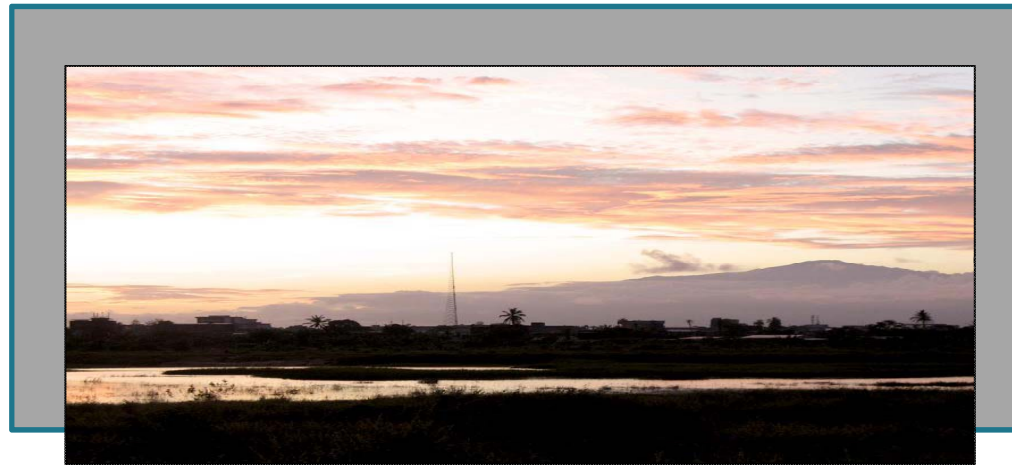


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Cashed up Iron Ore Explorer
in Cameroon, West Africa

"An Emerging Iron Ore Province"

January 2011

www.legendmining.com.au

Disclaimer



This is not a disclosure document. Any material used in this presentation is a summary of selected data, and any investor in Legend Mining Limited should refer to all Legend Mining Limited ASX releases and statutory reports before considering to invest in the company.

Any forward looking information in this presentation has been prepared on the basis of a number of assumptions that may prove not to be correct. Neither Legend Mining Limited, nor its officers, employees and advisors make or give any representation, warranty or guarantee in relation to this presentation.

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The information in this presentation that relates to exploration results is based on information compiled by Mr Derek Waterfield who is a member of the Australian Institute of Geoscientists and is a full-time employee of Legend Mining Limited.

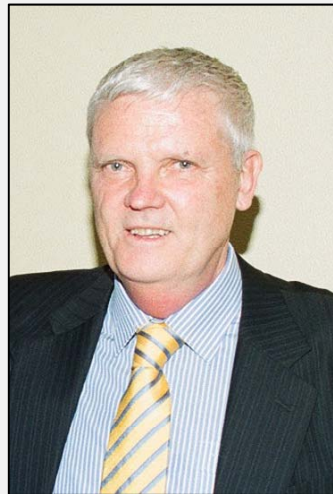
Mr Derek Waterfield has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code).

Mr Derek Waterfield consents to the inclusion in this presentation of the matters that relate to exploration results which in the form and context in which it appears.

Legend Board



Chairman
Michael Atkins



**Managing
Director**
Mark Wilson



**Non-
Executive
Director**
Dermot Ryan

Capital Structure



Shares 1,735 M

Options
395M @ 4c (04/02/2015)
30M @ 6c (04/02/2015)
11.4M Employee Options
800M Performance Options (04/02/2015)

Cash (incl. Shares) +\$16M (31/12/2010)

Capitalisation \$104M @ \$0.06
(12 month range \$40-170M)

Cameroon Project



People

Infrastructure

Project Size

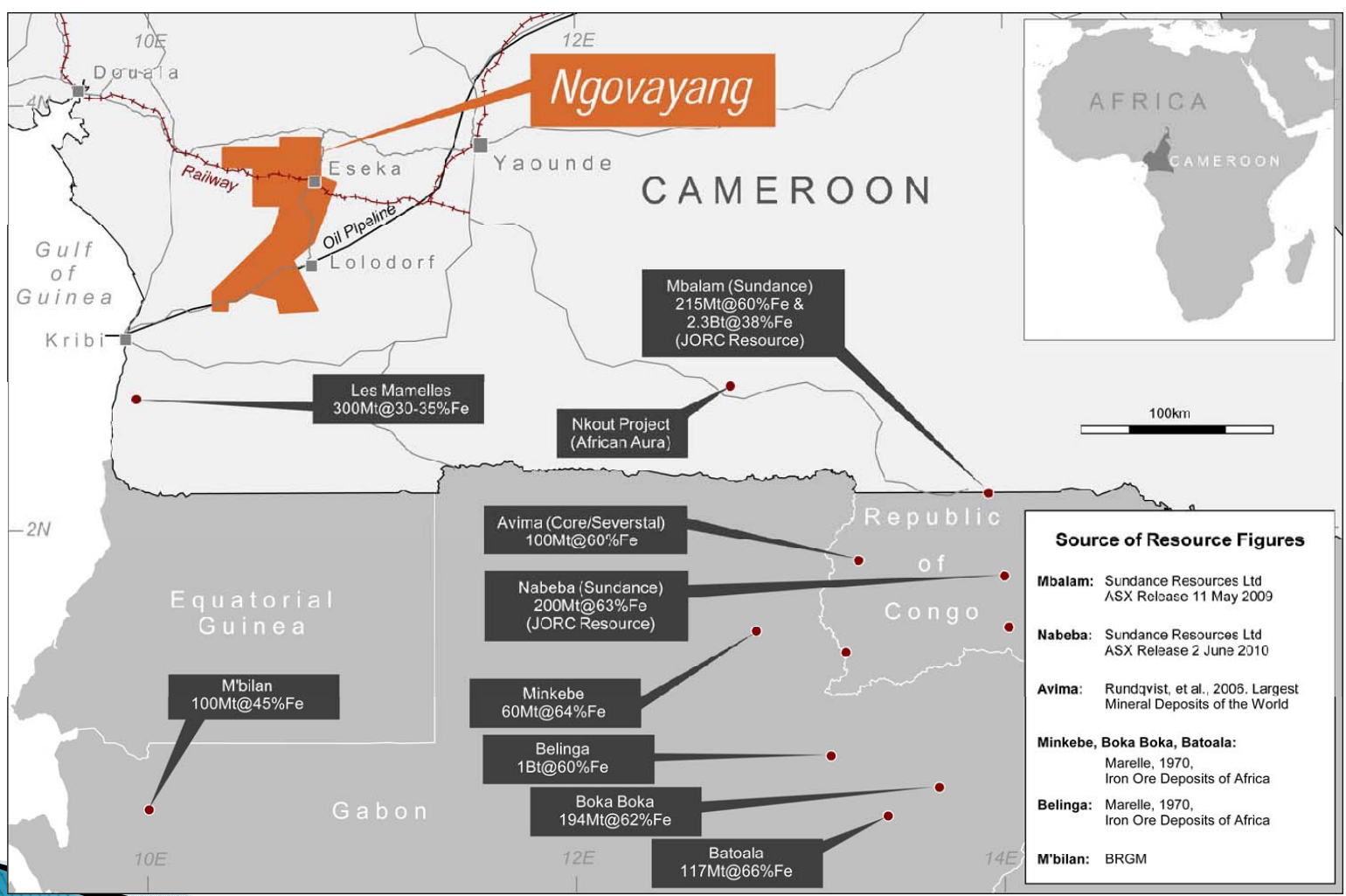
Iron Ore Prospectivity



Regional Iron Ore Prospective



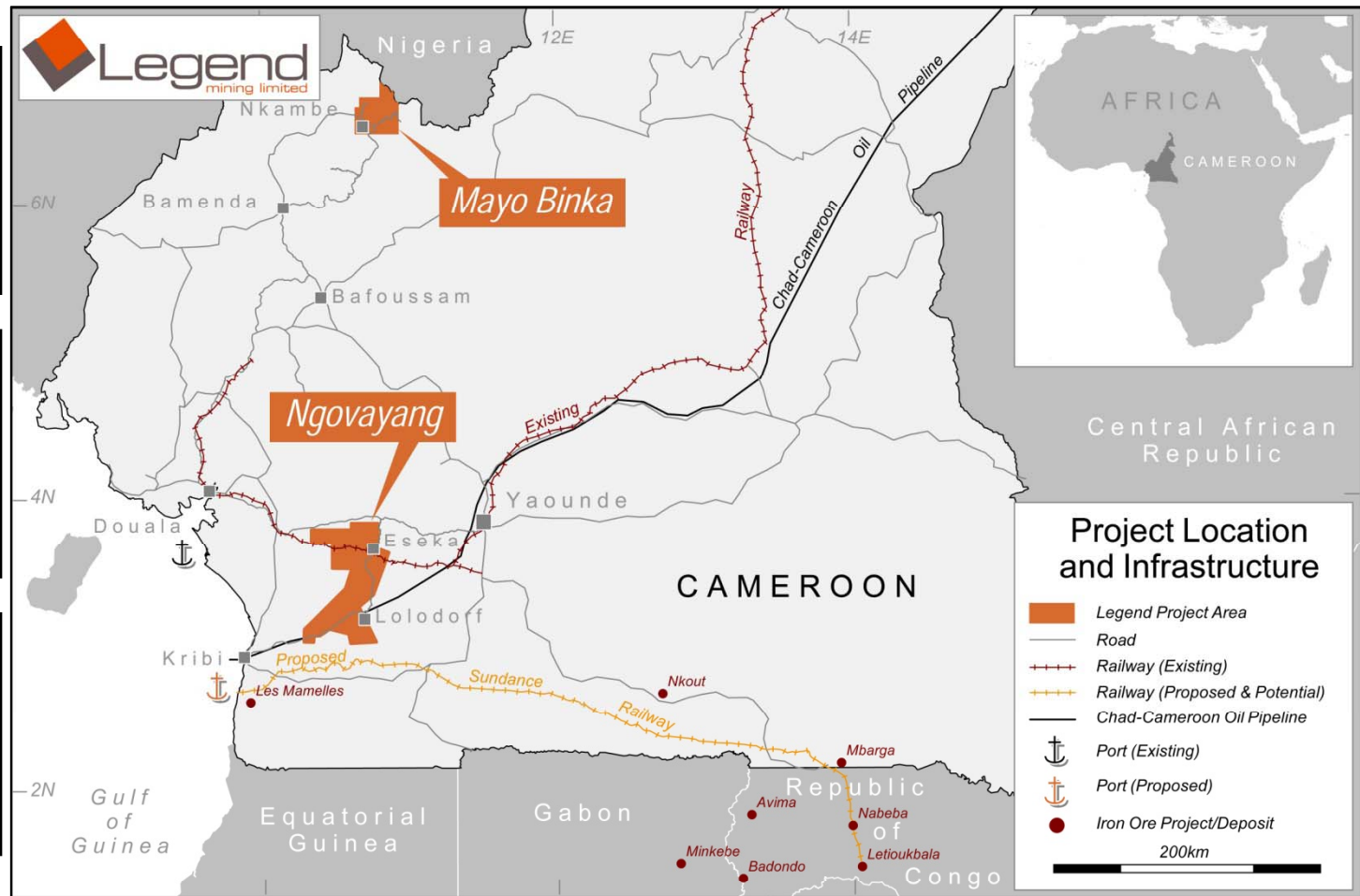
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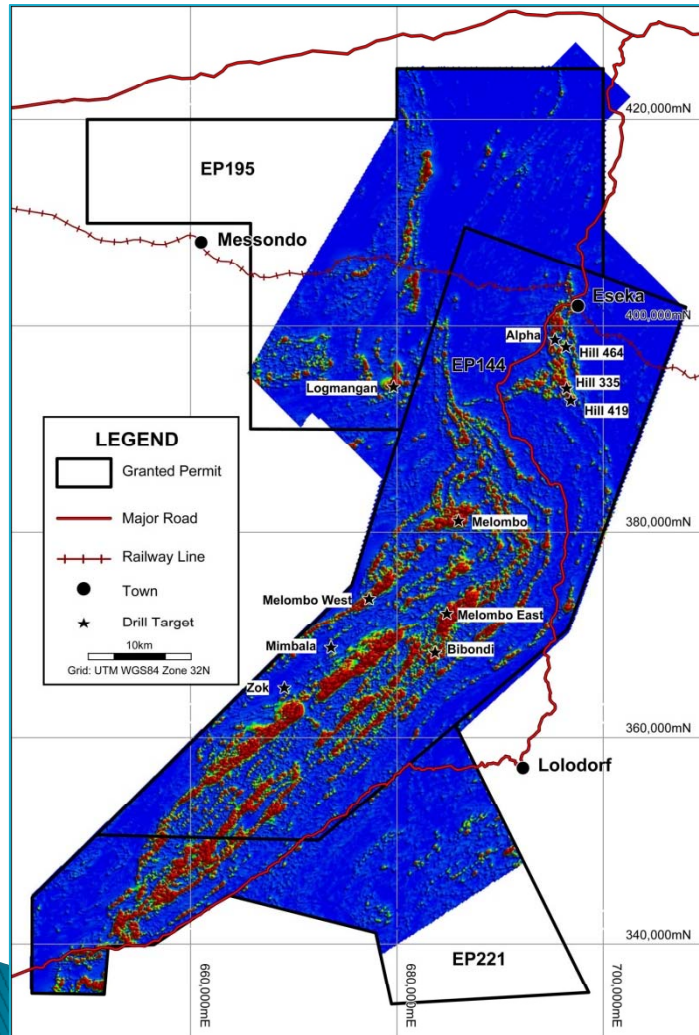
Location / Infrastructure



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Ngovayang Project Current Targets



Hill 464

- Thin (<20m) metasediment sequence (\pm itabirite) over banded garnet \pm magnetite gneiss basement

Alpha

- Thin banded itabirite intersected over magnetite gneiss basement
- Magnetic anomaly explained by “flat” dipping magnetite gneiss basement rocks at shallow depth

Hill 335 and Hill 419

- Mapping has identified \pm 50m of magnetite rich metasediments
- 35–45% Fe from outcrop

Exploration Upside



2011 Drilling to commence January



Reconnaissance work ongoing