



NOTICE OF ANNUAL GENERAL MEETING

LEGEND CORPORATION LIMITED

ACN 102 631 087

DATE: 3 November 2010

TIME: 2:00 pm

PLACE: Adelaide Pavilion Restaurant
Veale Gardens
Cnr. South Terrace and Peacock Road
Adelaide SA

LEGEND CORPORATION LIMITED
ACN 102 631 087

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Legend Corporation Limited ACN 102 631 087 (**'Legend'** or **'the Company'**) will be held at the Adelaide Pavilion Restaurant, Veale Gardens, Corner South Terrace and Peacock Road, Adelaide South Australia on **3 November 2010 at 2:00pm (CDT)**.

GENERAL BUSINESS

TO RECEIVE AND CONSIDER the financial report and reports of the directors and of the auditor for the financial year ended 30 June 2010.

RESOLUTIONS

1. TO RE-ELECT DIRECTOR – Ian Fraser

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ian Fraser, being the director who has been longest in office, retires by rotation and is eligible for re-election, be re-elected as a director of the Company."

[see the accompanying Explanatory Notes]

2. TO ADOPT THE REMUNERATION REPORT on pages 29 - 32 of the Annual Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the period ended 30 June 2010 be adopted."

[see the accompanying Explanatory Notes]

3. FULL YEAR 2010 PERFORMANCE SHARES – B DOWE

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to allot and issue 92,001 fully paid shares in the Company at an issue price of \$0.1644 to Mr Bradley Dowe (or an entity associated with Bradley Dowe) on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

[see the accompanying Explanatory Statement]

Voting exclusion statement

The Company will disregard any votes cast on resolution 3 if cast by:

- (a) Mr Bradley Dowe or any entity associated with Mr Dowe; and
- (b) any associate of Mr Dowe or of any entity associated with Mr Dowe.

However the Company is not required to disregard a vote if:

- (a) It is cast by any of those persons as proxy for a person who is entitled to vote, in accordance with the directions in the proxy form; or
- (b) It is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

BACKGROUND INFORMATION

To assist you in deciding how to vote on the above resolutions, further details as background information to the resolutions are set out in the explanatory note forming part of this notice of meeting.

VOTING ENTITLEMENT

The Company has determined that, for the purposes determining entitlements to vote at the meeting, shares will be taken to be held by the persons registered as the holders at 7.00 pm (CDT) on 1 November 2010, subject to the Constitution of the Company.

QUESTIONS FROM SHAREHOLDERS

The chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions or make comments on the management of the Company at the meeting.

Andrew Archer of Grant Thornton NSW, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2010 (or his representative) will attend the meeting. The chairman of the meeting will allow a reasonable opportunity for the members as a whole to ask the auditor questions at the meeting about:

- The conduct of the audit;
- The preparation and content of the auditor's report;
- The accounting policies adopted by the company in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

To assist the board of directors and the auditor of the Company in responding to any questions you may have, please submit any questions headed 'Questions from shareholders' to the address below to be received no later than 5.00pm (CDT) on 27 October 2010.

In person or by mail: Registered Office – 1 Butler Drive Hendon SA 5014

By Facsimile: +61 8 8244 9520

As required by section 250PA of the Corporation Act 2001, the Company will distribute a list of questions prior to the commencement of the annual general meeting, setting out the questions received and directed to the auditor in writing at least 5 business days prior to the meeting that the auditor considers relevant to the content of the audit report or the conduct of the audit of the financial report for the year ended 30 June 2010. The chairman of the meeting will allow reasonable opportunity for the auditor to respond to the questions set out on this list.

By Order of the Board

Signed for on behalf of Legend Corporation Limited by



Graham Seppelt
Company Secretary

1 October 2010

Adelaide, South Australia

EXPLANATORY STATEMENT

FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the annual report (which includes the financial statements and directors' declaration), the directors' report and the auditor's report in respect of the financial year of Legend Corporation Limited (Legend) ended 30 June 2010 to be laid before the 2010 Annual General Meeting. Shareholders will be given an opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of Legend.

RESOLUTION 1. – RE-ELECTION OF DIRECTOR MR IAN FRASER

Clause 14.4 of the Company's constitution requires that at each Annual General Meeting one-third of the directors must retire from office. A director appointed during the year either to fill a casual vacancy or as an addition to the directors is not taken into account in determining the directors who must retire by rotation. Therefore, Ian Fraser, being the director who has longest been in office, retires by rotation and is eligible for re-election at the Annual General Meeting on 3 November 2010. In accordance with clause 14(4) of the Company's constitution, Ian Fraser has submitted himself for re-election at the Annual General Meeting as a director.

Ian Fraser's details are set out in the 2010 Annual Report.

RESOLUTION 2. – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporation Act 2001 requires that a resolution that the Remuneration Report be adopted must be put to the vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the directors or the Company.

The Remuneration Report is set out on pages 29 to 32 of the 2010 Annual Report.

RESOLUTION 3. – FULL YEAR 2010 PERFORMANCE SHARES – B DOWE

Subject to shareholder approval of Resolution 3, it is proposed that a total of 92,001 fully paid ordinary shares in the Company be issued to Mr Dowe (or an entity associated with Mr Dowe). Mr Dowe is the Managing Director and Chief Executive Officer of the Company.

The issue of the Shares is part of the short term incentive arrangements agreed with Mr Dowe under his employment agreement for the period from 1 July 2009 to 30 June 2010.

During the period 1 July 2009 to 30 June 2010, under the leadership of Mr Dowe, as the Managing Director, the Company delivered a financial performance that exceeded the financial plan and internal forecasts (with improvement in earnings per share of 48%). The independent Directors have determined, subject to shareholder approval, that a bonus in the form of the issue of 92,001 shares be granted to Mr Dowe. The number of shares was determined by the Remuneration Committee of the Board. If approved, the Shares will be issued on the basis of a share price of \$0.1644.

If the Shareholders do not approve Resolution 3, the Directors shall pay to Mr Dowe a cash amount equal to the value of the proposed Shares.

Under Listing Rule 10.11, the Company must obtain the approval of its shareholders by resolution before it can issue securities to a related party or a person whose relationship with the Company or a related party is, in ASX's opinion, such that shareholder approval should be obtained. As a Director of the Company, Mr Dowe is a related party of the Company, and therefore the proposed issue of the Shares requires shareholder approval under Listing Rule 10.11. Approval under Listing Rule 10.11 has the effect that approval under Listing Rule 7.1 is not required.

Shareholders should note that if the issue of the Shares is approved, the Shares will be issued under the general power of the Board to issue securities (and not under any employee incentive plan).

LISTING RULE DISCLOSURE

Under Listing Rule 10.13, the Company is required to provide the following information to shareholders to allow them to assess the proposed issue of the Shares to Mr Dowe:

Name of allottee

The Shares will be issued to Mr Bradley Dowe (or an entity associated with him), the Managing Director and Chief Executive Officer of the Company.

Number of securities to be issued

The maximum number of Shares for which approval is being sought is 92,001.

Date of issue

The Shares will be issued immediately following the date of the Meeting. In any event, no Shares will be issued to Mr Dowe (or an entity associated with Mr Dowe) more than one month after the date of the Meeting.

Terms of Issue

The Shares to be issued will be fully paid ordinary shares which will rank equally with all other existing Shares from the date of issue.

Issue price

The subscription price per Share will be \$0.1644.

Use of funds

No funds will be raised by the issue of the Shares to Mr Dowe. If approved, the Shares will be issued instead of the payment of the incentive in cash.

Voting exclusion statement

A voting exclusion statement relating to Resolution 3 is included in the Notice.

GLOSSARY

Annual General Meeting means the annual general meeting of Shareholders of the Company to be held on 3 November 2010.

CDT means Australian Central Daylight Time.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX.

Board means the board of Directors of the Company from time to time.

Business Day has the same meaning as in the ASX Listing Rules.

Company means Legend Corporation Limited ABN 69 102 631 087.

Corporations Act means Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Notes means this document which accompanies the Notice of Meeting.

Resolution means a Resolution set out in the Notice of Annual General Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares in the Company.

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

LEGEND CORPORATION LIMITED

REGISTERED OFFICE:
1 BUTLER DRIVE
HENDON SA 5014

ACN 102 631 087

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code: LGD

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

Empty box for Chairperson appointment

OR

Grid for name of person appointed

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions...

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Table with 3 columns: Resolution, For, Against, Abstain*. Rows include: 1. TO RE-ELECT DIRECTOR - IAN FRASER, 2. TO ADOPT THE REMUNERATION REPORT, 3. FULL YEAR 2010 PERFORMANCE SHARES - B DOWE

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box. By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution...

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Signature lines for Individual or Security Holder, Security Holder 2, and Security Holder 3 with titles: Sole Director and Sole Company Secretary, Director, Director / Company Secretary

2440069904 Reference Number:

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LGD 1

My/Our contact details in case of enquiries are:

NAME

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TELEPHONE NUMBER

(

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NOTES

1. Name and Address

This is the name and address on the Share Register of LEGEND CORPORATION LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of LEGEND CORPORATION LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 2.00pm (CDT) on Monday 1 November 2010, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Security Transfer Registrars Pty Ltd
PO BOX 535
Applecross, Western Australia 6953**

**Street Address:
Alexandrea House, Suite 1
770 Canning Highway
Applecross, Western Australia 6153**

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.