

\$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 for further information and announcements.

For more information:

Mr Mark Wilson
Managing Director
Ph: (08) 9212 0600

Mr Derek Waterfield
Executive Director - Technical
Ph: (08) 9212 0600

