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## PRESS RELEASE

### LEGEND INTERNATIONAL HOLDINGS INC. ANNOUNCES RAIL CAPACITY OF 3.5 MTPA AVAILABLE FOR ITS PHOSPHATE PROJECTS IN QUEENSLAND, AUSTRALIA.

**Melbourne Australia – May 14<sup>th</sup>, 2009 - Legend International Holdings, Inc (Legend) (OTCBB: LGDI)** today announced that 3.5Mtpa capacity will be available on the Mt Isa to Townsville rail corridor, which is the chosen route for transporting phosphate rock from its projects in the Georgina Basin of north west Queensland to the Port of Townsville.

The rail network provider, QR Network Ltd (QR), released the Mt Isa System Rail Infrastructure Master Plan in July 2008. This plan clearly outlines the step increases in rail capacity achievable with certain levels of capital investment. To increase from the current capacity of 5Mtpa to 7.5Mtpa, QR has stated that A\$28 million will allow this to occur. This 2.5Mtpa step increase in capacity is being fully funded by QR and the work is already underway with completion due next year.

This increase, combined with the currently available capacity of 1Mtpa, gives a total of 3.5Mtpa of capacity available in the short term for the Legend Phosphate Project. QR stated that pending the signing of an Access Agreement, this capacity is entirely available for Legend's project.

To increase the rail capacity above 7.5Mtpa further investment is required on the main line and the Eastern Access rail corridor at the Port of Townsville area.

Although the current federal government budget has not announced funding for the Mt Isa to Townsville rail line, an Australian newspaper 'The Courier Mail' yesterday reported that:

*"Several Queensland projects with "real potential" will be further considered for funding at a later stage including the Eastern Busway, Lord Mayor Campbell Newman's Northern Link tunnel, the Abbot Point multi-cargo facility, the Port of Brisbane Motorway upgrade and the **Mount Isa-Townsville Rail Corridor.**"*

Legend has had a number of positive discussions with Federal and State Ministers in regard to securing funding for the necessary improvements to the Mt Isa – Townsville rail network. Legend is confident that, in line with the Australian Government's desire to develop Queensland's North West Minerals Province, the Australian Government will aid the improvement of the Mt Isa - Townsville Rail line, and that the necessary improvements will coincide with Legend's timeline for exporting up to 5Mtpa of phosphate rock.

**Joseph Gutnick**

**President and Chief Executive Officer**

## Background

Legend is led by Joseph Gutnick, a prominent Australian mining industry entrepreneur, who has overseen some of Australia's largest and most prestigious resource discoveries.

Legend's primary focus is the development of its phosphate interests in the Georgina Basin, Queensland, Australia including Paradise (Lady Annie, Lady Jane), D-Tree, Thornton, Lily Creek, Quita Creek, Sherrin Creek and Highland Plains.

Legend plans to produce an average of 5 million tonnes per year of phosphate rock concentrate of 30%+ P<sub>2</sub>O<sub>5</sub> by 2012, thus becoming one of the world's leading producers of phosphate rock. More information on the company is available at <http://www.lgdi.net/>.

## Contact details

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## 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 2008 Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.