

PRESS RELEASE

FOR IMMEDIATE RELEASE

DIAMOND EXPLORATION UPDATE

Melbourne Australia – January 5, 2007 - Legend International Holdings, Inc (OTC-BB: LGDI.OB) (a Delaware Corporation), a diamond exploration corporation with landholdings in the Northern Territory of Australia, provides an update on its diamond exploration activities.

Legend's diamond mining tenements are divided into five project areas

- Glyde River
- Abner Range
- Foelsche
- Cox
- Selby

Legend controls over 19,000 square kilometers of diamond prospective tenements adjacent to the Gulf of Carpentaria in the Northern Territory. The rocks underlying this area belong to the Northern Australian Craton which forms an arc across the north of Australia hosting the Merlin, Argyle and Ellendale diamond fields.

The Company has significant tenement positions in the Glyde River, Abner Range, Foelsche, Cox and Selby areas with excellent kimberlite indicator mineral and diamond occurrences adjacent to known pipe occurrences. Widespread macrodiamonds, microdiamonds and diamond indicator minerals throughout this region indicate the potential for many possible diamond fields.

The Company's main focus is within the McArthur Basin which hosts the Merlin kimberlite pipes and the recently discovered Abner Range pipes. On the Company's tenement at Abner Range, airborne electro-magnetic and magnetic surveys have identified numerous high priority anomalies (16 targets) and drilling of these areas will commence shortly.

The Company owns the Glyde River exploration license immediately south of the Merlin Diamond Mine. It is currently building a field camp and constructing a DMS Plant to process diamond bearing gravels and drill samples. A recent airborne geophysical program has located many targets for drilling. Drilling has commenced on some of these targets and drilling will occur on a large number of further targets in calendar 2007. Targets remain to be tested to the east within the Foelsche prospect area.

The Glyde River is host to alluvial gravels sourced from numerous diamond bearing catchments including the entire Merlin diamond field. Over 40 kilometers strike of the alluvial gravels occur within Legend's Glyde River tenements. Previous bulk sampling south of the Glyde River tenement returned 21 diamonds for 3.15 carats in one location (on a third party tenement) and 15 diamonds for 4.78 carats (on the Company's tenement) in a second

location, and a second bulk sample along the tenement boundary returned 75 diamonds for 5.3 carats (on the Company's tenement). The tenement covering the Glyde River to the north will be examined for alluvial diamonds and additional targets will be further assessed and tested in calendar 2007. An airborne EM survey over the northern portion of the Glyde River tenement was completed late last year. This has located a number of targets to test for primary kimberlite pipe sources of the diamonds.

The Foelsche and Selby Project tenements immediately to the east of the Merlin Diamond Mine contain abundant trains of kimberlite indicator minerals in streams draining the area. The areas bound by regional scale faults uplifting basement rocks against younger sandstones. A number of targets have been drilled. Many additional targets will be drilled in calendar 2007 and aeromagnetic surveys are planned for the project areas in 2007.

At Cox, electro-magnetic and magnetic surveys are planned for 2007. Field sampling has identified numerous targets and samples are currently being processed through diamond laboratories. Further follow up drill programs are also planned for 2007.

About Legend International Holdings Inc

Legend International Holdings, Inc (OTC-BB: LGDI.OB) is a Delaware corporation principally engaged in diamond exploration. The Company's exploration licences include approximately 16,000 square kilometres in Australia's Northern Territory, including areas adjacent to the existing Merlin diamond mine. For further information please visit our website at www.lgdi.net.

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Forward-Looking Statements

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