

LEGEND MINING LTD

ACN 060 966 145

NOTICE OF ANNUAL GENERAL MEETING

AND

PROXY FORM

Date of Meeting

Wednesday 28 May 2003

Time of Meeting

9.00 am

Place of Meeting

The Celtic Club

48 Ord Street

West Perth WA 6005

NOTICE OF ANNUAL GENERAL MEETING
LEGEND MINING LTD
ACN 060 966 145

Notice is hereby given that the Annual General Meeting of Legend Mining Ltd ("Company") will be held at 9.00am on Wednesday 28 May 2003 at The Celtic Club, 48 Ord Street, West Perth, Western Australia.

AGENDA

RECEIPT OF ANNUAL REPORT AND ACCOUNTS

To receive and consider the Annual Report for the Company for the year ended 31 December 2002 comprising the Financial Report, Directors' Report, Review of Operations and Independent Audit Report.

RESOLUTION 1 – RE-ELECTION OF MR ID COWDEN AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That Mr Ian David Cowden, who retires as a director in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director."

Voting exclusion statement

In relation to Resolution 1, pursuant of the Official Listing Rules of the Australian Stock Exchange, the Company will disregard any votes cast by or on behalf of the above director, or his associates.

The company however need not disregard a vote if:

- ? *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- ? *it is cast by the chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 2 – RE-ELECTION OF MR MW ATKINS AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That Mr Michael William Atkins, who retires as a director at this his first general meeting of shareholders since his appointment, and being eligible, offers himself for re-election, be re-elected as a director."

Voting exclusion statement

In relation to Resolution 2, pursuant of the Official Listing Rules of the Australian Stock Exchange, the Company will disregard any votes cast by or on behalf of the above director, or his associates.

The company however need not disregard a vote if:

- ? *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- ? *it is cast by the chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 3 – RATIFICATION OF PLACEMENT

That pursuant to Listing Rules 7.4 and 7.5 of the Australian Stock Exchange Limited:

The issue of 500,000 fully paid shares at an issue price of 7 cents per share in October 2002 be ratified.

The shares were issued to provide additional working capital and to fund continued work at the Munni Munni project. The shares rank equally with existing issued shares of the company.

The shares were issued to the following:

Lamead Holdings Pty Ltd	500,000 shares
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Voting exclusion statement pursuant to Listing Rule 14.11 of the Australian Stock Exchange Limited:

The Company will disregard any votes cast on the resolution by any of the above parties and any associates thereof, who participated in the issue.

However, the Company need not disregard a vote if:

- ? *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- ? *it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction of the proxy form to vote as the proxy decides.*

RESOLUTION 4 – RATIFICATION OF OPTION ISSUE

That pursuant to Listing Rules 7.4 and 7.5 of the Australian Stock Exchange Limited:

The issue of 15,321,875 Options on 20th June 2002 exercisable at 15 cents on or before 30th April 2005, be ratified. The issue price of each Option was 1 cent.

The purpose of the Option issue was to raise \$153,218 for further exploration and development of the Company's tenements.

The Options were issued to past holders of Options, which expired on 31st March 2002. The terms and conditions of the Options are attached to this notice of meeting.

Voting exclusion statement pursuant to Listing Rule 14.11 of the Australian Stock Exchange Limited:

The Company will disregard any votes cast on the resolution by any of the above parties and any associates thereof, who participated in the issue.

However, the Company need not disregard a vote if:

- ? *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- ? *it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction of the proxy form to vote as the proxy decides.*

By Order of the Board

**RG Ledger
Company Secretary
28 April 2003**

LEGEND MINING LTD

ACN 060 966 145

PROXY FORM

The Company Secretary
Legend Mining Ltd
PO Box 626
WEST PERTH WA 6872

I/We.....
(Block Letters)

Being a member of Legend Mining Ltd and holding shares in the capital of the Company

hereby appoint

of

or failing him/her

of

or failing him/her, the Chairman of the Meeting on my/our behalf at the General Meeting of the Company to be held on Wednesday 28 May 2003 at 9.00am at The Celtic Club 48 Ord Street, West Perth and at any adjournment thereof.

If you do not wish to direct your proxy how to vote, please place a mark in this box. ☐

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

The Chairman intends to vote all undirected proxies in favour of the resolutions.

If two proxies are being appointed, the proportion of the member's voting rights, which this proxy is appointed to represent, is set out below.

Instructions on voting:-

If you wish to direct your proxy how to vote in respect to the proposed resolutions, please indicate the manner in which your proxy is to vote by ticking the appropriate column below, otherwise your proxy may vote as he/she thinks fit.

Resolution 1 – Appointment Of Director I Cowden	For ☐	Against ☐
Resolution 2 – Appointment of Director M Atkins	For ☐	Against ☐
Resolution 3 – Ratification of Placement	For ☐	Against ☐
Resolution 4 – Ratification of Option Issue	For ☐	Against ☐

Signed this day of 2003.

Shareholder Signature

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PROXIES

In accordance with Section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: Suite 1, 46 Ord Street
WEST PERTH WA 6005

Facsimile Number: 08 9322 3800

Postal Address: PO Box 626
WEST PERTH WA 6872

- ? Votes at the general meeting may be given personally or by proxy, attorney or representative.
- ? A shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. When more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.
- ? A proxy may but need not be a shareholder of the Company.
- ? The instrument appointing the proxy must be in writing, executed by the appointee or his attorney duly authorised in writing or, if such appointer is a corporation, either under seal or under hand to an officer or his attorney duly authorised.
- ? The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered Office of the Company at least 48 hours prior to the meeting. For convenience of shareholders a Proxy form is enclosed.

For the purpose of Section 1009N of the Corporations Act, the Company determines that members holding ordinary shares at 9.00am WST on 26 May 2003 will be entitled to attend and vote at the Annual General Meeting.

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Terms and Conditions of the New Option

The terms and conditions of the New Options are as follows:

- (a) The New Options shall expire on 30 April 2005 (“**Expiry Date**”).
- (b) Each New Option shall confer the right to subscribe for one fully paid ordinary share, ranking pari passu with existing issued fully paid ordinary shares, in the capital of the Company.
- (c) The New Options shall be exercisable by notice in writing to the Company received at any time on or before the Expiry Date, however the fully paid ordinary shares will be allotted not more than fifteen days after (but not including) the exercise date.
- (d) The New Options may be exercised in whole or in part. If the Options are exercised in part each notice of exercise must be for not less than 1,000 shares and in multiples of 1,000 shares.
- (e) The exercise price for each Option shall be 15 cents.
- (f) The New Options may be transferred at any time in whole or part.
- (g) A certificate will be issued for the New Options. On the reverse side of the certificate there will be endorsed a statement of the rights of the option holders and a notice that is to be completed when exercising the Options. If there is more than one New Option comprised in this certificate and prior to the Expiry Date those Options are exercised in part, the Company will issue another certificate for the balance of the Options held and not yet exercised.
- (h) The option holder will not be permitted to participate in any new pro-rata entitlement issues of securities of the Company without first exercising the relevant New Options.
- (i) In the event of a reorganisation of the issued capital of the Company, the New Options will be reorganised in accordance with the Listing Rules of the Australian Stock Exchange Limited.
- (j) The new options will not give any right to participate in dividends until shares are allotted pursuant to the exercise of the relevant New Options.
- (k) If there is a pro-rata issue (other than a bonus issue) to the holders of the underlying securities the exercise price of the New Option may be reduced accordingly to the following formula:

$$O' = \frac{O - E [P - (S + D)]}{N + 1}$$

O' = the new exercise price of the option.

O = the old exercise price of the option

E = the number of underlying securities into which one option is exercisable

P = the average market price per share (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price for a security under the pro rata issue

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue)

N = the number of securities with rights or entitlements that must be held to receive a rights to one new security

- (l) In the case of a bonus issue the number of Shares over which the option is exercisable may be increased by the number of Shares which the option holder would have received if the option had been exercised before the record date for the bonus issue. The Company shall notify the ASX of the adjustments in accordance with the Listing Rules.
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