

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Legend Mining Limited

ABN

22 060 966 145

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(162)	(439)
(b) development	-	-
(c) production	-	-
(d) administration	(384)	(970)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	48	144
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refunded/(paid)	-	-
1.7 Other (provide details if material)	-	91
Net Operating Cash Flows	(498)	(1,174)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	(2,500)	(2,500)
(b) equity investments	-	(1,979)
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	780	3,051
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material) Proceeds on sale of subsidiaries that held the Cameroon project	3,000	3,000
Net investing cash flows	1,280	1,572
1.13 Total operating and investing cash flows (carried forward)	782	398

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1.13	Total operating and investing cash flows (brought forward)	782	398
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	782	398
1.20	Cash at beginning of quarter/year to date	6,553	6,937
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	7,335 ^{*#}	7,335 ^{*#}

* Excludes value of investments at cost of \$2,458,000 (market value 26 October 2015 \$3,502,000).

Does not include \$3M receivable due in December 2016.

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	197
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	

Item 1.23 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During the quarter the Company issued 71,500,000 ordinary shares and 150,000,000 options (exercise price 4.0 cents, expiring 23 September 2020) as part consideration for the acquisition of tenements.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	1,000
4.2	Development	-
4.3	Production	-
4.4	Administration	300
Total		1,300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,335	1,553
5.2 Deposits at call	6,000	5,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	7,335	6,553
Shares held in Artemis Resources Limited, Nemex Resources Limited, Independence Group NL and S2 Resources Limited at cost	2,458	3,255
Total: cash, security deposits and other liquid assets held at cost at end of quarter	9,793	9,808

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	E28/1718	JV - Ponton Minerals Pty Ltd (30%)	Nil	70%
	E28/1727	JV - Ponton Minerals Pty Ltd (30%)	Nil	70%
	E28/2188	JV - Rockford Metals Pty Ltd (30%)	Nil	70%
	E28/2189	JV - Rockford Metals Pty Ltd (30%)	Nil	70%
	E28/2190	JV - Rockford Metals Pty Ltd (30%)	Nil	70%
	E28/2191	JV - Rockford Metals Pty Ltd (30%)	Nil	70%
	E28/2192	JV - Rockford Metals Pty Ltd (30%)	Nil	70%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	2,034,350,801	2,034,350,801		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	71,500,000	71,500,000		
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	30,000,000	-	Exercise price 6.0 cents	Expiry date 21 December 2015
	150,000,000	-	4.0 cents	23 September 2020
7.8 Issued during quarter	150,000,000	-	4.0 cents	23 September 2020
7.9 Exercised during quarter				
7.10 Expired/cancelled during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~/does not*~~ (delete one) give a true and fair view of the matters disclosed.

Sign here:



(Company secretary)

Date: 28 October 2015

Print name: **Dennis Wilkins**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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