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## PRESS RELEASE

### LEGEND INTERNATIONAL HOLDINGS INC ANNOUNCES THE APPOINTMENT OF NOMURA AS FINANCIAL ADVISOR

**Melbourne Australia – December 2, 2010 – Legend International Holdings, Inc (OTCBB: LGDI)** is pleased to announce that it has appointed Nomura as its financial advisor to advise on potential strategic transactions related to its phosphate mining and refining business in the Georgina Basin in Queensland, Australia. The transaction will involve assessing interested industry partners, who wish to form a strategic alliance with Legend and invest in the project.

Nomura is one of the world's leading global investment banks with an international network of offices spanning 30 countries. Nomura has advised on numerous high profile cross-border transactions in addition to having a leading global capital markets franchise. Nomura was ranked #1 M&A adviser in Asia Pacific in 2009<sup>(1)</sup> according to Thomson Financial.

Mr. Joseph Gutnick, President and CEO of Legend commented on Nomura's appointment, stating that "Nomura has a strong track record of successfully executing cross-border transactions in the APAC region. We are excited about working with the Nomura team to maximize the value and outlook for our phosphate business. We are confident that the strength of Nomura's network and unparalleled access to potential investors, particularly in the Asian region, will ensure a successful outcome for Legend and its investors."

Mr. Sheryar Chishty, Global Head of Industrials Investment Banking at Nomura also commented on the transaction: "We are honoured to be working with Legend on this important project. We believe the outlook for global phosphate demand and prices is very attractive on the back of the growth in global food demand, increasing importance of food security and emergence of phosphate fertilizer as a key ingredient in enhancing food supply. Legend's high quality assets are ideally positioned to benefit from these trends."

Legend's phosphate and mining business in the Georgina Basin consist of 3 key phosphate deposits in Mt. Isa in the Georgina Basin of Queensland. Legend's current plan is to build a phosphate fertilizer complex that will commence commercial production in 2013 in Mt. Isa near the three deposits. Legend proposes to develop the project in two stages that will occur sequentially: development of the phosphate fertilizer complex and development of a beneficiation plant that will be used to upgrade phosphate ores mined. Legend believes its phosphate deposits benefit from ideal location, attractive scale and proximity to well-developed infrastructure. Legend expects that the complex will be able to produce 600,000 tonnes and 1,200,000 tonnes of MAP and DAP per annum under the base case and expanded production case respectively.

*Note: (1) Based on announced M&A transactions with any Asia (including Japan and excluding Australasia) involvement*

## **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 2009 Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

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