

PRESS RELEASE

FOR IMMEDIATE RELEASE

COMMENCEMENT OF DIAMOND DRILLING IN NORTHERN TERRITORY OF AUSTRALIA

Melbourne Australia – February 26, 2007 - Legend International Holdings, Inc (OTC-BB: LGDI.OB) (a Delaware Corporation), a diamond exploration corporation with landholdings in the Northern Territory of Australia, announces that its diamond drilling program has commenced on its Abner Range project.

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 Abner Range, Glyde River, 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 priority anomalies and drilling of these areas has now commenced.

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

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 2005 Annual Report on Form 10-KSB and other filings with the Securities and Exchange Commission.