

Treasury Update

- **Monetisation of IGO holding adds \$4m cash to Legend's treasury**

Legend Mining Limited ("Legend") is pleased to announce that it has sold its 990,000 Independence Group Limited ("IGO") shares for \$4,057,162. The sales occurred on market over a period from 5 July to 3 August 2016.

The history of the investment was Legend purchased 1.5m Sirius Resources Ltd ("SIR") on market in 2012 for \$1,874,658. As a result of the IGO Acquisition and S2Resources ("S2R") Demerger in 2015, Legend received cash (\$780,000), 990,000 IGO shares (sold for \$4,057,162) and 750,000 S2R shares (still held, current value of \$495,000) being a total of \$5,332,162.

As at today's date, Legend's treasury position is; cash circa \$8.5M, liquids \$0.6M and a receivable of \$3M giving a total of \$12.1M.

Legend Managing Director Mr Mark Wilson said, "We have always disclosed that the purpose of our Treasury operations is to generate cash to spend on our own projects. This transaction demonstrates the financial objective of the investment has been achieved and is a very good outcome for Legend shareholders."

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

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