

Legend Purchases Two New Tenements in the Fraser Range

- Tenements are contiguous with Legend’s Rockford Project – 100% Fraser Zone
- Tenements cover 238.5km² of western stratigraphic package
- Total Rockford Project land holding now 2,792.5km²
- Consideration – 10M LEG shares and 10M LEG options

Legend Mining Limited (ASX: **LEG**) (“Legend”) is pleased to announce the purchase of two granted exploration licences from Musgrave Minerals Limited (ASX: **MGV**) (“Musgrave”) in the Fraser Range district of Western Australia, see Figure 1. The tenements cover an area of 238.5km² and are contiguous with Legend’s Rockford Project. Legend’s total tenement holding in the highly prospective Fraser Zone is now 2,792.5km² and comprises nine exploration licences and three exploration licence applications.

Legend Managing Director Mark Wilson said, “This transaction complements our existing project as both tenements are contiguous with other Rockford tenements. It increases the project exposure to the western stratigraphy of the Fraser Zone and a quality data set came with the acquisition. We welcome Musgrave to our register.”

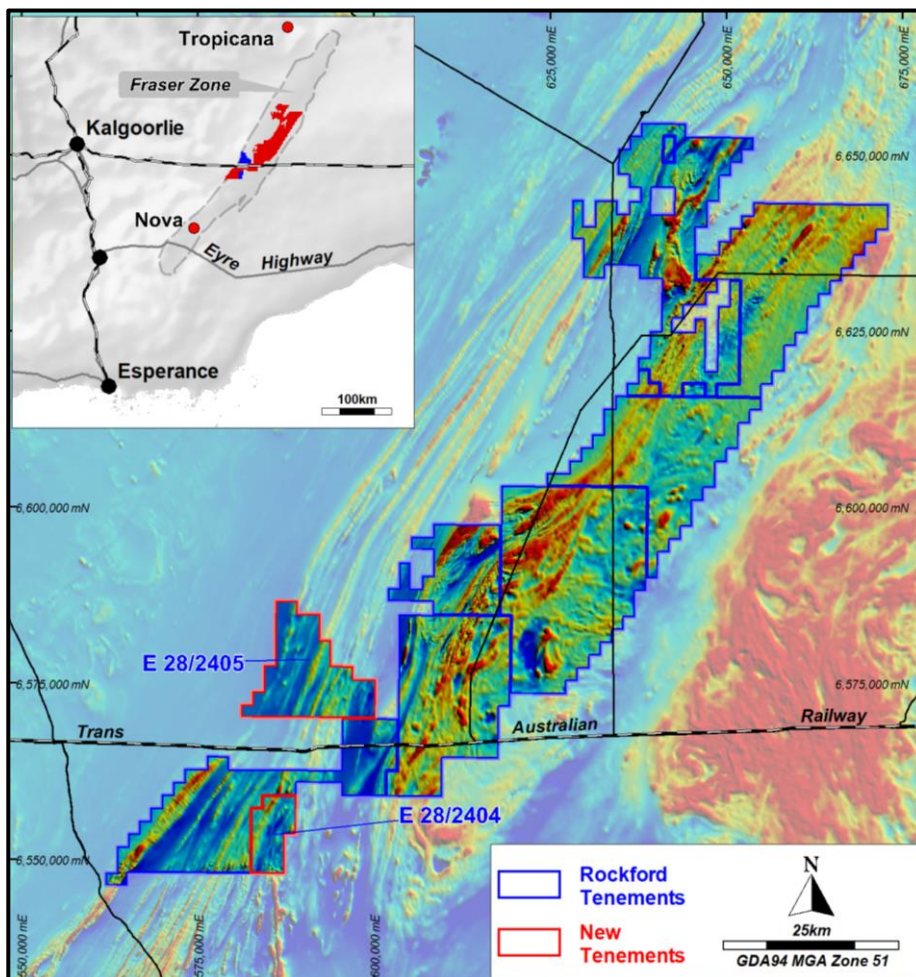


Figure 1: Rockford Project and New Tenement Location

Tenement Purchase Terms

Legend will obtain a 100% interest in tenements E28/2404 and E28/2405 from Musgrave for the consideration of:

- 10,000,000 (ten million) freely tradeable fully paid ordinary Legend shares,
- 10,000,000 (ten million) unlisted options to subscribe for a fully paid ordinary Legend share at an exercise price of \$0.04 each, exercisable by 30 March 2021,

Settlement is scheduled for 28 February 2017.

The purchase includes an exploration data package comprising; detailed aeromagnetic, gravity and ground electromagnetic survey data, along with valuable geological information from aircore/RC drilling.

Legend has identified several targets of interest from aeromagnetic/gravity data interpretation on the new tenements and will integrate exploration activities within the larger Rockford Project programme. Follow up work will include regional high powered moving loop electromagnetic surveys (“MLTEM”) and aircore drilling aimed at defining RC/diamond drill targets.

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

For more information:

Mr Mark Wilson
Managing Director
Ph: (08) 9212 0600

Mr Derek Waterfield
Executive Director - Technical
Ph: (08) 9212 0600

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Derek Waterfield, a Member of the Australian Institute of Geoscientists and a full time employee of Legend Mining Limited. Mr Waterfield has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Waterfield consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.