

ASX:LEG

17 June 2014

ASX Announcement

CANCELLATION OF 800M PERFORMANCE OPTIONS

- **Legend has agreed with Performance Option holders to cancel 800 million Performance Options**
- **Consideration for the cancellation is A\$1M**

Legend Mining Limited (“**Legend**”) is pleased to announce agreement to cancel 800 million Performance Options for a consideration of A\$1M. The cancellation and payment of the consideration is conditional upon;

- 1 100% of Performance Option holders agreeing to the offer (this condition has been satisfied),
- 2 Completion of the SSDAA with Jindal Steel and Power (see ASX announcement dated 16 June 2014 for details),
- 3 Legend shareholder approval being obtained under ASX Listing Rule 6.23.2 (the meeting to consider this matter is expected to be held within 5-6 weeks, with the Notice of Meeting being despatched to shareholders within the next fortnight).

The Performance Options were issued as part consideration for the purchase of the Ngovayang Iron Project in Cameroon.

Legend Managing Director Mark Wilson said, “The cancellation of these options will tidy up Legend’s capital structure. This along with completion of the Jindal Sale will leave Legend with a strong cash position and a clean share structure, which are both beneficial attributes when contemplating new project acquisitions”.

For further information and announcements please visit: www.legendmining.com.au .

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