

A\$3m payment schedule agreed with Jindal

Legend Mining Limited (“Legend”) advises that Legend and Jindal Mining & Exploration Limited (“Jindal”) have agreed to a payment schedule for the final amount of \$3 million owing to Legend from the sale of the Cameroon Iron Ore project. Payments of \$250,000 per month will be paid commencing 31 October 2019 until 31 August 2020 (11 payments) with the final payment of \$250,000 on 15 October 2020, totalling \$3 million in full.

The outstanding amounts owing will continue to attract interest at the rate of 4% per annum paid quarterly.

Background information

On 28 July 2015, Legend announced a reschedule of the payments under the Cameroon Project sale agreement with Jindal. The key amendments to that agreement were:

1. The \$6 million schedule for payment on 5 August 2015 was rescheduled and split into two payments of \$3 million each, one paid on 15 September 2015 and one to be paid on 15 December 2016. The first \$3 million payment from Jindal was received in September 2015. The remaining \$3 million is outstanding as referred to above.
2. Interest of 4% on the \$3 million outstanding to be paid quarterly. Legend has been receiving this interest in accordance with the agreement.

In addition, \$5.5 million is payable by Jindal to Legend on the first commercial iron ore shipment from the Cameroon Project.

Visit www.legendmining.com.au for further information and announcements.

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