

LEGEND

Performance Technology

23rd May 2006

Australian Stock Exchange Limited

Company Announcements
Exchange Plaza
Level 8, 2 The Esplanade
Perth WA 6000

Dear Sirs,

\$11 MILLION PLACEMENT TO FUND CABAC ACQUISITION

Legend Corporation Limited ("Legend") is pleased to advise that it has today reached in-principle agreement with Hartleys Limited to raise approximately \$11 million through the placement of 15,750,000 shares at \$0.70 per share to clients of Hartleys Limited.

The funds raised from the placement will be applied to fund the acquisition of Cable Accessories Holdings Pty Ltd ("Cabac") which was announced to the market on 10th May and for general working capital purposes.

The placement will be in 2 tranches – tranche 1 of approximately 13.8 million shares pursuant to Legend's 15% capacity and tranche 2 of approximately 1.95 million shares subject to shareholder approval at a shareholder meeting to be scheduled for June 2006 a notice of meeting in relation to which will be lodged in due course.

Bradley Dowe, CEO of Legend Corporation said "We delighted with the Cabac acquisition. The Cabac business is a complementary and synergistic fit with Legend's sales and distribution business. The acquisition will provide us with a broader product range and client base".

The ASX Appendix 3B in relation to the issue will follow.

Yours faithfully



Timothy J King
Company Secretary

Legend Corporation Limited

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high performance
information technology
products

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