



ANNOUNCEMENT

Legend Mining Limited has made arrangements to place up to 70 million shares at 0.06 cents each to sophisticated investors, most of whom have been introduced by Findlay and Co (Underwriters) Pty Ltd.

Findlay have confirmed the placement of up to \$4,200,000, such funds to be released following approval by shareholders at Legend's general meeting to be held on or about the 7th January 2005. Shares will be issued within 7 days of shareholder approval.

The funds will mainly be used to focus on aggressive drilling, exploration and resource expansion programmes and working capital at the Gidgee Gold Project.

Murray McDonald
Director
Tuesday 7th December 2004