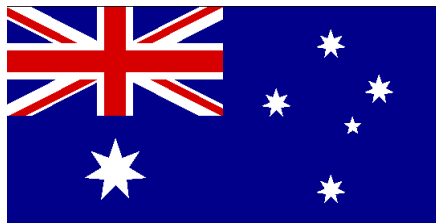


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"Legend, Cameroon, Iron Ore"

Introduction



- **Mineral Exploration Company with a strong cash position**
- **Focussed on Iron Ore in West Africa**
- **2900km² project area in Cameroon**
- **One project area in Western Australia**
- **Management strategy for growth**
 - **Delineate magnetite resource whilst continuing the search for DSO in Cameroon**
 - **Further project acquisition**

Cameroon

Attractive Investment Destination



Cameroon as a Nation

- **Small, peaceful and politically stable – only 20M people**
- **Official languages: French, English**
- **Religion: Christianity 70% Islam 20%**
- **70% rural and farming**
- **Total trade with Australia: 2010-11 A\$4B** *Source DFAT*
- **Significant mining project developments underway**
 - Sundance Resources Ltd, T.O. - \$1.6B, Infrastructure - \$4.5B, ASX:SDL
 - Geovic Mining Corp, Cobalt Manganese, TSX:GMC
 - Afferro Mining Inc, Iron Ore, TSX-V:AFF
- **Encouraging foreign investment**

Legend Management

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Chairman
Michael Atkins



Managing Director
Mark Wilson



Non-Executive Director
Dermot Ryan



Company Secretary
Dennis Wilkins



Exploration Manager
Laurent Sapor

90%

Camina SA
Cameroon



Managing Director
Francis Mabou



Administration Manager
Christian Abomo



Community Relations
Jean Alain Nkot



Exploration Manager
Philippe Koehn

Capital Structure



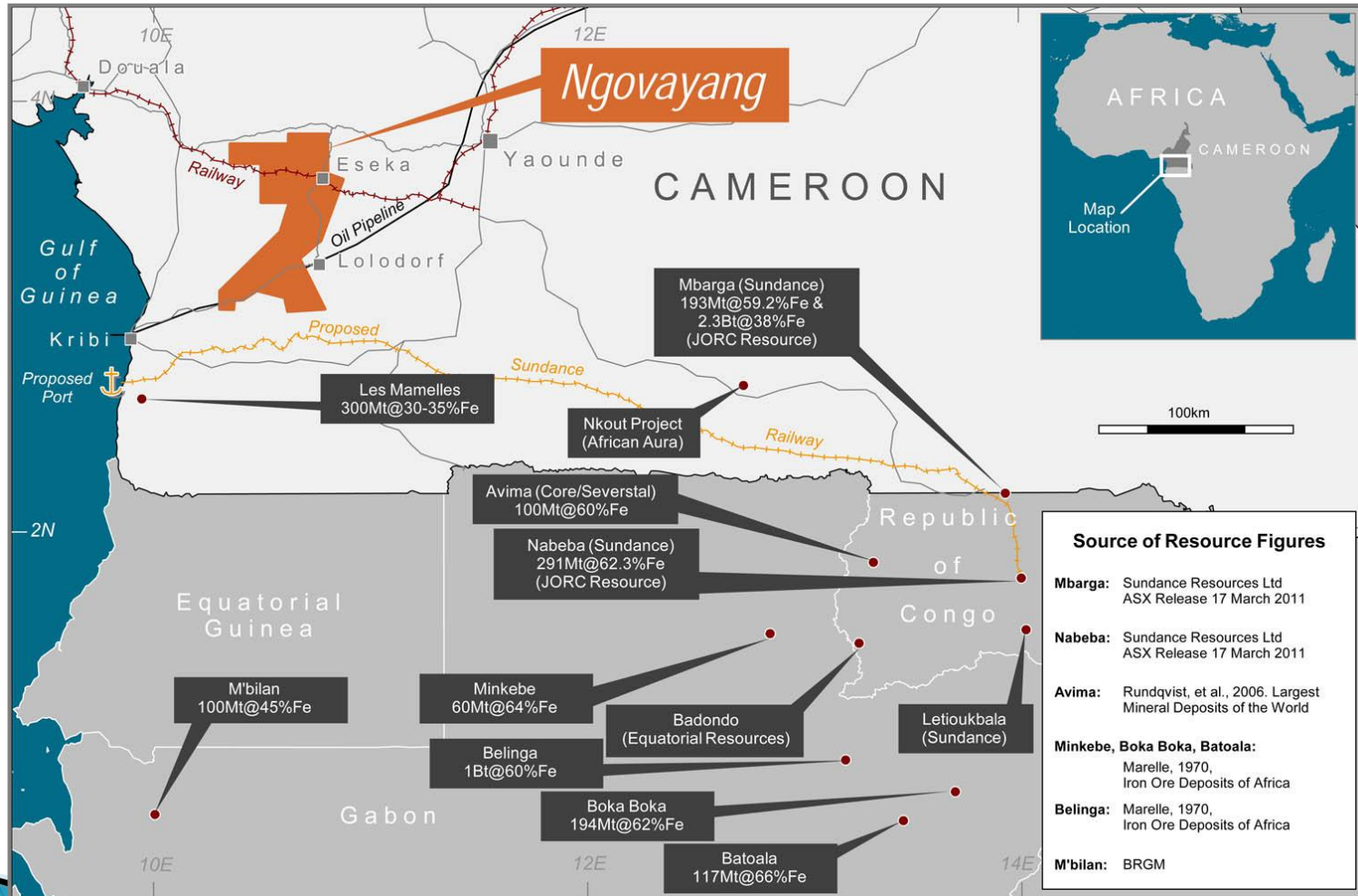
Shares	1,740 M (1/11/2011)
Options	391M @ 4c (04/02/2015) 30M @ 6c (04/02/2015) 11.4M Employee Options *800M Performance Options (4/2/2015)
Cash (incl. Shares)	+\$8.6M (30/09/2011)
Capitalisation	\$61M @ \$0.035 (12 month range \$40-170M)

- * a) 400M performance options (a) exercisable for nil consideration, once a JORC compliant resource of 250Mt of iron ore containing a minimum of 50Mt of Direct Shipping Ore (DSO) is identified on the permits.
- b) 400M performance options (b) exercisable for nil consideration, once a JORC compliant Resource of 2Bt of iron ore containing a minimum of 200Mt of DSO is identified on the permits OR the first US\$60M from sales of ore from the permits is achieved

Regional Iron Ore Perspective



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Cameroon Project



People

Infrastructure



Project Size

Iron Ore Prospectivity

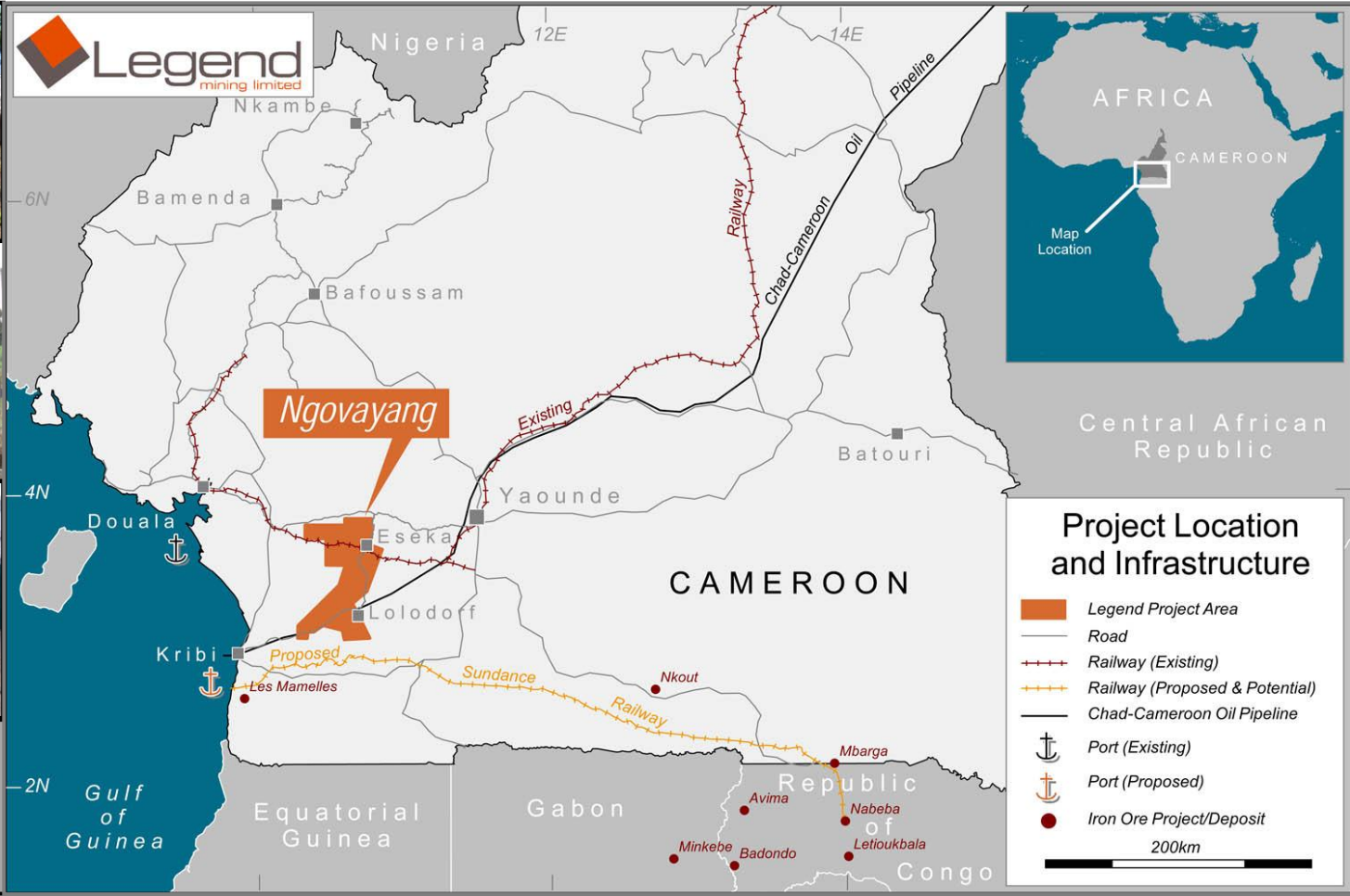
Location / Infrastructure



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Sundance Ltd Access
Co-operation
Agreement
May 2011

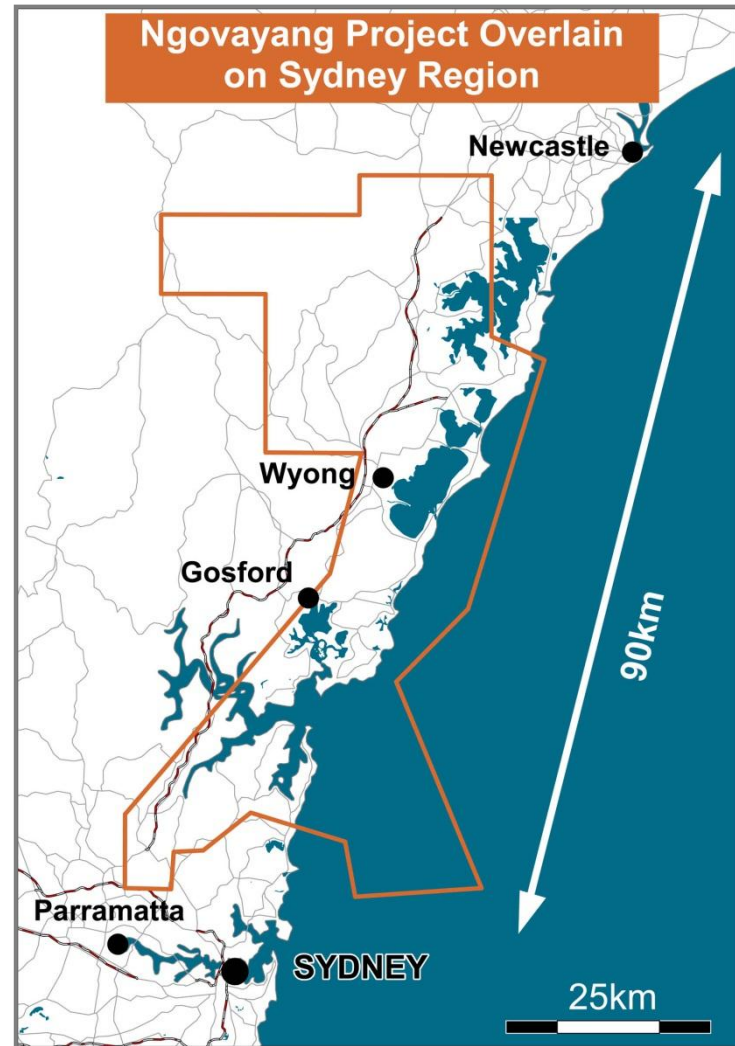


Ngovayang Project

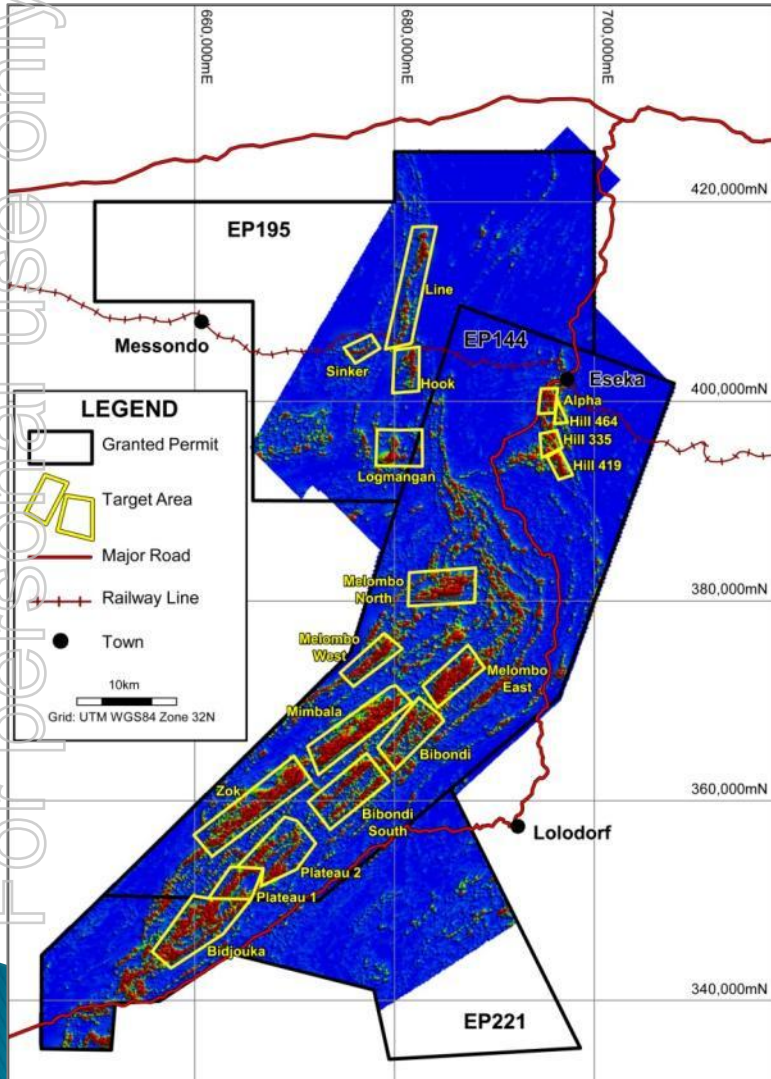
Size



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Ngovayang Project Prospectivity



2972km² contiguous area held by three granted exploration permits

Extensive aeromagnetic survey completed February 2010

Red indicates highest total magnetic intensity

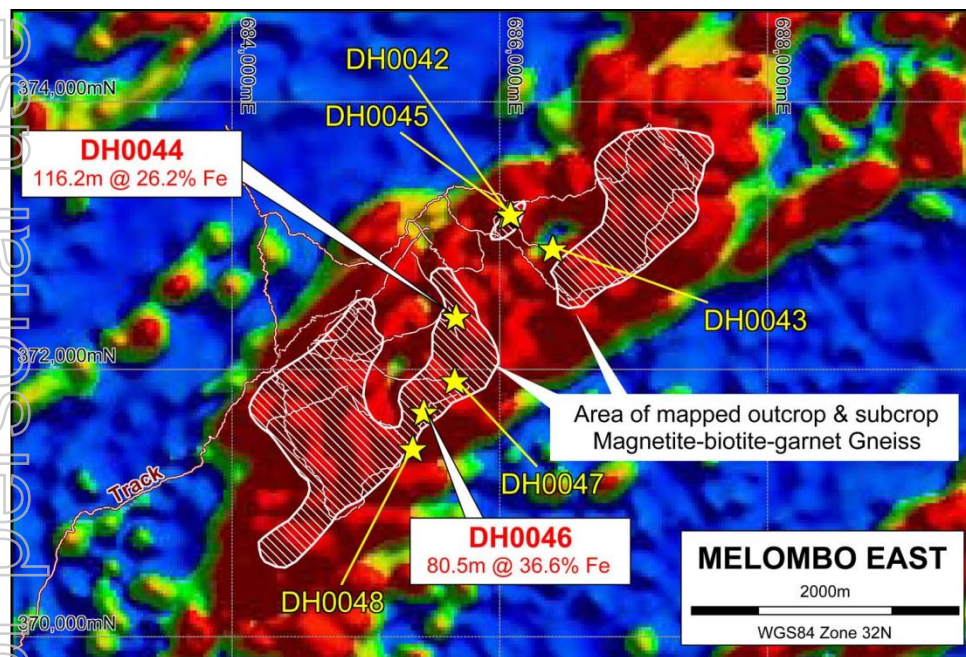
Red areas much more extensive than indicated by previous mapping (BRGM 1986)

Exploration Activity Summary

Exploration Success



Melombo East



Drillhole location with Magnetite Gneiss Outcrop/Subcrop over aeromagnetics

A substantial target showing excellent early results

First Assay Results

- DH0044 – 116.2m @ 26.2% Fe
- DH0046 – 80.5m @ 36.6% Fe

22 holes planned, planned completion by first quarter 2012

Legend recently purchased drill rigs and has drilling team in place

1 of 15 exploration targets within the Ngovayang Project granted permit

Ngovayang Project

First Metallurgical Test Results



Average DTR Product Grade for Sample Met1

Product	Mass %	Fe Distribution%	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%	LOI%
Head	100	100	31.45	47.48	2.98	0.097	0.070	-0.89
Concentrate	36.8	82.7	70.8	1.42	0.20	0.006	0.028	-3.30

Coarse Grain

Coarse Grind
Low Power Cost

Low Impurities

Simple Process
Low Cost

High Iron

Saleable Product



Magnetite Gneiss Core – Hole NESD011 (sample MET1)



Niton Gun

Internal Study

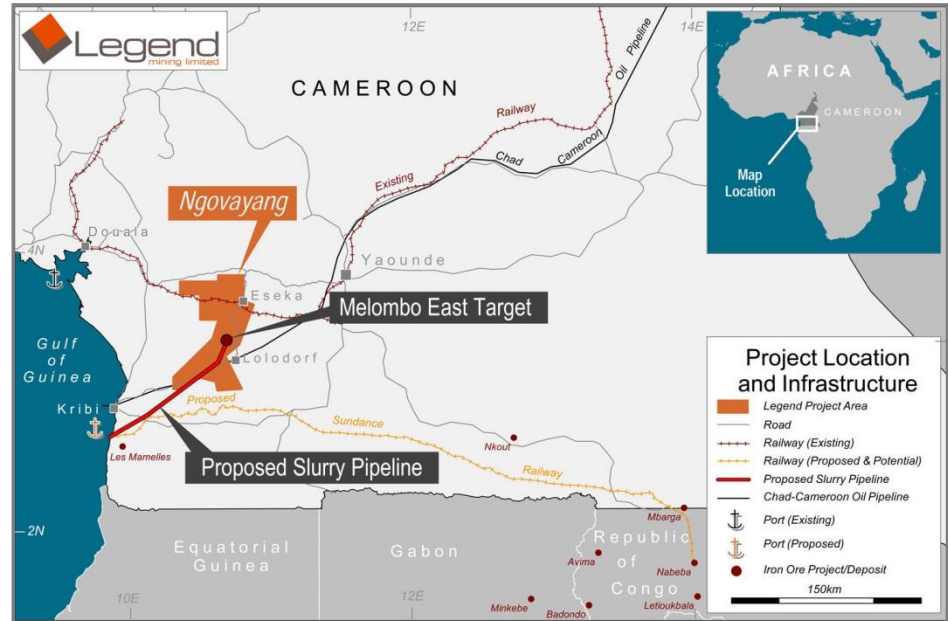


Inputs

- Assumed location at Melombo East
- Assumed metallurgy from March 2011 test work
- Independent consultants conducted study

Outputs

- Capex <US\$1B
- Opex <US\$50/t concentrate



Cameroon Project Location and Infrastructure

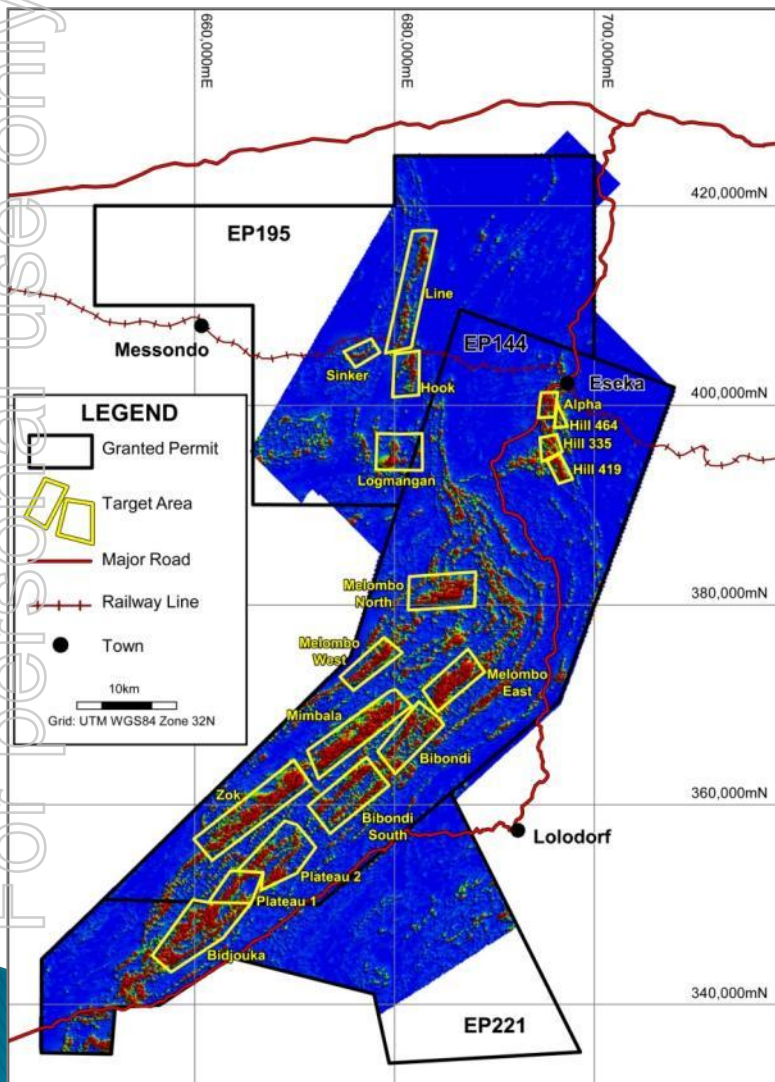
Takeaways

- Highlights quality of magnetite concentrate
- Highlights advantages of location & Infrastructure
- Highlights multi deposit potential of Project



Nyong River

Exploration Upside/ Summary

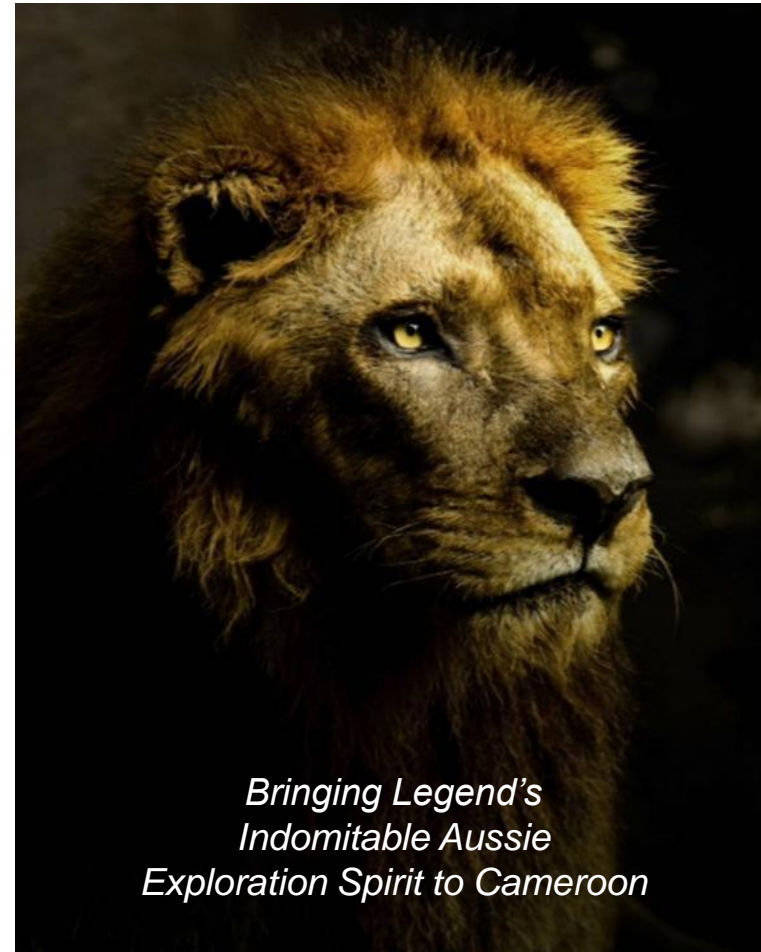


- **Magnetite Gneiss identified as host rock**
- **Positive Metallurgical Test/Quality Magnetite**
- **DSO Potential**
- **Drilling ongoing**
- **Reconnaissance work ongoing**





CAMEROON
*the home
of the
INDOMITABLE LIONS*



*Bringing Legend's
Indomitable Aussie
Exploration Spirit to Cameroon*

Disclaimer



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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 consultant to 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.