

## \$17.5M Cameroon Project Sale Completes

Legend Mining Limited "Legend" is pleased to announce the completion of the Cameroon Project Sale confirming receipt of A\$6,000,000 (Tranche 1) into Legend's bank account.

Legend Managing Director Mr Mark Wilson said: "Legend is now in a strong position financially to pursue exploration activity on its wholly owned Fraser Range tenements and new project opportunities. We now have cash and liquids of +\$15M with an unconditional contract for a further \$6M in 12 months and a further \$5.5M upon Jindal achieving a Mining Convention. Reaching this milestone has only been possible with the help and efforts of many people. I wish to thank all of those concerned especially the Cameroon Prime Minister's Office."

Under the terms of the Sale, Legend will receive a total of \$17.5M in three tranches as outlined below:

- Tranche 1           \$6M at completion
- Tranche 2           \$6M in July 2015
- Tranche 3           \$5.5M payment following execution of a Mining Convention between Jindal and the Cameroon Government



*Pictured at a recent meeting in Cameroon: S M Guillaume A Negou Tela (Camina), Mr Mark Wilson (Legend), H E Philémon Yang (Prime Minister, Head of Government, Republic of Cameroon), Mr Hervinder Singh (Jindal) and Mr Sushil Gupta (Jindal).*

Legend previously announced to the ASX on 20 November 2013 that it had entered into a Share Sale and Debt Assignment Agreement ("SSDAA") with a wholly-owned subsidiary of Jindal Steel and Power Limited ("Jindal") for the sale of Legend's 90% interest in Camina SA ("Camina"), the holding company of the Ngovayang Project in the Republic of Cameroon. Under the SSDAA, Jindal will acquire 100% of the shares of Legend Iron Limited ("Legend Iron BVI") and the intercompany loans provided by Legend to Camina, for a total cash consideration of A\$17.5M.

Visit [www.legendmining.com.au](http://www.legendmining.com.au) for further information and announcements.

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