



"The growing need for phosphate rock"



**Joseph Gutnick**  
President & CEO

**Mining the Isa**  
**17 November 2009**



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## Corporate Information

Security Code (OTC.BB)		LGDI
Total issued shares		226,333,392
Market Cap @ US\$0.80		US\$181.1m
<b>Top 5 shareholders</b>		
<b>69.4%</b>		
Renika Pty Ltd	21.5%	
IFFCO	15.2%	
Atticus Capital LP	13.5%	
Soros Fund Management LLC	10.4%	
Chabad House of Caulfield	8.8%	
Cash		A\$76m (as at 30 Sept 2009)



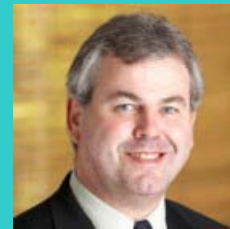
**Mr. Joseph Gutnick**  
President & CEO



**Dr David Tyrwhitt**  
Non-Executive Director  
(Independent)



**Dr U.S. Awasthi**  
Non-Executive Director  
Managing Director of  
IFFCO



**Dr Allan Trench**  
Non-Executive Director  
(Independent)



**Mr. Manish Gupta**  
Non-Executive Director  
Head of IFFCO  
Strategic Management  
Team



**Mr. Henry Herzog**  
Non-Executive Director  
(Independent)



# Development Team



**Mr. Craig Michael**  
Executive General  
Manager



**Mr. Jerry Cape**  
Principal Phosphate  
Development Adviser



**Mr. Ed Walker**  
Project Manager



**Ms. Elle Hilton**  
Logistics Manager



**Mr. Mark Edwards**  
Geology Manager



**Mr. John Nguyen**  
Mine Manager



**Dr Adam Teague**  
Metallurgy Manager



**Mr. Damien Crawford**  
Environmental Manager



## **Legend signs Memorandum of Understanding for a Strategic Alliance with Wengfu (Group) Co Ltd**

Legend has formed a strategic alliance with Wengfu Group Co. Ltd (Wengfu) for the development of its phosphate mine, a beneficiation plant and a phosphoric acid plant in the Mt Isa region, Queensland, Australia.



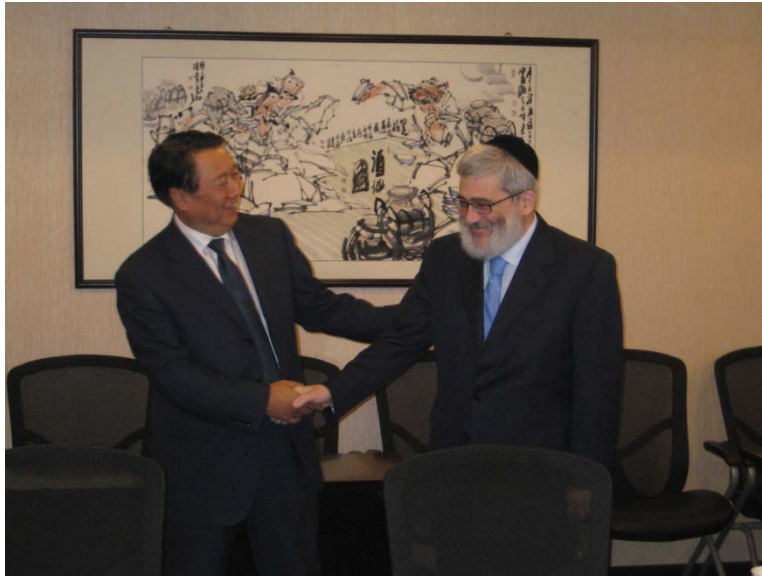
Wengfu Group is the one of the largest phosphate fertiliser producers in China, and has developed two phosphate mines in Guizhou Province and beneficiation, fertiliser and chemical plants in Guizhou, Gansu and Sichuan Provinces, China. Wengfu produces over 2.5 million tonnes of finished fertiliser products.



## Wengfu superior technical expertise and global marketing network

Wengfu also has a large research and development arm which has enabled Wengfu to produce many speciality phosphate chemical products.

Wengfu has a large global network in the phosphate fertiliser industry and exports fertiliser to over twenty countries worldwide including Australia and New Zealand.



Mr He Haoming – Chairman WengFu, and  
Joseph Gutnick – President and CEO Legend

**Wengfu's expertise and technology combines with Legend's strong management team and world class phosphate deposits.**

Wengfu is currently contracted for EPC services for the large phosphate fertiliser Ma'aden Beneficiation Project in Saudi Arabia.

Legend and Wengfu have agreed to work together on the feasibility study initially for the mining and beneficiation of phosphate rock at Legend's Phosphate Project.

After completion of a positive feasibility study for the mining and beneficiation, Wengfu will become an equity partner with Legend to strengthen the alliance and share in the benefits of successful development of all stages of the project including the production of specialty phosphate chemical products



- Jobs
- Supporting Local Community
- Indigenous Partnership
- Enhanced Infrastructure - Rail - Ports – Power - Water



Townsville Enterprise Study articulates significant benefits for local community in terms of jobs and increase in Gross Revenue Product of 0.46%p.a in Phase 1; 1.07%p.a. in Phase 2; and 0.99%p.a in Phase 3 of the project

Phase	Construction Jobs		Operational Jobs		GRP (millions)
	Direct	Indirect	Direct	Indirect	
Phase 1	34	35	133	134	\$80.5
Phase 2	1,060	1,180	296	293	\$520.2
Phase 3	880	953	300	308	\$404.0

# LEGEND

## Supporting Local Business



Brogden's Furniture & Bedding

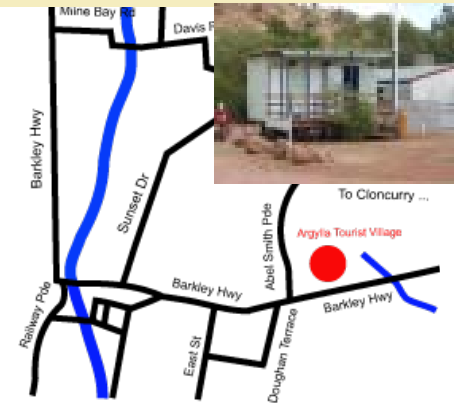
Argylla Tourist Park

JAYS REAL ESTATE

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## \$100,000 boost for AFL

MOUNT Isa's AFL competition is poised to become the leading sporting body in the North West after receiving an unprecedented sponsorship deal worth \$100,000 yesterday.

Believed to be one of the biggest sporting sponsorship agreements in Mount Isa history, Legend International Holdings president and chief executive officer Joseph Gutnick flew into the city yesterday to announce the deal.

The \$100,000 handshake with Mount Isa AFL president Maddo Fidler will be used to fund two things - a grassed surface at the competition's new ground and transport for the Lake Nash indigenous team to ensure a four-team competition.

Mr Gutnick, a staunch AFL supporter and former president of the Melbourne Demons Football Club, said he was pleased to give back to the Mount Isa community.

"The Mount Isa region is giving us a lot and we're happy to give something back," he said.

"The new ground is going to be an important feature, but what is most pleasing about the agreement is that it allows Lake Nash to come to Mount Isa each weekend to play."

This season, the Lake Nash team, based in the Northern Territory south west of Camooweal, have had to forfeit



By MATT NICHOLLS  
matt@starnews.com.au

most of their matches due to a lack of transport. Through the sponsorship deal, \$50,000 will go to working with the Lake Nash people, developing the sport in the community and transporting the players in and out to play in the Mount Isa competition.

The other \$50,000 will go to transporting soil and grass from the coast to create the new AFL ground's playing surface.

Located on Sporting Parade next to the Mount Isa Hockey Association fields, most of the earthmoving work has been done at the AFL ground but it was currently a dirtbowl.

Mount Isa AFL president Maddo Fidler said the sponsorship all but guaranteed Australian Rules Football would survive and prosper in North West Queensland.

"For us, this is an unbelievable deal which has secured our future," he said.

"The new ground will be called Legend Oval and it will be a top-class facility when it is finished."

Mr Fidler and Mr Gutnick also said a funding deal for infrastructure at the AFL ground was an option in the future.

■ SCORED: Legend International Holdings president and chief executive officer Joseph Gutnick, right, and Mount Isa AFL president Maddo Fidler work out the finer details of the \$100,000 deal.



# Indigenous Partnership



## Myuma

- Legend has close working relation with Myuma Pty Ltd, who represent the traditional owners of the D-Tree deposit
- Legend and Myuma staff (pictured) undertaking water quality sampling on the D-Tree tenement.
- Myuma are providing personnel and equipment for exploration activities including cultural heritage clearing.



## Paradise native title agreement signed

- Landmark Native Title exploration agreement signed by the Kalkadoon Aboriginal Community in April 2009 (pictured left).
- Exploration license granted

## Phosphate – Key Facts

- Phosphate Rock - Rock with high concentrations of phosphate minerals such as fluoroapatite & apatite.
- Key Application Phosphate Rock
  - 90% - Chemical Fertilisers
  - 10% - other
- Fertiliser is made from 3 primary nutrients
  - Nitrogen – plant growth
  - Phosphorous – plant & root development
  - Potassium – drought resistance
- Each of these elements performs a different function and cannot be supplemented. A substantial proportion of these nutrients are depleted from the field when the crops are harvested

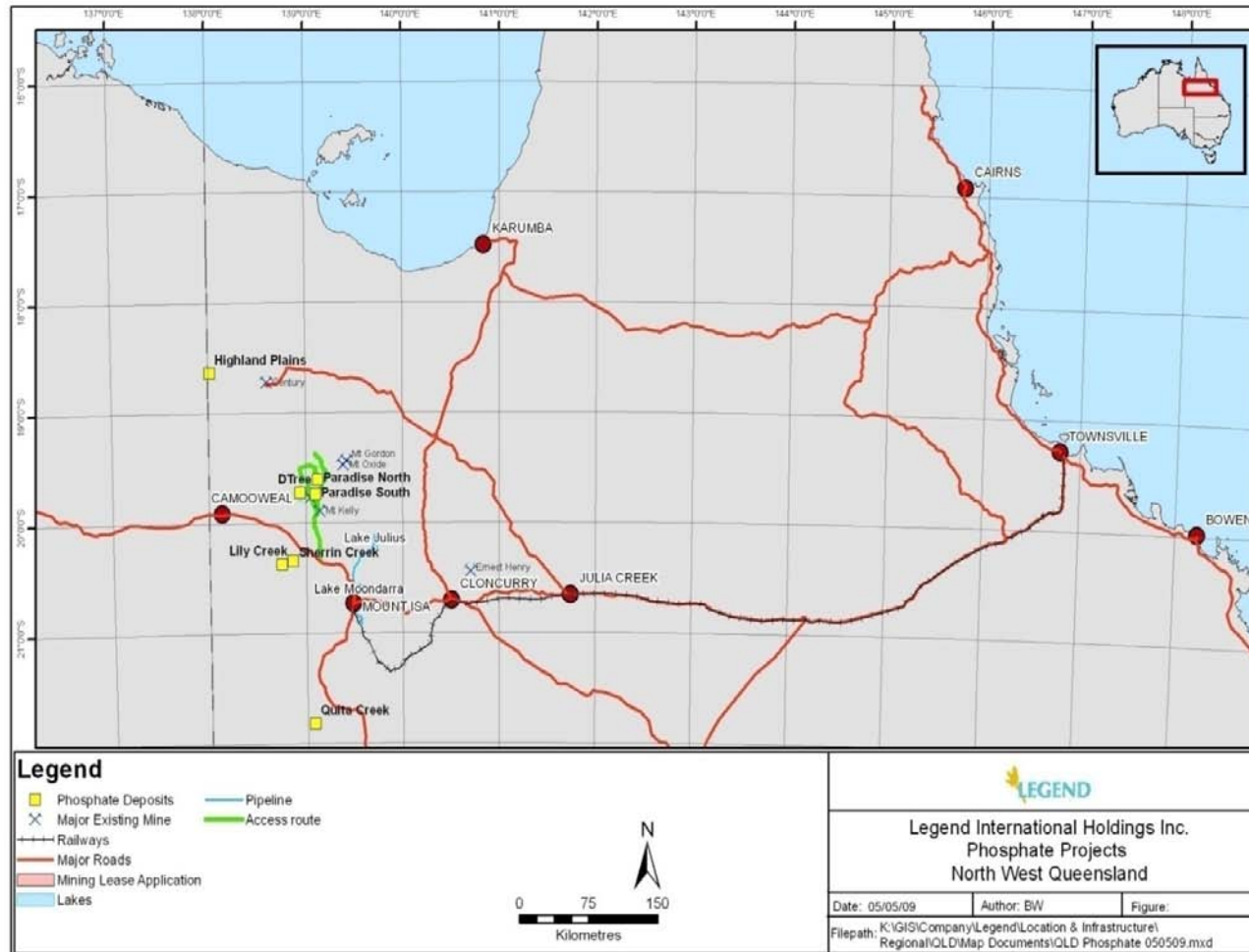


- Pressures from:
  - i. Global population growth
  - ii. Changing diets & Increased wealth
  - iii. Biofuels
  - iv. Urbanisation of China; India; and other developing economies at early stages  
(increased consumption of Protein)
- Increasing the yield of agricultural land is by the application of fertilisers
- In the developed world, fertiliser cost is small relative to the total production cost of grain





# Georgina Basin Projects



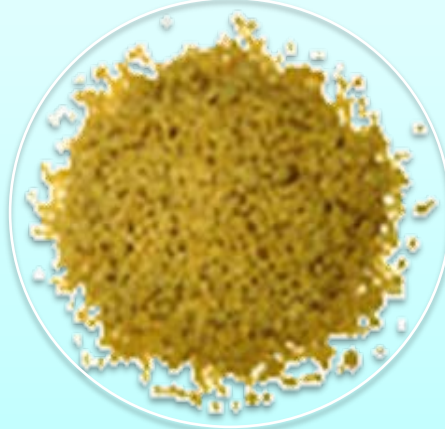
- Paradise North
- Paradise South
- D-Tree
- Thorntontonia
- Lily Creek
- Quita Creek
- Sherrin Creek
- Highland Plains





## Phase 1

Commence shipping DSO  
0.5-1.0Mtpa  
2010



## Phase 2

Ramp up from  
1Mtpa to 5Mtpa  
2012 beneficiated  
rock



## Phase 3

Value added  
fertiliser products  
Phosphoric Acid;  
DAP/MAP  
2013

**Over 1 billion tonnes of rock available for all phases.**



# Where are we at?

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- Strategic Alliance with WengFu, one of China's largest phosphate fertiliser producers
- Strong alliance with IFFCO
- High grade, near surface, quality DSO defined
- Logistics chain through to port
- DSO project fully funded with current cash reserves.
- Flagship Paradise project exploration permit granted
- Paradise project development advancing
- Pre-Production Trials completed





## Paradise North DSO



- D-Tree Deposit initial DSO focus
- Subsequent drilling has shown Paradise Nth has more DSO than D-Tree (JORC resource by end 2009)
- Thicker orebody; lower impurities; larger resource; thus increasing revenue in first phase



## DSO Milestones

Event	Date
Exploration License Permit for Paradise North and South	
Commence drilling, D-Tree Resource complete (DSO + global)	
Logistics MoU signed with 	
Investigation of DSO sale in Australia	Current
Resource Model – Paradise North	Q4 2009
DSO Mining Lease Approval – D-Tree	Q1 2010
DSO Mining Lease Approval – Paradise Nth	Q1 2010
DSO shipping to IFFCO and surrounding markets	Q3 2010



## Milestones

Event	Date
Metallurgical test work including pilot plant	Q1 2010
Bankable Feasibility Study completed	Q2 2010
Construction of beneficiation plant (1.0Mtpa) complete	Q3 2011
Ramp up to 5.0Mtpa	2012
Value added phosphate products Phosphoric Acid; DAP/MAP	2013



## Pre-Production Trials

- 4<sup>th</sup> stage wet beneficiation test work is complete.
- Total phosphate recovery of over 80% to a concentrate grading 33%+ P<sub>2</sub>O<sub>5</sub>.
- D-Tree and Paradise Northth samples generated an average 50% P<sub>2</sub>O<sub>5</sub> Citric Acid Solubility, vs. Industry Norm of 30% - premium product status for direct application rock
- Pilot study demonstrated only a single flotation circuit required, thus reducing capital cost, water and power consumption.

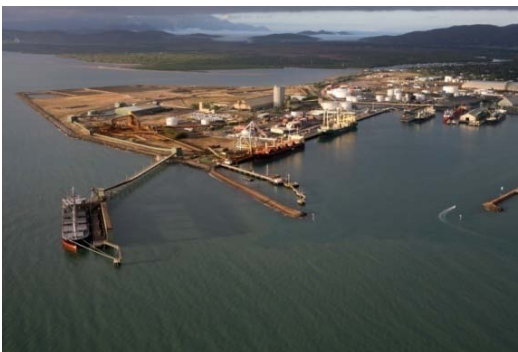


## **IFFCO Partnership**

- Agreement with Legend in July 2008
- Off-take agreement
- Facilitate capital costs
- Board participation
- 15% equity interest in Legend

## **Downstream production**

- Georgina Basin phosphate projects will supply DSO and beneficiated phosphate to IFFCO's Paradip fertiliser plant
- Potential to receive ~7Mtpa of rock phosphate – recently operating at 25% of capacity



Source: Port of Townsville

## **Integrated Logistics Solution**

### **Truck DSO to Mt Isa rail hub**

- Minimal road improvement is required
- Liaised closely with Mount Isa City Council and Department of Main Roads.

### **Rail DSO from Mt Isa to Townsville**

- 980km railway line from Mt Isa to Townsville.
- QR Network undertaking capital upgrades to increase current line capacity with sufficient availability for DSO.

### **1.0Mpta capacity available at Port of Townsville**

- Panamax facility, with annual throughput of 10Mt, and rail infrastructure terminates in the port.
- BHP Billiton, Xstrata, Korea Zinc and Incitec Pivot Ltd are the biggest users (over 50% of trade).





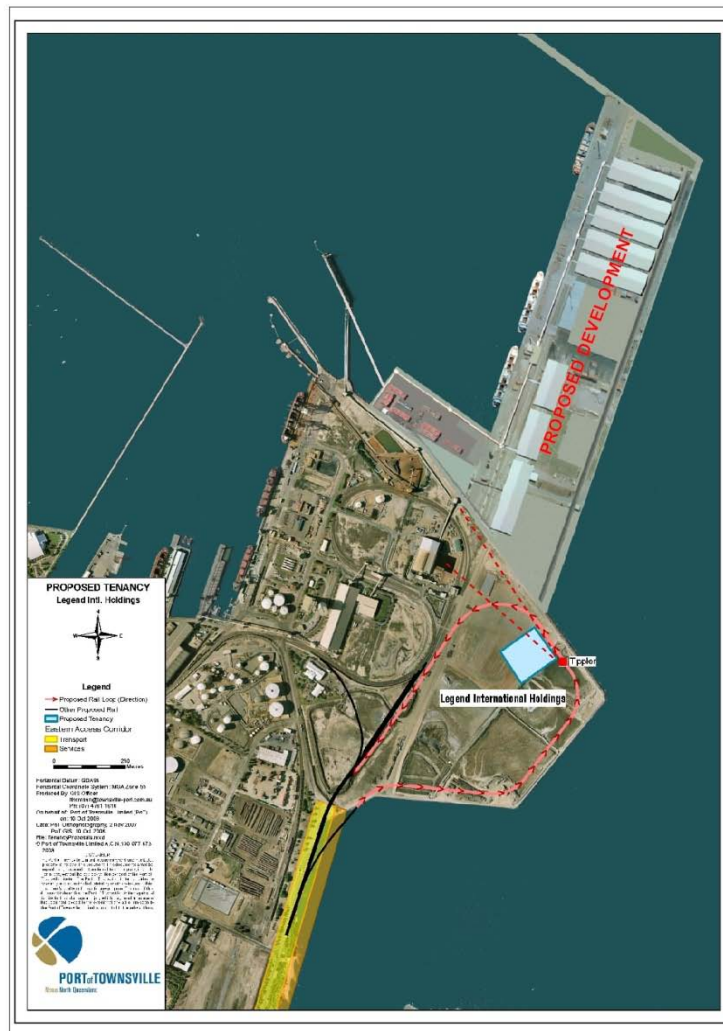
Source: CS Energy

### DSO Water & Power

- Requirements are minimal.

### Beneficiation Water and Power

- 10GL/year of unallocated water from Lake Julius (pictured), is available 80km away.
- SunWater have undertaken PFS.
- Licensed groundwater resources of approx. 2GL/year available in the region.
- Potential for dam on Gunpowder Ck (40km away) yielding 31GL/year.
- Beneficiation flow sheet is being designed to minimize water consumption and recover water.
- Negotiations with gas, power generation and distribution companies in region.
- To undertake feasibility of power to meet the requirements of beneficiation plant.
- 220kV transmission line passes within 15km of project.

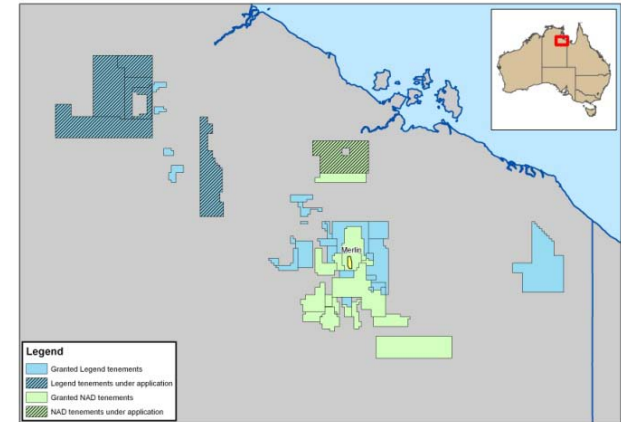


- Scoping study for the construction of rail spur from Paradise to Mount Isa completed.
- Concept study in progress for slurry pipeline from Paradise phosphate to Mt Isa.
- Designing new Berth 12 to handle Panamax class vessels with throughput capacity of 7.5Mtpa.
- Designing integrated material handling system at Port of Townsville. Includes rail unloader, bulk storage facility, ship loader and conveyors.



# Diamonds

- Legend has a significant portfolio of exploration tenements located adjacent to Merlin diamond mine and Abner diamondiferous kimberlite pipe
- In 2009 Legend acquired a 55% controlling interest in North Australian Diamonds Limited (“NAD”) owner of the Merlin Diamond Project
- NAD has a JORC resource of 4.1mcts
- Legend is focused on increasing the size of the resource at NAD through improved liberation and exploration success
- In conjunction with NAD, Legend is looking at establishing a vertically integrated diamond distribution business





## Other Mineral Interests

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Legend capitalised on the recent global financial turmoil to acquire interests in advanced projects in other metals/mineral classes.

Through Legend's holding in Northern Capital Resources Corporation, Legend has exposure to base and precious metals. These include:

- NI 43-101 compliant resource base of 1,737koz of gold
- 100% of the Scotia zinc lead mine (currently on C&M) which has a NI 43-101 compliant resource base of 320.1kt Zinc and 165.7kt lead 29.1% interest in Royal Roads Corporation (TSXV:RRO)
- Lake Ainslie barite-fluorite deposit
- Exploration tenements in the Slave Craton and Committee Bay, Canada
- Australian gold exploration tenements in WA and NT



# Corporate Directory

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## **Principal Office**

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Website: [www.lgdi.net](http://www.lgdi.net)

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## **Share Registry**

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New York, NY 10004 USA

## **Auditors**

PKF

29 Broadway, New York NY 10086 USA