

# Legend Mining Limited

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## Legend Mining's high-profile neighbour Independence Group lifts holding to 14.18%

Legend Mining Limited's (ASX:LEG) substantial shareholder and high-profile neighbour in WA's prolific Fraser Range, Independence Group NL (ASX:IGO), has lifted its holding to 14.18%.

This comes after Legend shareholders late last month approved the second tranche of a \$9.8 million subscription agreement with Independence.

Tranche-two resulted in more than 67.787 million shares being acquired by Independence, which now holds in excess of 336.4 million shares in the Fraser Range nickel-copper focused explorer.

### Shares increase

Legend shares are up more than 5% in early trade to 3.8 cents.

The subscription agreement involved a placement to Independence at an issue price of 3.6 cents a share, representing a 20% premium to the average share price for 2019.

This placement, which resulted in IGO holding an 11.9% stake, also includes attaching three-year options with an exercise price of 7.2 cents per option.

Tranche-one was completed under Legend's existing 15% placement capacity.

### "An important outcome"

Legend managing director Mark Wilson said: "Securing this funding is an important outcome for Legend shareholders."

Independence Group's CEO and managing director Peter Bradford said: "IGO is pleased to be investing in Legend Mining and its Rockford North tenements.

"Legend's mineral exploration holdings in the Fraser Range are extensive and are highly prospective for magmatic nickel-copper-cobalt sulphide deposits, with numerous prospects already identified.

"IGO will work closely with Legend's exploration team to drive discovery success at Rockford."

**Price:** 0.105

**Market Cap:** \$281.22 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** LEG

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.215</b>	<b>0.053</b>

**Sector:** General mining & base metals

**Website:** [www.legendmining.com.au](http://www.legendmining.com.au)

#### Company Synopsis:

Legend Mining Ltd's (ASX:LEG) exploration focus is on its nickel-copper Fraser Range Project in Western Australia, while also actively seeking new project opportunities.

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