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Company

NEWS RELEASE (TSX.V: LGN)

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Legend Gold Closes Non-Brokered Private Placement for Proceeds of \$1 Million

Toronto, Ontario –January 6, 2012– Legend Gold Corp. (the “Company” or “Legend Gold”)

(TSX.V: LGN) is pleased to announce the closing of its non-brokered private placement announced on [November 23, 2011](#) and re-priced [December 21, 2011](#). The Company completed the sale of 5,000,000 common shares at a price of \$0.20 per share, for total proceeds of \$1,000,000.

Insiders of the Company subscribed for 44% (2,175,000 common shares) of the placement. No finders’ fees were paid in connection with the placement.

All of the common shares issued pursuant to the financing are subject to a four month statutory hold period from closing which expires on May 7, 2012.

Following completion of the placement, [Legend Gold](#) has a total of 70,431,324 common shares issued and outstanding.

Proceeds of the private placement will be used for continued exploration and development of the Company’s gold exploration projects in Mali, and for general corporate purposes.

About The Company

Legend Gold is a mineral exploration and development company focused on exploring for gold in the Republic Of Mali, West Africa. Our five main projects are the [Lakanfla](#), [Mougnina](#), [Tiekoumala](#), Kata, and Mogoyafara projects. In recent years, we have made significant gold discoveries on the Tiekoumala project located in Southern Mali, and the Lakanfla project located in Western Mali. Legend Gold has 70,431,324 common shares issued and outstanding (84,691,324 shares on a fully diluted basis). Please visit our website www.legendgold.com to view project details and planned exploration programs.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release may contain forward-looking statements that are based Legend Gold Corp.’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.
