54.2</b>	Top 45% of hole contains magnetite bearing gneiss
DH087	18.5	58.9	40.4	40% of hole contains magnetite bearing gneiss
DH088	0	100.4 EOH	<b>100.4</b>	Signif. intersection of magnetite gneiss
DH089	0	13.7	13.7	Two intervals of qtz-magnetite gneiss 55% of hole contains magnetite bearing gneiss
	29.2	57.7	28.5	
DH090	0	78.8	<b>78.8</b>	Signif. intersection of magnetite bearing gneiss
DH091	-	-	-	Hole not completed – no magnetite gneiss
DH092	0	60.5	<b>60.5</b>	Signif. intersection of magnetite bearing gneiss Bands of qtz-magnetite gneiss
	70.5	90.8 EOH	20.3	
DH093	0	4.6	4.6	Hole not completed – 15% magnetite gneiss
DH094	23.8	31.6	7.8	Hole not completed – 20% magnetite gneiss
DH095	35.1	73.5	38.4	45% of hole contains magnetite bearing gneiss
DH096	45.1	65.3	20.2	20% of hole contains magnetite bearing gneiss
DH097	10.6	22.0	11.4	28% of hole contains magnetite bearing gneiss
DH098	-	-	-	Hole not completed – no magnetite gneiss
DH099	-	-	-	No significant magnetite gneiss
DH100	2.9	12.1	9.2	29% of hole contains magnetite bearing gneiss

Note: Intersections are downhole widths and not necessarily true thicknesses.  
 Drillholes not completed due to poor ground conditions and rig limitations.  
 Assessment of all results will determine if not completed holes are redrilled.

*The information in this announcement that relates to Exploration Results has been compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a consultant to Legend Mining Limited. Mr Waterfield has sufficient experience relevant to 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.*

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

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