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## PRESS RELEASE

### LEGEND INTERNATIONAL HOLDINGS ANNOUNCES PLANS TO BEGIN PHOSPHATE ROCK PRODUCTION AND SALES OPERATIONS

Melbourne Australia – Tuesday, November 8, 2011 – Legend International Holdings, Inc (OTCBB: LGDI) is pleased to announce that it plans to begin phosphate rock production and sales operations from its Paradise rock deposits for domestic value added sales and exports.

Legend is confident that given the current phosphate rock market the beginning of production and sales operations is now warranted. This will occur in parallel with continuing Legend's current DAP/MAP development strategy with prospective joint venture partners.

Legend and IFFCO have executed a Shareholders' Option Agreement whereby Legend and IFFCO have agreed on Rock Off-take. Legend is now finalising its strategy for production and sale of rock phosphate in consultation with IFFCO.

The strategy includes:

- Legend to potentially utilise high grade material from Paradise North (7.3 million tonnes grading 28.1% P<sub>2</sub>O<sub>5</sub>) for direct shipping ore, direct application rock and single superphosphate.
- Legend to ramp production up to 1 million tonnes per annum over an agreed timeframe. This would include setting up a project management team, finalising a mining and logistics plan and setting up a beneficiation plant.
- Legend to put to tender by 31<sup>st</sup> January 2012 for construction of up to a 1 million tonne per annum rock concentrate beneficiation plant at Paradise South capable of producing 32-34% P<sub>2</sub>O<sub>5</sub> phosphate rock concentrate.
- IFFCO to help Legend facilitate finance for the construction of the beneficiation plant and associated infrastructure.
- Rock sale price to be mutually agreed based on the international market at the time of sale.
- The rock selling price can be fixed for up to one year periods.

## Forward-Looking Statements

Forward-looking statements in this press release are made pursuant to the “safe harbour” provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, the risks of exploration and development stage projects, risks associated with environmental and other regulatory matters, mining risks and competition and the volatility of mineral prices. Actual results and timetables could vary significantly. Additional information about these and other factors that could affect the Company’s business is set forth in the Company’s fiscal 2010 Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

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