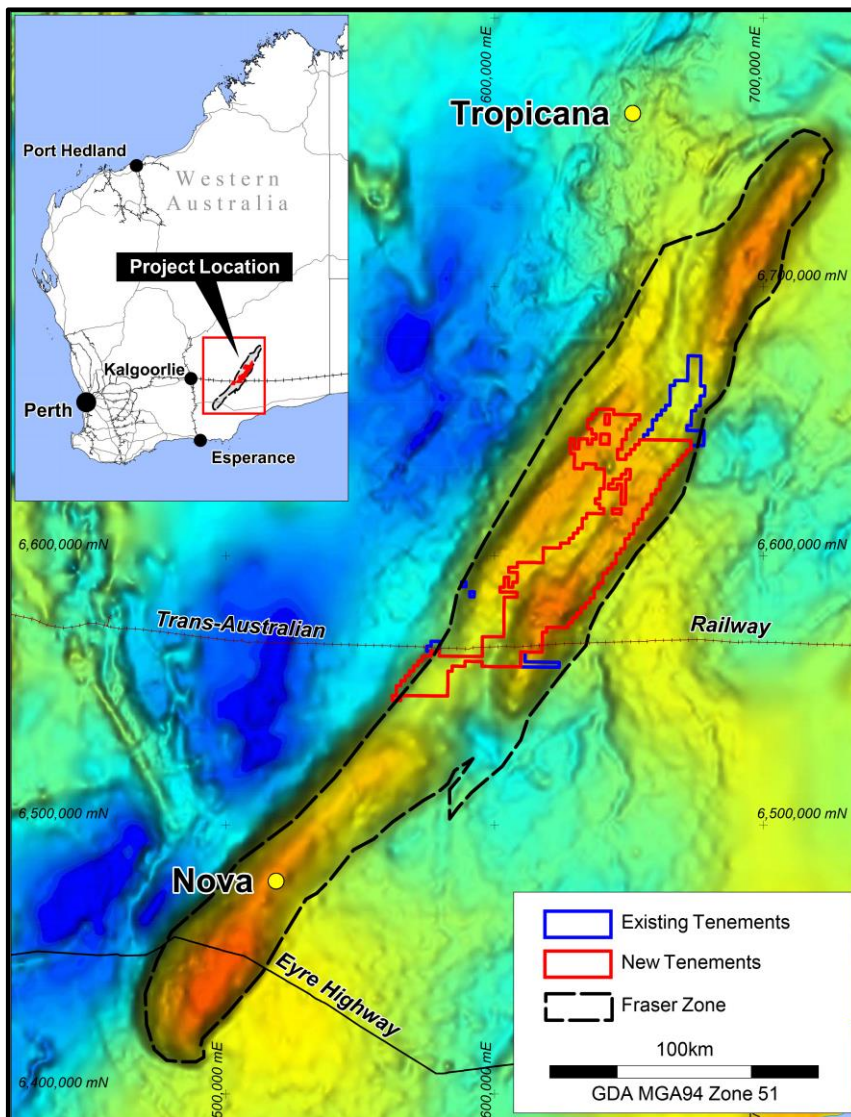


Legend to Acquire Extensive Fraser Range Ground from Creasy Group

- Large (2,530km²) contiguous highly prospective Fraser Range ground holding
- Package covers 100km along the spine of regional gravity high
- High quality aeromagnetic and gravity datasets acquired
- Creasy Group drilling has identified prospective nickel host rocks
- Acquisition subject to shareholder approval

Legend Mining Limited (“Legend”) is pleased to announce that it has entered into a Tenement Sale and Exploration Joint Venture Agreement (“Agreement”) with the Creasy Group in the highly prospective Fraser Range district of Western Australia. These new tenements coupled with Legend’s existing holdings will be called the Rockford Project, see Figure 1.



Legend Managing Director Mark Wilson said, “We have been negotiating this transaction with the Creasy Group for some time and are pleased to announce the signing of the agreement. In real estate terms this is the ‘biggest block in the best street’.

“Our enviable treasury position enables us to make the acquisition and cover several years of high impact exploration activity”.

Mark Creasy said, “The size, access to rail infrastructure and the potential of gas power in this prospective location are all positive attributes. I am looking forward to Legend unlocking the potential and realising the value of this project.”

Figure 1: Rockford Project Location on Regional Gravity Image

The new tenements comprise 2,530km² of contiguous granted tenure and lie 120km northeast of the Nova-Bollinger nickel-copper deposit. Importantly, they cover a strike length of 100km over a regional gravity high “ridge” associated with dense mafic/ultramafic intrusive rocks of the Fraser Zone, within the larger Albany-Fraser Orogen. The Nova-Bollinger deposit, which lies within the Fraser Zone, is situated on a similar tenor gravity ridge to that of the Rockford Project, see Figure 1.

Legend originally identified the prospectivity of the new tenements through assessing regional aeromagnetic and gravity survey data, along with extensive publically available datasets covering the entire Fraser Range district.

Following the signing of a Confidentiality Agreement with the Creasy Group, Legend was then able to further assess the prospectivity utilising the Creasy database of recently acquired high resolution aeromagnetic and gravity data, reconnaissance aircore drill traverse information and comprehensive geochemical sample data. This assessment of the geophysical data and the presence of favourable nickel hosting lithologies in the aircore drilling confirmed Legend’s perception of the high prospectivity of the entire Rockford Project.

The new tenements abut the southern boundary of Legend’s existing granted tenement E28/2342, and together with Legend’s exploration licence applications represent a total ground holding for the Rockford Project of 2,939km² see Figure 1.

Key Terms of the Tenement Sale and Exploration Joint Venture Agreement

- Legend to acquire 70% interest in tenements (E28/2188-2192, E28/1718 and E28/1727) for:
 - \$2.5M cash payment,
 - 71.5M Legend shares at deemed price of \$0.007 (\$500,500),
 - 150M five year Legend options exercisable at \$0.04.
- Legend to sole fund exploration and free carry Creasy Group’s 30% interest through to the signing of Mining Venture Agreements.

Indicative Timetable

Shareholders of Legend will be asked to approve the Agreement at a meeting which is expected to be held in early September 2015.

Full particulars of the Agreement terms and recommendations will be provided to Legend shareholders in a Notice of Meeting, including an Independent Expert’s Report, which is expected to be mailed to Legend shareholders in early August 2015.

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

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