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ASX / MEDIA RELEASE

**LEGEND MINING AND POSCO AFRICA  
SIGN MEMORANDUM OF UNDERSTANDING**

Legend Mining Limited (ASX:LEG "Legend") and POSCO Africa (Pty) Ltd ("POSCO") have today signed a Memorandum of Understanding ("MOU") by which the parties have agreed to use best endeavours and co-operate to negotiate and agree an exploration joint venture in relation to Legend's Ngovayang iron ore project in Cameroon. These negotiations are at an advanced stage.

Mark Wilson, Managing Director of Legend, said, "to attract a partner of POSCO's international standing is a huge vote of confidence in the potential of the Ngovayang project, and we look forward to working closely with POSCO over the coming months to finalise an exploration joint venture agreement. After a review of numerous iron ore projects in the region, POSCO was primarily attracted to Legend's Ngovayang project due to its attractive infrastructure."

The MOU is non-binding and non-exclusive.

**About Legend**

Legend has a 90% interest in the Ngovayang iron ore project, located in the south west region of Cameroon. The project comprises three exploration tenements with a total area of 2,972 km<sup>2</sup> and early exploration activity has highlighted the prospectivity for quality magnetite iron ore. The project is well serviced by existing and planned infrastructure and is within 100km of the coast between the international airport cities of Yaounde and Douala. (See Figure 1)

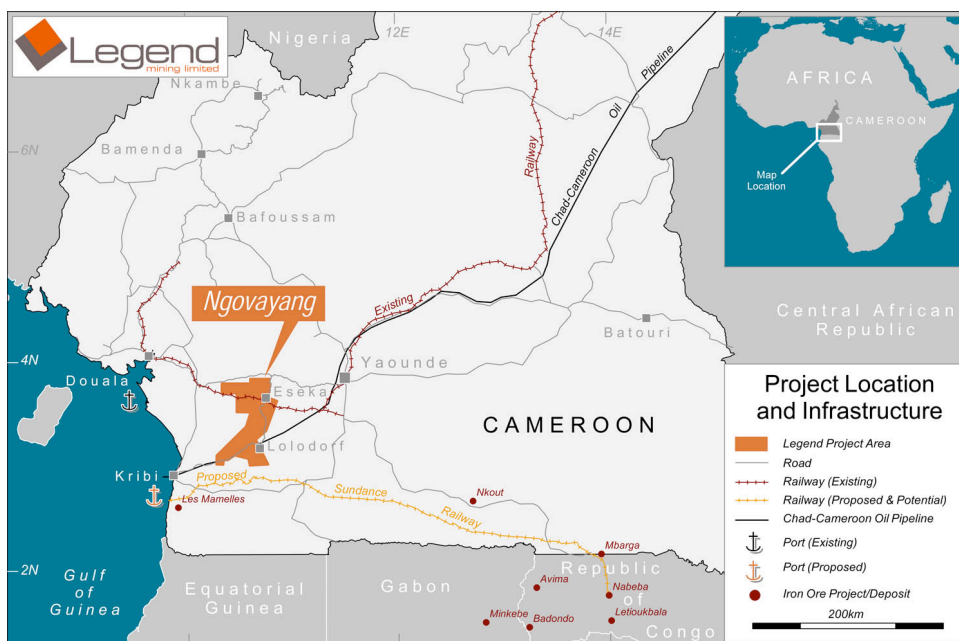


Figure 1

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

**For more information:**

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