



Legend International Holdings, Inc.
ABN 82 120 855 352

Level 8, 580 St Kilda Road
Melbourne Victoria 3004
Australia

PO Box 6315, St Kilda Road Central
Melbourne Victoria 8008
Australia

T +61 3 8532 2866

F +61 3 8532 2805

info@lgdi.net

www.lgdi.net

PRESS RELEASE

LEGEND INTERNATIONAL HOLDINGS INC. ANNOUNCES THE MAIDEN RESOURCE⁽¹⁾ ESTIMATE FOR D-TREE PHOSPHATE DEPOSIT AND UPDATE ON THE D-TREE DIRECT SHIPPING ORE PROJECT

Melbourne Australia – May 14th, 2009 - Legend International Holdings, Inc (Legend) (OTCBB: LGDI), today announced the maiden Inferred JORC Resource estimate for the D-Tree phosphate deposit (EPM14753) at its 80% owned D-Tree Phosphate Project in Queensland Australia. The recent drilling undertaken at D-Tree has also confirmed the presence of significant quantities of near surface Direct Shipping Ore (“DSO”) and the DSO Project remains on schedule to commence production in Q4 2009. The detailed results have been reported in a Form 8-K filed with the Securities Exchange Commission simultaneously with this press release which is available on Legend’s website www.lgdi.net.

Highlights include:

- **Maiden Inferred JORC Resource of 135 Mt @ 13.8% P₂O₅ for the D-Tree deposit (EPM 14753).**
- **Total JV Inferred JORC Resource currently 305 Mt @ 15% P₂O₅ for the combined D-Tree West (EPM15763) and D-Tree (EPM14753).**
- **The current estimate compares favourably with historically reported estimates for the D-Tree deposit (339Mt @ 16.0% P₂O₅ at a 10% P₂O₅ lower cut off grade)⁽²⁾ with a large proportion, approximately 30% by area, of the known deposit currently not contained within the current resource estimate due to Exploration Permit Applications pending for these other areas.**
- **D-Tree DSO project advancing towards production start in Q4 2009, recent drilling results confirm potential of near surface high grade (>30% P₂O₅) 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%+ P₂O₅ 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

For further information, please contact:

Mr. Joseph Gutnick
President & Chief Executive Officer
Legend International Holdings Inc
Tel: +61 3 8532 2866
Fax: +61 3 8532 2805
E-mail: josephg@axisc.com.au

General Manager Business
New York Office
Legend International Holdings Inc
Tel: (212) 223 0018
Fax: (212) 223 1169
E-mail: legendinfo@axisc.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 2008 Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

The information in this report which relates to D-Tree Mineral Resources is based on a resource estimate compiled by Mr Stephen Hyland MAusIMM, who is a full time employee and Principle Consultant of Ravensgate Minerals Industry Consultants. Mr Hyland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hyland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration results is based on information compiled by Mr Mark Edwards MAusIMM, the Geology Manager of Legend International Holdings Inc. Mr Edwards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Edwards consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

More information pertaining to site access, geology, tenure, drilling and sampling methodology can be found in the Form 8-K as released on the 25th of February 2009 which can be accessed on the company website (<http://www.lqdi.net/>).

1. Mineral resources ("resources") have been calculated as at May 12, 2009 in accordance with JORC Code (2004) guidelines. For United States reporting purposes, Industry Guide 7, (under the Securities and Exchange Act of 1934), as interpreted by Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, D-Tree is classified as non reserve mineralized material. In addition, while the terms "measured", "indicated" and "inferred" mineral resources are required pursuant to the JORC Code, the U.S. Securities and Exchange Commission does not recognize such terms. JORC standards differ significantly from the requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission.

U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, U.S. investors are cautioned not to assume that any part or all of Legend's mineral resources constitute or will be converted into reserves.

2. References:

Denaro T., Ramsden C., and Brown D. (2007) Queensland Minerals, A summary of Major Mineral Resources, Mines and Projects. Fourth Edition. Published by the Queensland Department of Mines and Energy.