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PRESS RELEASE

Legend International Holdings Inc. Announces Signing of Memorandum of Understanding with Alcoa of Australia Limited

Melbourne Australia – August 25, 2011 - Legend International Holdings, Inc (Legend) (OTCBB: LGDI) is pleased to announce it has signed a Memorandum of Understanding with Alcoa of Australia Limited (“Alcoa”) to investigate a potential offtake agreement.

The two companies have commenced preliminary discussions examining the viability of Legend supplying Alcoa with aluminium fluoride (AlF_3) (produced at Legend’s proposed Paradise Phosphate project) and Alcoa supplying Legend with aluminium hydroxide ($\text{Al}(\text{OH})_3$) for the AlF_3 production process.

Legend has previously announced positive and robust results from the feasibility study for Legend’s Paradise Phosphate Project conducted by Wengfu Group Ltd of China (“Wengfu”). The results of the feasibility study confirmed that development of the project is technically and economically viable. The feasibility studies covered two development scenarios with the production volumes:

1. 600ktpa MAP/DAP, 15ktpa Aluminium Fluoride
2. 1,200ktpa MAP/DAP, 30ktpa Aluminium Fluoride

Legend International is proposing to build either a 15ktpa or 30ktpa aluminium fluoride (AlF_3) unit at the site of its proposed chemical plant. This unit will be based on the Buss ChemTech FSA/HF Process and will utilise fluoro-silicic acid (FSA) that will arise as a by-product in the manufacture of phosphoric acid which is used to produce MAP/DAP. This process requires a feedstock of Aluminium Hydroxide.

Aluminium fluoride is an important input into the aluminium smelting process. The estimated global aluminium fluoride consumption in 2009 was 819,000 tonnes. The projected growth in aluminium demand for the period 2010-2019 equates to a growth rate of 4.5% p.a. or an increase of 452,000 tonnes. The current demand for aluminium fluoride in Australia is approx. 30,000 tonnes which is typically sourced from China.

Alcoa currently operate two aluminium smelters in Victoria at Point Henry and Portland Aluminium.

More information about Alcoa of Australia can be found at www.alcoa.com.au

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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