Legend International Holdings Inc.
Annual General Meeting 2010

Joseph Gutnick – President & CEO
Craig Michael – Executive General Manager

25th November 2010, Melbourne, Australia

DISCLAIMER

Cautionary Statement

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbour created by such sections. Such forward-looking statements include, without limitation, (i) estimates of future capital expenditures, project costs, tax rates and expenses; (ii) estimates regarding timing of future mine development, construction, operations, or closure activities; and (iii) statements regarding potential cost savings, productivity, operating performance, cost structure and competitive position. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political and operational risks in the countries in which we operate, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Form 10-K for the year ended Dec 31 2009 filed with the Securities and Exchange Commission, as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Resource Explanatory Notes

All phosphate tonnes and grade figures in this document are not current reserves as defined by SEC Industry Guide No. 7 on reportable reserves, they are historical non compliant mineralized materials. The quoted figure of 1329 million tonnes is derived from the most recently published government[1] and academic records[2] and has therefore been used in this report, however it should be noted that significant drill hole data is not available to definitively show the relationship between current landholding boundaries and the spatial geometry of the phosphate ore bodies.

At Lady Annie and Lady Jane it is known that historical landholding relinquishments occurred in order to retain the main 1973 reserve areas only. Publicly available maps[3] for Lady Annie and Lady Jane showing deposit thickness, areal extent and 1973 reserve categories have been used to estimate that approximately 80% of the historical global resource estimate of 486 million tonnes is contained on current Legend landholdings and 100% of the 1973 reserve areas. This means that out of the total historical global estimates of 1329 million tonnes it is more likely that approximately 1240 million tonnes exist on our current landholding boundaries, although without detailed drilling data this is difficult to estimate accurately.

Current economic parameters, metallurgical flotation methods, and resource/reserve calculation parameters may change this tonnage and will be validated and re-estimated with upcoming drill programs and metallurgical testing being conducted by Legend. Grant of exploration permits, mineral development licences and mining leases are subject to numerous risks including but not limited to environmental regulation and native title claims.

References:

1 Denaro, T, Ramsden, C, & Brown, D. 'Queensland Minerals A Summary of Major Mineral Resources, Mines and Projects, 4th Edition). Queensland Government Department of Mines & Energy, 2007

2 Howard, P.F, 1986 ' The D-Tree phosphate deposit, Georgina Basin, Australia' in Phosphate Deposits of the World – Volume 1: Proterozoic and Cambrian phosphorates, Edited by P.J. Cook and J.H. Shergold, p556, Cambridge University Press, 1986.

3 Queensland Government Department of Mines and Energy – Open File Reports for EPM16942 & EMP14753

CORPORATE INFORMATION

SECURITY CODE (OTC:BB)	LGDI
Total issued shares	226,399,674
Market capitalization @ US$0.83	US$190.18m
Key Shareholders	
Renika Pty Ltd	21.2%
IFFCO	15.2%
Soros Fund Management LLC	10.4%
Chabad House of Caulfield	8.8%

BOARD & DEVELOPMENT TEAM

Dr. Allan Trench
Non-Executive Director (Independent)

Dr. David Tyrwhitt
Non-Executive Director (Independent)

Mr. Joseph Gutnick
President & Chief Executive Officer

Mr. Henry Herzog
Non-Executive Director (Independent)

Dr. U. S. Awasthi
Non-Executive Director & Managing Director, IFFCO

Dr. Michelle Hough
Senior Project Geologist

Dr. Adam Teague
Metallurgy Manager

Mr. Ed Walker
Project Manager

Mr. Craig Michael
Executive General Manager

Mr. Damien Crawford
Environmental Manager

Mr. Mauricio Mora
Infrastructure Manager

LEGEND

THE DEMAND FOR PHOSPHATE

- Arable land is highly depleted
- Global populations are rising
- Developing economies are increasing consumption
- Diets are changing as global wealth increases
- Increased use of biofuels

- Phosphate fertilisers increase crop yields
- Fertiliser costs are low compared to other production costs
- Peak phosphate is approaching
- High demand from China and India
- Large domestic resources available

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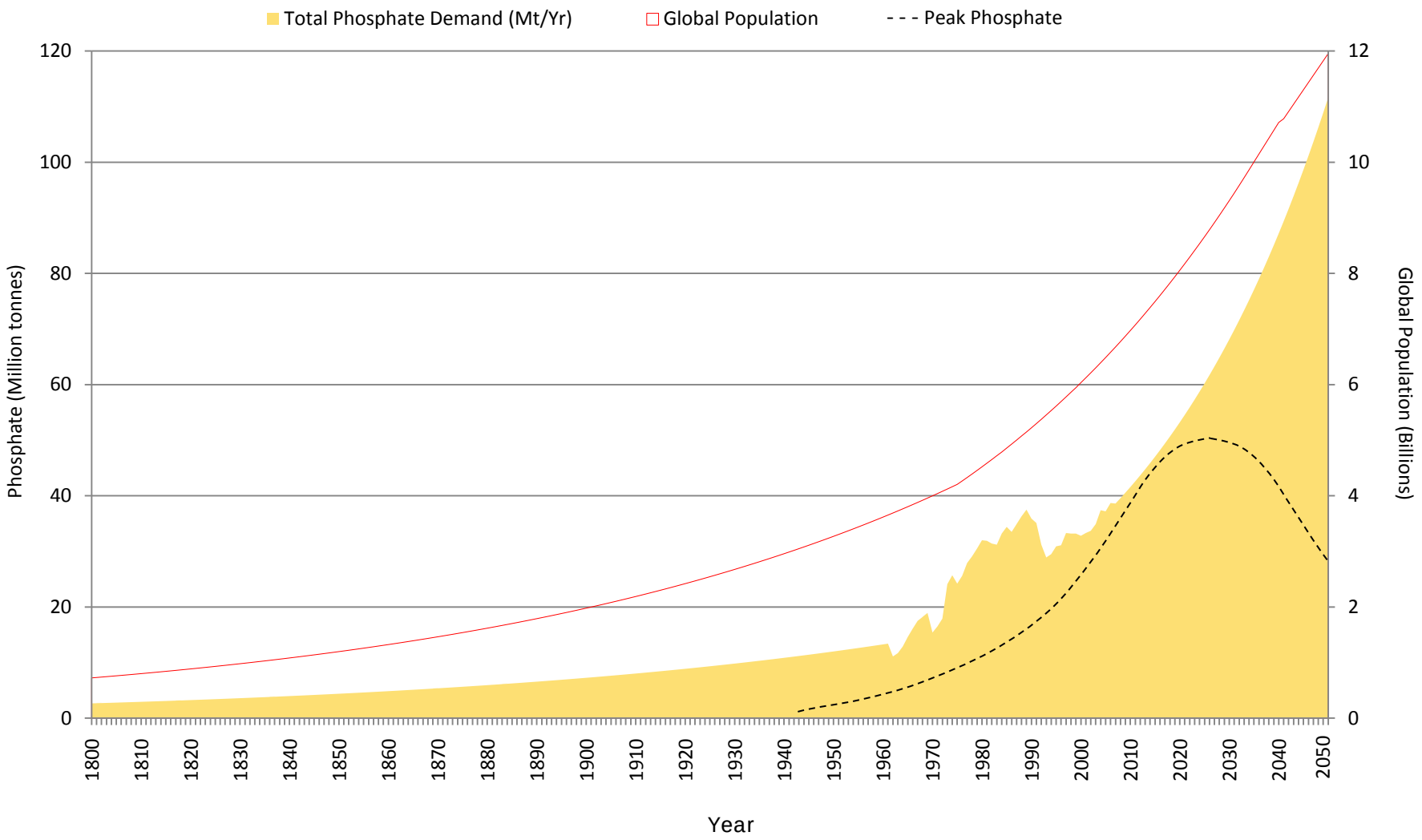
GLOBAL PHOSPHATE



LEGEND

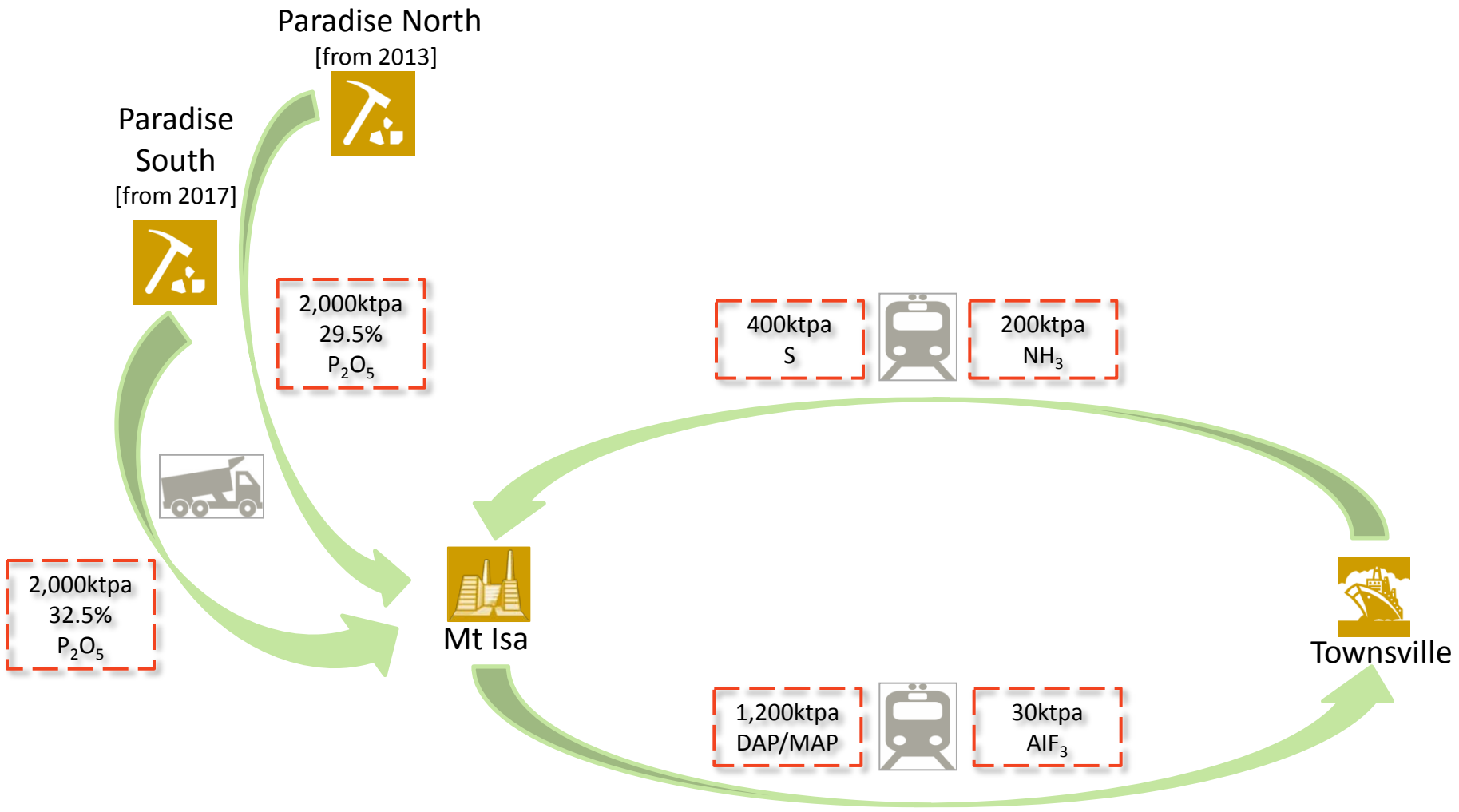
CHANGE OF STRATEGY

- Legend has changed strategy from being a lower value rock producer, to a higher value complex fertilizer producer

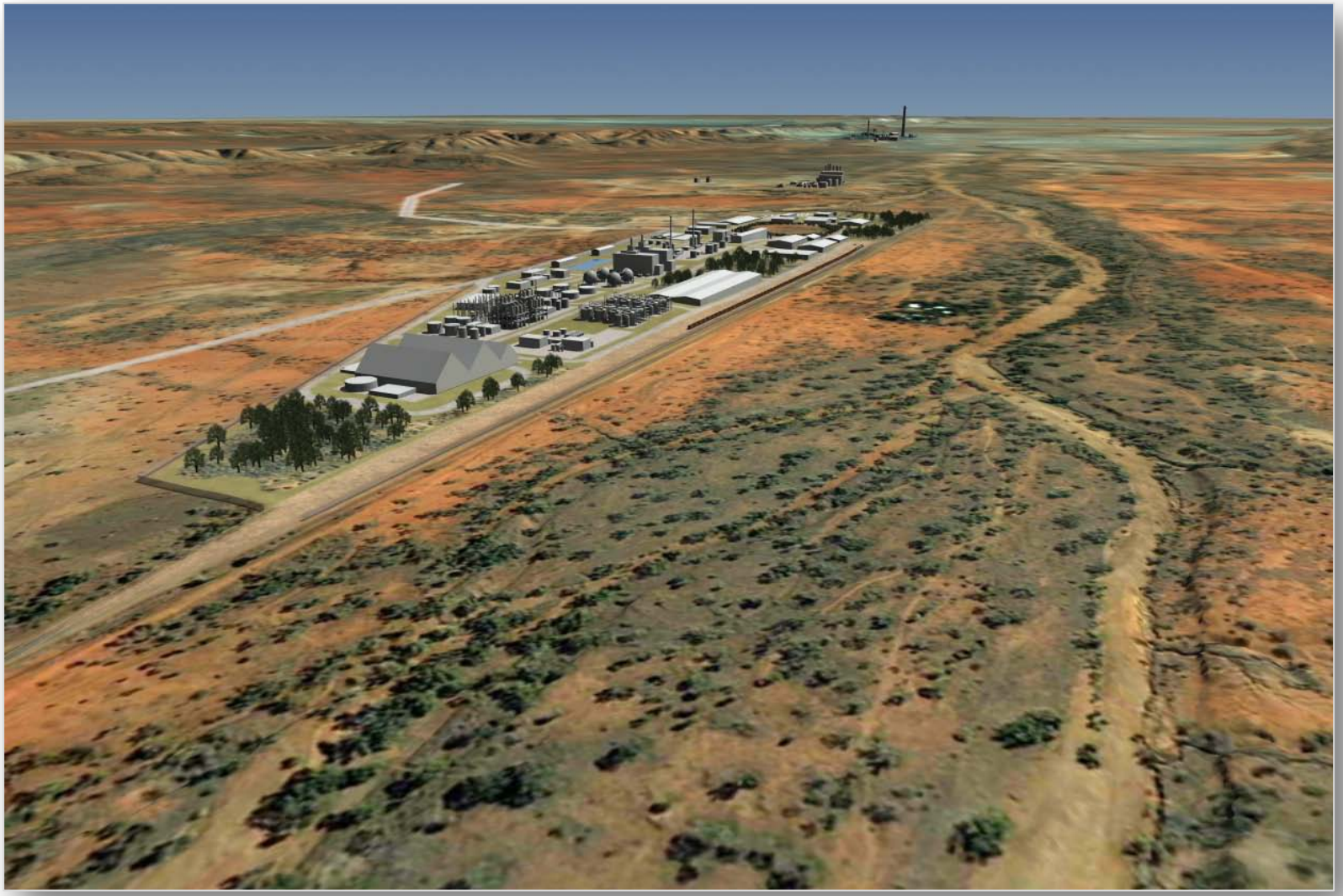
Why?

- Owning rock provides significant competitive advantage over non-integrated producers
- Value addition increases margin and reduces sensitivity to market volatility
- Legend still has the option to sell rock if market conditions for rock are positive

PROJECT BASE CASE OVERVIEW



FERTILIZER COMPLEX VISUALISATION



LEGEND

MINERAL RESOURCES

		Historic estimates		Current estimates (Australian JORC 2004 indicated & inferred mineral resources)		
Deposit	Classification	Estimated million tonnes	% P_2O_5	Estimated million tonnes	% P_2O_5	% Historic covered
Paradise South	Non-reserve mineralized material	293	16.6	72	16.9*	Approx. 10%
Paradise North	Non-reserve mineralized material	193	17.6	15	23.9*	Less than 5%
D-Tree	Non-reserve mineralized material	339	16.0	305	15.0**	Approx. 90%
Lily Creek	Non-reserve mineralized material	191	14.9	*New estimate pending future drilling results*		
Quita Creek	Non-reserve mineralized material	54	17.3	*New estimate pending future drilling results*		
Sherrin Creek	Non-reserve mineralized material	175	16.5	*New estimate pending future drilling results*		
Highland Plains	Non-reserve mineralized material	84	13.4	*New estimate pending future drilling results*		
Total	**Non-reserve mineralized material**	**1,329**	**16.2**	**392**	**15.7**	**Approx. 25%**

* Grade reported at 12% P_2O_5 lower cut-off / ** Grade reported at 10% P_2O_5 lower cut-off

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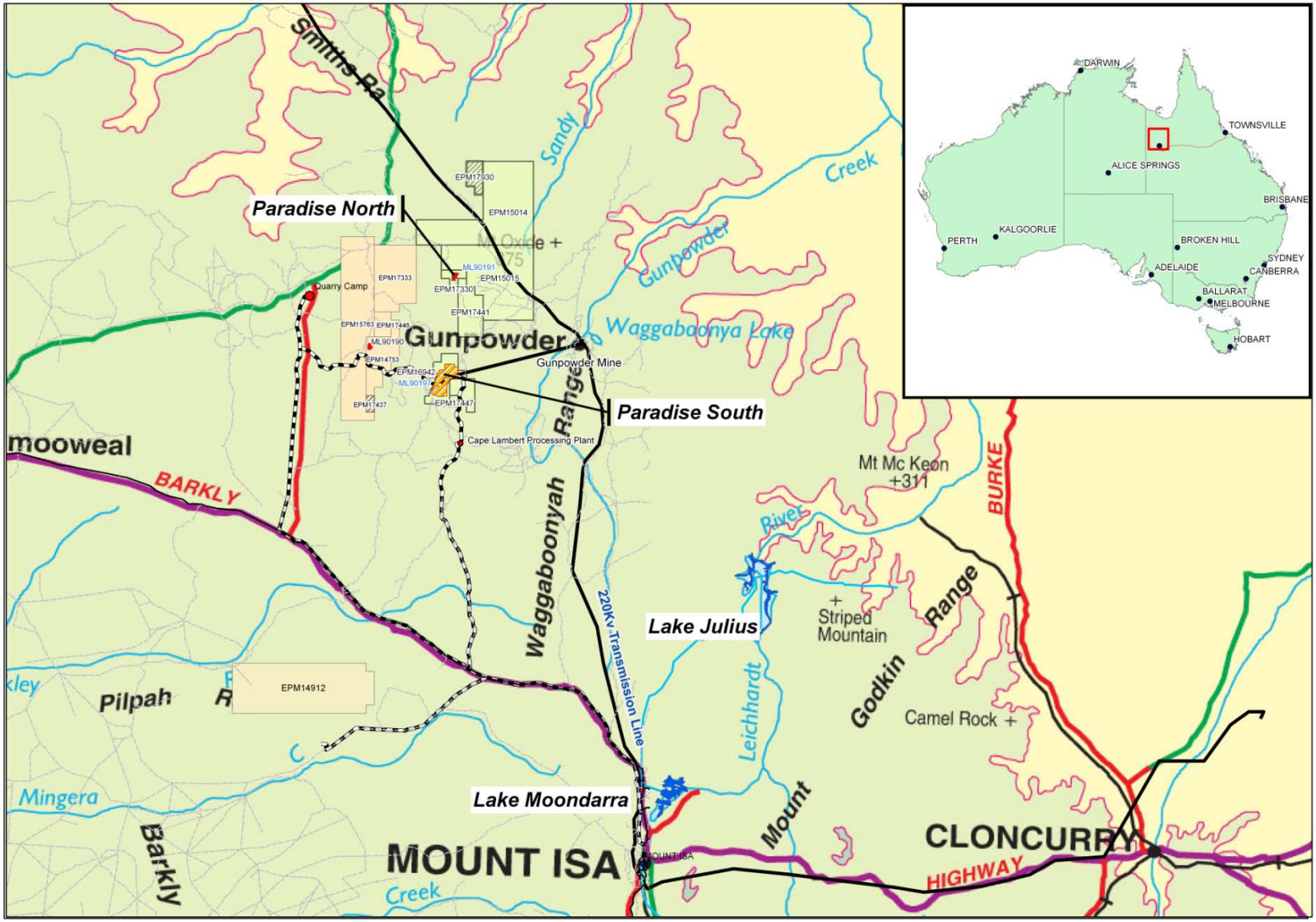
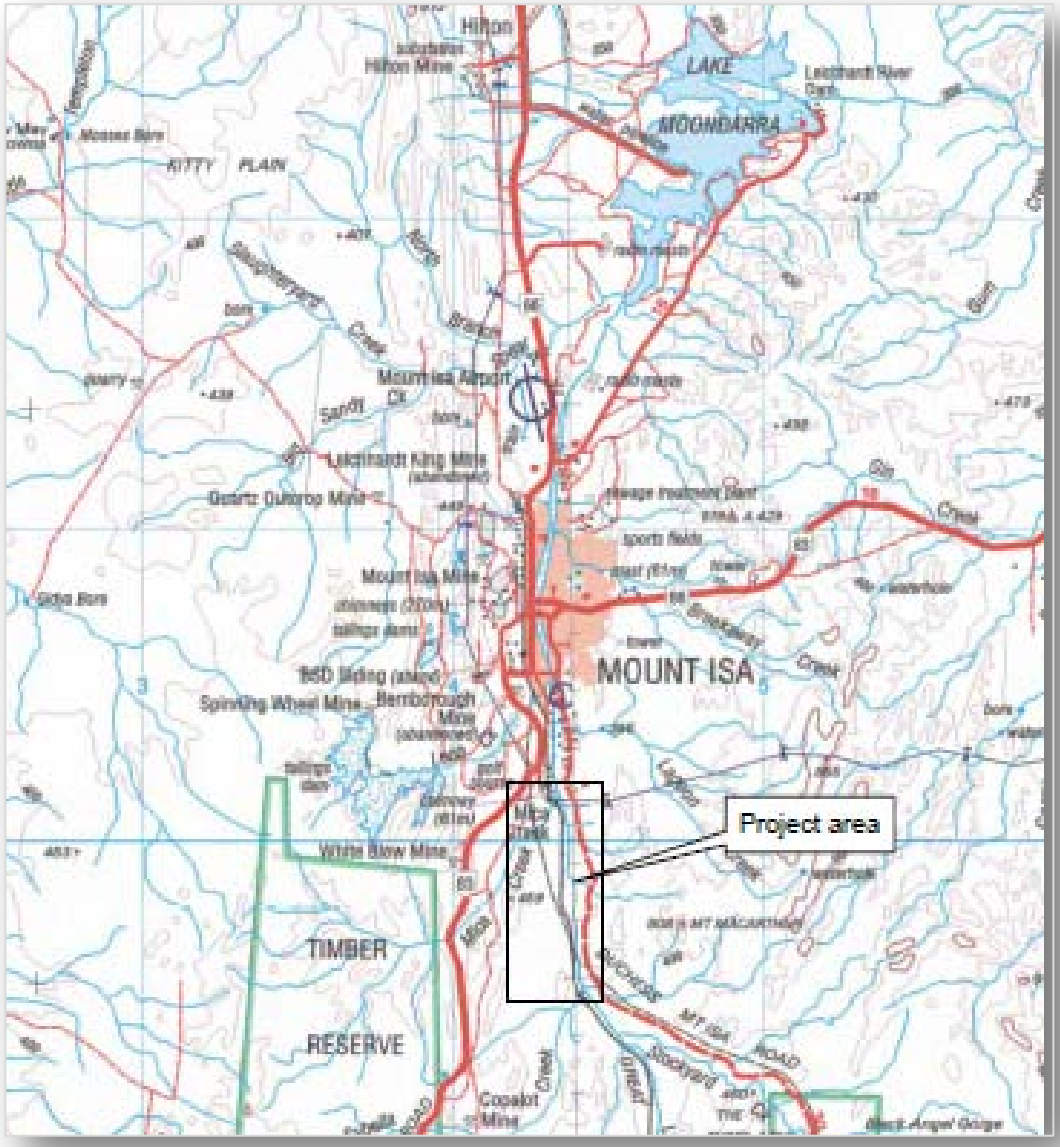
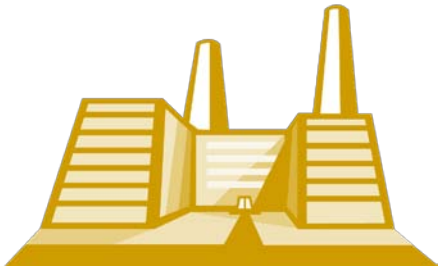
MINERAL RESOURCES LOCATION



FERTILISER COMPLEX LOCATION



MT ISA PHOSPHATE FERTILISER COMPLEX



Sulfuric Acid Plant

Producing sulfur dioxide (SO_2)

↓

Combined with oxygen (O_2)

↓

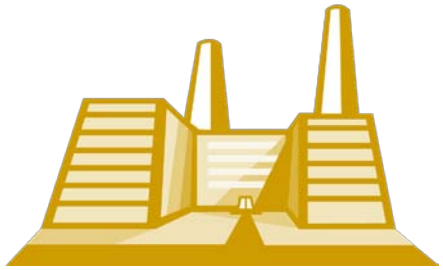
Forms sulfur trioxide (SO_3)

↓

Combined with water (H_2O)

↓

Forms sulfuric acid (H_2SO_4)



Phosphoric Acid Plant

Rock grinding

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Reaction with sulfuric acid (H_2SO_4)

↓

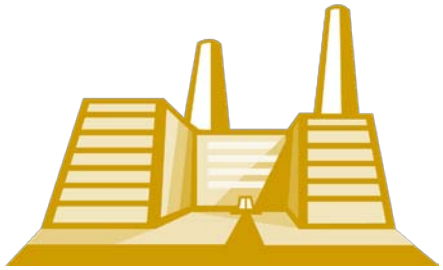
Filtering

↓

Storage and concentration

↓

Input for DAP/MAP



Ammonium Phosphate Plant

Acid neutralization

↓

Ammoniation & granulation

↓

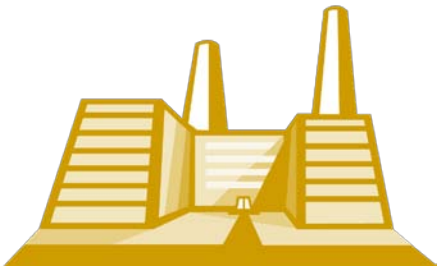
Drying & screening

↓

Collect dust & fumes, scrubbing

↓

Product weighing & bagging



Aluminum Fluoride Plant

Concentrated sulfuric acid (H_2SO_4)

↓

Converts fluorosilicic acid

↓

Anhydrous hydrogen fluoride

↓

Gaseous AHF reacts with dry aluminum hydroxide ($Al[OH]_3$)

↓

Aluminum fluoride (AlF_3)

MINING

- Paradise mining to be contracted to an international mining company.
- Open pit mining scenario models used to estimate mining costs and mine life.
- Commencing in 2013, Paradise North mined for 5 years prior to beneficiation plant production of concentrate at Paradise South.
- Paradise South mining due to commence in year 2017

Paradise North mining parameters:

Mineral resource	9mt @ 27.6 P_2O_5
Potential reserve conversion	~ 90%
Tonnes ore mined	1,250ktpa
Average strip ratio over mine life	2:1
% Recovery (dry screening)	80%
Tonnes feed for phosphoric acid plant	1,000ktpa @29.5% P_2O_5

Paradise South mining parameters:

Mineral resource	72mt @ 16.9% P_2O_5
Potential reserve conversion	~ 90%
Tonnes ore mined	2,500ktpa
Average strip ratio over mine life	1.25:1
% Recovery (dry screening)	40%
Tonnes feed for phosphoric acid plant	1,000ktpa @32.5% P_2O_5

LEGEND

PROCESSING & LOGISTICS

- Phosphate rock to be dry screened at Paradise North for silica removal and P_2O_5 upgrade
- Approx. 1,000ktpa @ 29.5% P_2O_5 trucked to Mt Isa Phosphate Fertilizer Complex
- Starting year 5 ore mined from Paradise South will be processed through an on-site flotation beneficiation plant
- Approx. 1,000ktpa @ 32.5% P_2O_5 trucked to Mt Isa Phosphate Fertilizer Complex for +25 years

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INFRASTRUCTURE

- Mine site readily accessible initially by sealed gazetted heavy vehicle road
- Mt Isa Phosphate Fertilizer Complex power demand expected to be 24MW
- Paradise South beneficiation plant power demand expected to be 8MW again sourced through application to CS Energy and Ergon Energy distribution.
- Water for the Mt Isa Phosphate Fertilizer Complex sourced from Lake Julius via Mt Isa Water Board.
- Water for the Paradise South beneficiation plant is available through existing aquifer allocation.

LEGEND

ENVIRONMENT & TENURE

Mine lease	Environmental approval	Native Title approval	Other landholder consents	Projected date of mine lease grant
D-Tree North	✓	✓	✓	Granted 12 August 2010
Paradise North	✓	✓	✓	Q4 2010
Paradise South	Voluntary EIS	RTN approved	Pending	Q4 2011
Fertiliser Plant	Development application submitted	N/a	N/a	Q3 2011

ABOVE: Myuma and Legend employees conducting water testing at the D-Tree deposit

Queensland Government

ABOVE: Joseph Gutnick, President/CEO, Legend signing native title agreement with the Kalkadoon Community

LEGEND

PROJECT PARTNERS

Wengfu Group

- Formerly Chinese state owned organisation with expert industry experience
- Completed extensive feasibility study in June 2010

Indian Farmers Fertiliser Cooperative (IFFCO)

- Represents over 5,000,000 farmers and their families
- Long term alliance established in 2008

Xstrata

- MoU for the supply of sulphuric acid for use in the fertiliser complex
- Supply comes from existing Mount Isa lead and copper operations

Coogee Chemicals

- MoU for the supply and storage of sulphuric and phosphoric acid for use in the fertiliser complex

Port of Townsville

- Ongoing relationship to ensure capacity for phosphate and fertiliser distribution to international and domestic markets

QR National (Queensland Rail)

- Ongoing relationship to ensure capacity for transportation from Mount Isa to Townsville

LEGEND

CAPITAL COST ESTIMATE

ITEM	CAPITAL COST (US$)
Mining infrastructure	7.7m
Beneficiation plant	121.1m
Transportation infrastructure	39.6m
Mt Isa Phosphate Fertilizer Complex	585.53m*
Working capital	54.29m
TOTAL CAPITAL COST (US$)	**808.16m**

* Estimate does not include costs to be covered by other parties through potential Joint Venture arrangements

Notes: Where capital costs have been estimated in Australian dollars an assumed foreign exchange rate of 1.00 AU$ = 0.85 US$ is used. Contingencies are included in the cost estimates.

YEAR	2011	2012	2013	2014	2015	2016	2017	TOTAL
CAPEX US$M	150	330	208	0	0	60	60	808

Legend's capital costs reported in the Paradise feasibility study are in line with CRU's estimate that a 736ktpa DAP plant with a 350ktpa P_2O_5 phosphoric acid plant and a captive 1.3mtpa rock mine currently costs US$750 million in development capital.*

Legends estimate is within 10% of CRU's estimate once capacity differences are taken into account and the AlF_3 plant, transport infrastructure and working capital are deducted as these are not included in CRU's estimate.

* Source: CRU Phosphoric Acid, DAP, MAP, TSP Ten Year Outlook 2009

OPERATING COST ESTIMATE

ITEM	DAP (US$/t)
*Phosphate rock	58.2
*Sulfur	48.1
*Ammonia	68.1
Conversion costs	87.3
Production transport	59.6
TOTAL OPERATING COST (US$)	**321.3**

* Includes any relevant mining, processing, handling and transport costs

Aluminum fluoride (AlF_3) credit

Operation of the AlF_3 Plant is included in the OPEX figures above. This means revenue from the AlF_3 sales must be included in the cash margin. The AlF_3 is estimated to generate US$28.5M per year. This is $47.6 per tonne of DAP per year which can be directly added to the cash margin.

Legend's effective operating cost is actually US$273.7 per tonne of DAP/MAP once AlF_3 credits are added.

OPERATING COST ESTIMATE

- Legend's cash margin, using the long-term estimated DAP price of US$531/t and the effective operating costs of US$273.7/t, is US$257.3/t

- This margin is well above the US$180/t that CRU estimates is needed to justify investment in any new phosphate chemical complex*

* Based on CRU's estimate for a 736 ktpa DAP/MAP plant, a 350 ktpa phosphoric acid plant and a 1.3 mtpa captive rock mine with beneficiation plant in their Phosphoric Acid, DAP, MAP and TSP Ten Year Outlook 2009, Update 3.

LEGEND

MARKETING

- Detailed market analysis conducted for worldwide supply & demand for ammonium phosphate fertilizer and aluminum fluoride.

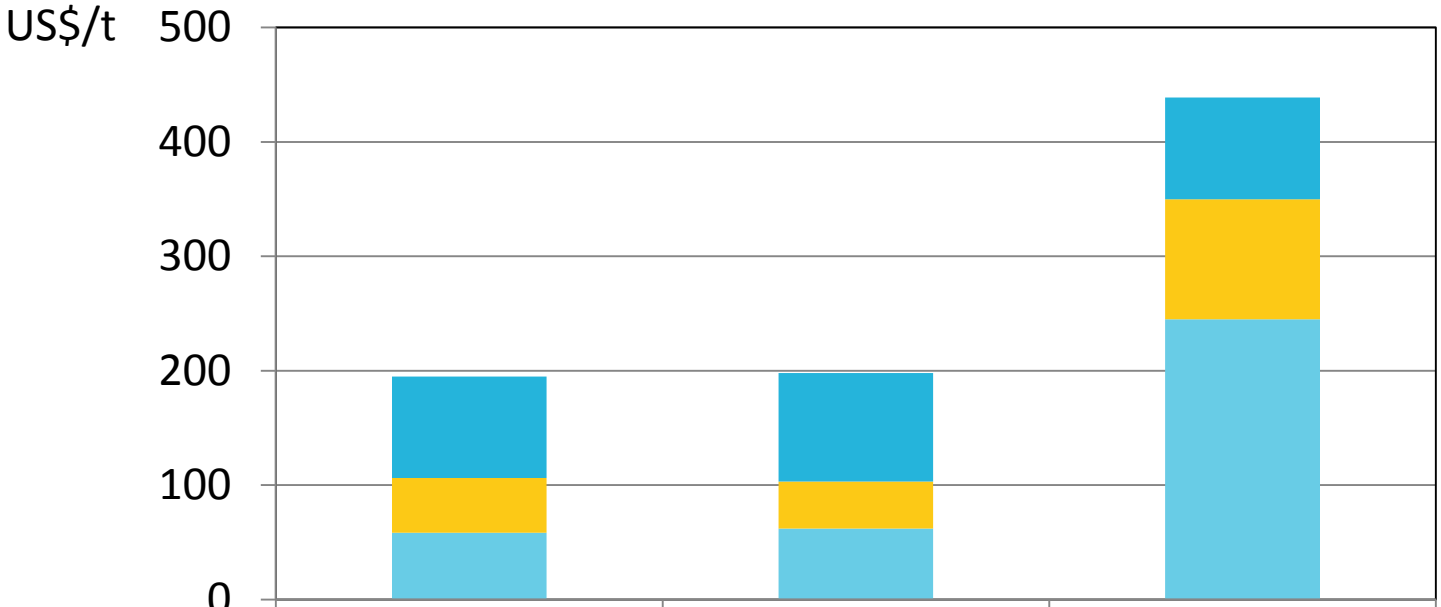
- Worldwide phosphate demand expected to grow at 3.1% per annum over the next 5 years.

- Phosphate prices estimated to continue rising due to strong demand and depleting worldwide resources from 2019 onwards

- Import parity pricing mechanism for DAP for use in financial evaluation

10 year average forecast shipping rate US$86/t (Tampa to Townsville)	+	10 year average forecast DAP US$445/t (DAP fob Tampa)	=	Parity pricing DAP US$531/t (DAP fob Townsville)

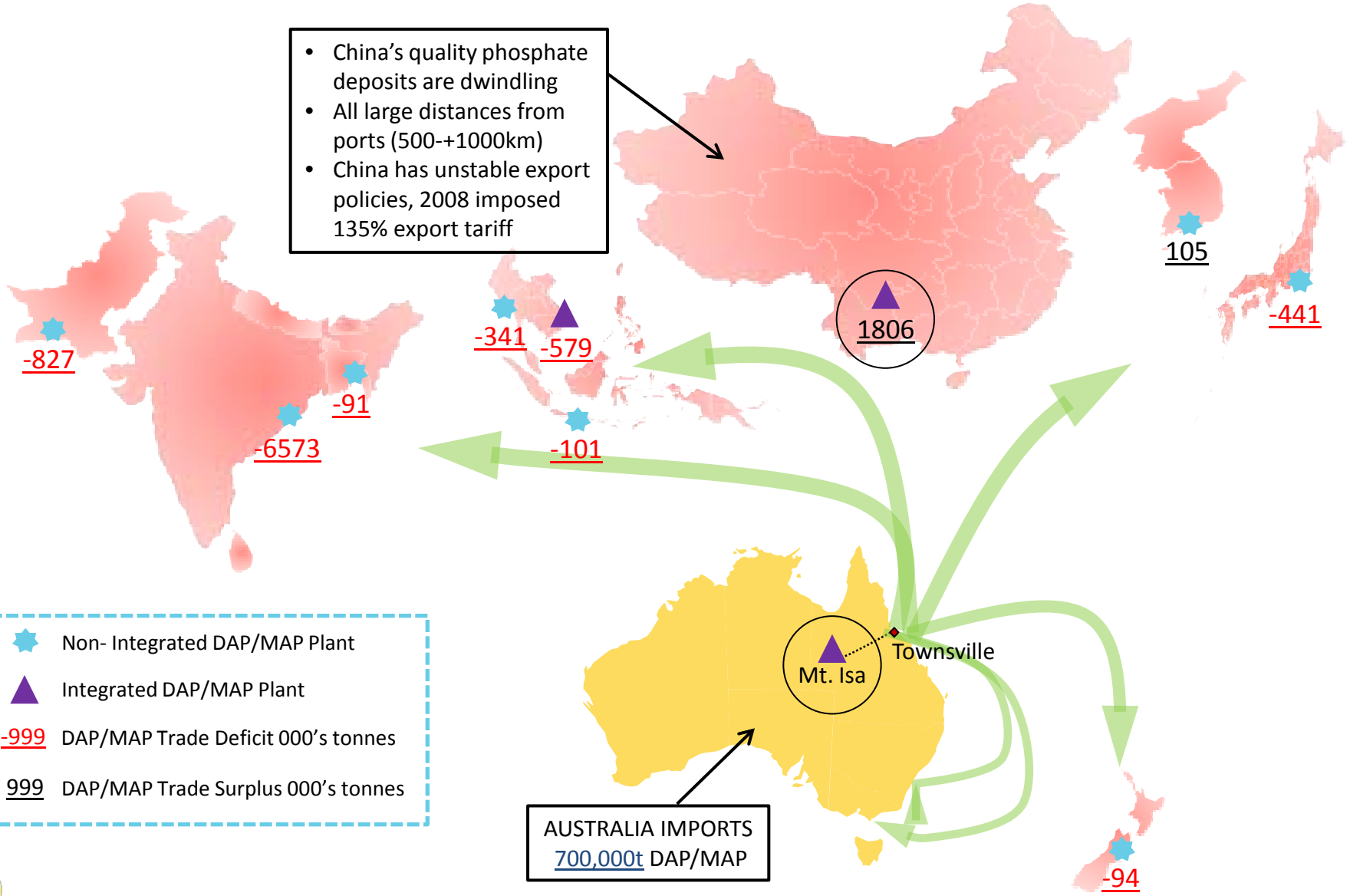
DAP INPUT COSTS



	Legend Estimate (US$/t)	Florida Estimate (US$/t)	India Estimate (US$/t)
Ammonia	88.5	95	89.1
Sulphur	48.1	41	104.9
Rock	58.2	62	244.8

Legend estimate based on long term forecast prices used in feasibility study. Florida and Indian estimate from CRU's Phosphoric Acid, DAP, MAP & TSP Ten Year Outlook 2009, Update 3 using April and May 2010 data.

MARKETING


• China's quality phosphate deposits are dwindling
• All large distances from ports (500-+1000km)
• China has unstable export policies, 2008 imposed 135% export tariff
-827
-6573
-91
-341
-579
-101
1806
105
-441
-94
Townsville
Mt. Isa
Non- Integrated DAP/MAP Plant
Integrated DAP/MAP Plant
-999 DAP/MAP Trade Deficit 000's tonnes
999 DAP/MAP Trade Surplus 000's tonnes
AUSTRALIA IMPORTS 700,000t DAP/MAP

DAP/MAP FORECAST 2010-2018

"Over 70% of future worldwide demand growth expected from this region"

From 2010 to 2018 MAP and DAP imports into this region will increase by 17% from a total of 10.5Mtpa to 12.3Mtpa.

Assuming China exports 100% of its MAP and DAP into this region, from 2010 to 2018 these exports will decline from 2.5Mtpa to 2.3Mtpa.

By 2018 a shortfall of 10Mtpa of MAP and DAP will need to be imported from outside this region and incur higher freight costs.

Legend is well placed to supply a large portion of this shortfall and will be highly competitive due to its freight advantage.

Source: CRU Phosphoric Acid, MAP, DAP, Ten Year Outlook 2009, Update 3 (Totals of the following countries: Australia, New Zealand, Indonesia, Malaysia, Phillipines, Japan, S.Korea, Pakistan, India, Thailand, China, Vietnam

LEGEND

ECONOMIC BENEFITS

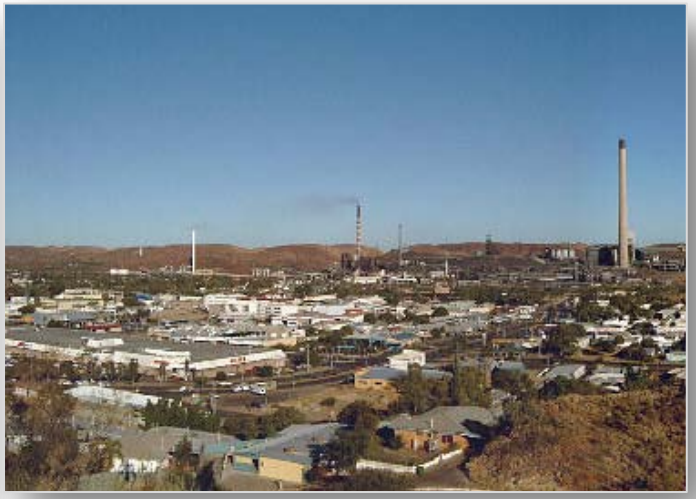
- Over 1300 direct and indirect jobs throughout the initial construction phase
- Jobs created in construction, mining & processing, transportation, manufacturing and other reciprocal industries
- Adding approximately $200m annually to the economic value of the greater North and North West Queensland region
- Increasing gross regional product (GRP) by 1.2%

Source: Townsville Enterprise Ltd

LEGEND

COMMUNITY INVOLVEMENT

- Legend aims to positively impact the Mt Isa community
- Long-term ‘Community Consultation’ underway as project progresses
- Continued support of local initiatives
- Ongoing relationships with indigenous communities
- Community Consultation Day



COMMUNITY INVOLVEMENT

- The Legend sponsored Mount Isa AFL Team

FUTURE PLANS

- Initial Feasibility Expansion Study results; positive with high likelihood that project profitability will significantly increase as compared to the base case scenario
- Legend has been progressing discussions with potential equity partners, including Wengfu, to achieve and finalize a suitable financing strategy for the project
- Legend has decided to combine the results of the recent Paradise Feasibility Study, the current and ongoing work of the Feasibility Expansion Study and the Paradise Ore Reserve estimates into one encompassing Definitive or Bankable Feasibility Study (DFS)
- Parts of the DFS will be used as a basis for EPC tendering documents for the engineering, procurement and construction of the Mt Isa Fertilizer Complex and the Paradise South Flotation Beneficiation Plant.
- The DFS will report estimates of Ore Reserves and capital and operating costs for the expanded production scenario of 1.2Mtpa of DAP/MAP and 30Ktpa of AlF_3 upon completion in early Q1,2011
- Further value addition through investigation of other specialty chemicals that can be made from Legend's rock
- Potential stand alone beneficiated rock project at D-Tree deposit

CORPORATE DIRECTORY

Principal Office

Level 8, 580 St. Kilda Road, Melbourne, VIC 3004, Australia

Telephone: +61 3 8532 2866
Facsimile: +61 3 8532 2805
Email: lgdi@axisc.com.au
Website: www.lgdi.net

New York Office

10th Floor, 10 East 53rd Street, New York, NY, USA

Telephone: +1 212 223 0018
Facsimile: +1 212 223 1169
Email: legendinfo@axisc.com.au

Share Registry

Continental Stock Transfer & Trust Company
17 Battery Place, 8th Floor
New York, NY 10004, USA

Auditors

PKF
29 Broadway
New York, NY 10086, USA