



LEGENDARY
INVESTMENTS PLC

Annual Report and Accounts

Year ended 31 March 2012



Legendary Investments Plc

Annual Report & Accounts for the year ended 31 March 2012

	Page
Company Information	•
Board's Statement	•
Directors' Report	•
Remuneration Report	•
Corporate Governance	•
Statement of Directors' Responsibilities	•
Independent Auditor's Report	•
Profit and Loss Account	•
Balance Sheet	•
Cash Flow Statement	•
Notes to the Financial Statements	•

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Company Information for the year ended 31 March 2012

Company address and Registered Office	Legendary Investments Plc 6th Floor 25 Farringdon Street London EC4A 4AB
Directors	Zafarullah Karim – Non-Executive Director Rajesh Kumar Rai – Executive Director Thomas Werner Reuner – Executive Director
Secretary	Zafarullah Karim
Registered number	3920241 (England and Wales)
Auditor	Baker Tilly UK Audit LLP Chartered Accountants 25 Farringdon Street London EC4A 4AB
Solicitors	Marriott Harrison Staple Court 11 Staple Inn Buildings London WC1V 7QH
Nominated adviser	Grant Thornton UK LLP Grant Thornton House Melton Street Euston Square London NW1 2EP
Nominated broker	Simple Investments 1 High Street Godalming Surrey GU7 1AZ
Registrars	Share Registrars Limited, Suite E, First Floor 9 Lion and Lamb Yard Farnham Surrey GU9 7LL

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Board's Statement

Review of Activities

The year under review has been one of building on the foundations laid last year. Progress was made with investee companies, several new investments were made, the balance sheet was strengthened and, post the balance sheet date, an investee company listed generating a return of more than 150% and more investments were made.

In April 2011, an intellectual property licence and service agreement for the supply of elite Pongamia scions and grafts to Bosques Energeticos EBE S.A. de C.V. ("Bosques") was entered into. Following this agreement, and in light of the progress made by Bosques, an investment was made in Bosques thereby obtaining a 15.4% stake. In late 2011, Bosques shipped and rooted elite Pongamia scions in Mexico. This allowed the creation of the first elite Pongamia mother garden in Mexico. This is believed to be the first reported instance of elite Pongamia scions successfully transported from India and rooted in Mexico for commercial use. Accordingly, Legendary increased its stake in Bosques to 30.8%. Bosques' strategy has now been further developed to cultivate large areas of bio diesel producing plantations. A number of parties have shown interest in Bosques and suitable partners to cultivate large plantations are being sought.

In May 2011, Legendary negotiated a 42.5% stake in Undrawn Reality Limited ("UR") (previously Raw Games Limited), a company specialising in the development of computer games on several platforms. Legendary assisted UR in developing a business plan with milestones. In July 2011, the first such milestone was hit and the principals of UR earned back 2.0% of the equity of UR. Legendary then assisted UR in UR's discussions with international games publishers. Progress continued during the course of 2011.

While earlier this year, Legendary reported that UR was progressing, it subsequently became evident that advances with game development and associated discussions had slowed dramatically. From talks with UR, it became clear that the timeframe to develop the game had extended considerably. Post the balance sheet date, Legendary concluded that it would not receive a return on UR in the foreseeable future and wrote its investment down to zero. While disappointing, the investment in UR was nominal (£2,000), and writing the investment to zero made available more time for Legendary to focus on more promising investments.

In May 2011, Legendary invested EUR30,000 in Terra Energy Limited ("Terra"), an oil and gas company. Post the balance sheet date, in June 2012, Terra listed as Fastnet Oil & Gas Plc ("Fastnet") on the AIM and ESM markets. Legendary continues to hold its stake in Fastnet. As at the closing price on 10 August 2012 the value of this stake implied a return in excess of 250% on the original investment. The investment demonstrated both the potential of Legendary's strategy of looking for asymmetric returns and Legendary's ability to source and take positions in companies that have a near to medium term catalyst to increase value.

In July 2011, Legendary invested £50,000 in MedGold Resources Limited ("Medgold"). MedGold focuses on the discovery and development of gold and precious metal deposits. Medgold continues to make progress and is expected to seek admission to a public market in 2012.

In December 2011, Legendary raised £615,000 (before expenses), by way of a placing of 615,000,000 ordinary shares thus significantly strengthening Legendary's balance sheet and providing Legendary with resources to make further investments. Over the following months, further investments were assessed and post the balance sheet date several investments were made.

During the year under review, Legendary changed some of its advisers: Marriott Harrison were appointed as the Company's legal advisers, Grant Thornton were appointed as the Company's nominated adviser and Simple Investments Limited were appointed as the Company's broker.

Post the balance sheet date, in July 2012, Legendary invested £50,000 in a pre-IPO funding round for Sula Iron and Gold plc ("Sula"). Sula holds a 153sq km licence in Sierra Leone, which is considered highly prospective for gold and iron ore. The resource is of particular interest as Sula's territory runs contiguous to the licence containing African Minerals' 12.8 billion tonne Tonkolili mine. Sula is expected to be admitted to a public market before the end of 2012. Legendary's investment is by way of a convertible loan, and if admission to a public market is achieved, Legendary will receive a half-warrant for every share held.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Board's Statement

In July 2012 Legendary invested £50,000 in Regency Mines plc ("Regency"). Regency is a mineral exploration and development company focusing on nickel and cobalt in Papua New Guinea (alongside JV partner Direct Nickel) and gold, flake graphite and base metals in Australia. Regency has the potential, for example, with equity leverage to Direct Nickel's potentially revolutionary laterite nickel processing technology, to generate asymmetric returns.

Also in July 2012, Legendary invested £100,000 in cash into Kyrgyzstan based Manas Minerals LLC ("Manas Minerals"). Manas Minerals owns the Padsha Ata Licence to mine for coal in the Chatkal Ridge in the Asksy region of Jalal-Abad, Kyrgyzstan. Soviet surveys suggest that the region contains 182 million tonnes of coal reserves of which 116 million are in the P1 and P2 categories according to the Russian standard for resource reporting. A programme of works is being carried out on this which includes confirmation of the Soviet surveys by an internationally recognised firm of consultants, profiling, trenching, drilling and the improvement of site access. This program is expected to be completed later this year. The results of qualitative studies conducted to date indicate the coal to be of high calorific value, with energy values in excess of 25 MJ/kg and low ash and sulphur content. Manas Minerals intends to seek further licences in the region, certain of which have already been identified, and combine them into a single entity. Jalal-Abad is strategically located within 200 km of the Chinese border.

Legendary's investment is by way of a convertible loan note which when converted is expected to result in Legendary having a 1.0% stake in Manas Minerals. In addition, Legendary has an option with an exercise price of £50,000 which upon exercise would result in Legendary having an additional 0.5% stake in Manas Minerals. Value crystallisation is expected through Manas Minerals being admitted to trading on a public market.

As with Fastnet, Medgold, Sula and Regency, the investment in Manas Minerals has the potential for generating asymmetric returns.

During the year under review, Legendary made neither a gain nor a loss on investments (2011: net loss of £10,000). Administrative costs were £189,000 (2011: £170,000). The £189,000 included the non-cash expense of £19,000 in respect of share based payment charge (2011: £62,000). This left the cash costs of £170,000 (2011: £108,000) which included £31,000 of costs associated with the £615,000 of equity raised. The remaining £139,000 increased over last year's £108,000 for several reasons. Total fees paid to our auditors were higher than in the previous year at £36,000 (2011: £18,000) due to various items of one off work. These fees are expected to return to lower levels going forward. Other professional fees were higher at £70,000 (2011: £52,000). Again there were one off items related to changing advisers and updating articles. Additional printing costs associated with updating articles were also incurred. T&E increased to £13,000 (2011: £8,000).

With the policy of directors remuneration being success based aligned with shareholder returns, the cash element of director remuneration was only £300 (2011: £7,300). The non-cash share option charge of £19,000 (2011: £62,000) related to the options granted to the Directors in May 2011 and January 2012.

Overall operating loss was £189,000 (2011: £92,000). Last year benefitted from the exceptional cancellation of a loan of £88,000. There were nil finance charges (2011: £21,000).

Overall, Legendary made a net loss of £189,000 (2011: £113,000).

Legendary ended the period with £143,000 of investments and £534,000 cash in bank.

Post the balance sheet date, and as at the date of these accounts Legendary had, conservatively valued at historic cost price, and in the case of Fastnet and Regency, at the market price, investments of £373,000.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Board's Statement

Outlook

In the last year, Legendary has built upon the foundations laid in the prior period. It has executed on its investment strategy, with its first investment exhibiting a multiple return. It has strengthened its balance sheet and negotiated and made investments with similar potential. Costs have been kept to a minimum with directors' remuneration linked directly to the performance of the Company.

The Board looks confidently to building on the current momentum.

The Board **13 August 2012**

Registered Office:
6th Floor
25 Farringdon Street
London EC4A 4AB

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Directors' Report

The Directors present their report and the financial statements for the year ended 31 March 2012.

Principal activities and review of business

The principal activity of the Company is that of an investment company. A review of the business is given in the Board's Statement.

Future developments

The Board's Statement gives details of the coming year and outlook for the future.

Risk and uncertainties

The principal risks and uncertainties facing the Company during the year are those relating to the underlying performance of its investments.

Given the nature of the Company's current business activities, the use of Key Performance Indicators is not necessary for an understanding of the performance, development or position of the business.

Results and dividends

The results for the year are set out in the profit and loss account. For the year ended 31 March 2012, the Company made a net loss of £189,000 (2011: loss £113,000). The Directors are precluded from the payment of a dividend as a result of the accumulated losses of the Company. A commentary on the reported results is provided in the accompanying Board's Statement.

Going concern

The Company's business activities, together with the financial position of the Company and the factors likely to affect its future development, performance and position are set out in the Board's Statement.

As at the year end the Company had £534,000 of cash held in its bank account. Following the year end, a proportion of this money has been utilised in order to make further investments (totalling £200,000) and to pay on-going costs associated with the business. Administrative costs for the year to 31 March 2012 amounted to £189,000 of which £31,000 were costs associated with the £615,000 fund raising and £19,000 were non-cash costs due to share option charge. The remaining £139,000 contained several one off costs.

On the basis of the above, the Directors believe that sufficient funds will be available to support the going concern status of the Company over the next 12 months following the approval of these financial statements. Consequently, the Directors believe that it is appropriate to prepare the Company's financial statements on a going concern basis. This assumes that the Company is to continue in operational existence for a period of at least 12 months from the date of approval of the financial statements.

Directors

The following were directors of the Company during the financial year under review and up to the date of the signing of these financial statements:

Zafarullah Karim

Zafarullah (Zafar) Karim, 43, brings over two decades of investment banking and financial experience, including turning around companies, restructurings, financial strategy and investment and risk management to the Company.

Zafar has served as a Board member for several companies and has acted as a consultant to various businesses and entrepreneurs in relation to their financial and investment strategies. Zafar is also a principal investor. From 1994 to 2002, Zafar worked for NM Rothschild in London, Warsaw, Prague and Johannesburg. Here he garnered wide-ranging experience in a range of sectors, geographies and products. He started his career in 1990 with the investment banking division of Salomon Brothers.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Directors' Report

Zafar is the driving force behind the rebuilding of Legendary Investments Plc. Zafar was educated at Churchill College, Cambridge.

Rajesh Kumar Rai

Rajesh (Raj) Kumar Rai, 45, is an entrepreneurial renewable energy specialist. Raj founded and has been a director of a number of businesses including a company specialising in the transfer worldwide of know-how developed by large scale plantation companies in India. He was also a founder director of Human Energy (Uganda) Ltd which has developed nursery plantation operations in Uganda. Raj has a deep understanding of bio fuels and overcoming the inherent issues in developing large scale plantations. In 2009, he founded Earth Bio Energy Ltd which promotes ethical bio fuel production and provides assistance in developing bio energy producing plantations.

Raj started his professional life as a Barrister called in 1993 to Lincoln's Inn.

Thomas Werner Reuner

Thomas (Tom) Reuner 47 is an experienced strategy consultant. His deep understanding of the dynamics of the IT and telecommunications sectors comes from senior positions with IDC in Germany and with Gartner, NelsonHall and KPMG Consulting in the United Kingdom. Tom's expertise lies in investment research, evaluating and formulating business and IT strategy and analysing technology adoption.

Thomas has a PhD from the University of Göttingen in Germany.

Substantial shareholders

As at 9 August 2012, substantial shareholders of the Company comprised the following:

	Ordinary shares
	%
Ronald Bruce Rowan	14.3%
Trustees in the Bankruptcy of Eaitisham Ahmed	14.3%
Barclayshare Nominees Limited	10.1%
TD Waterhouse (Europe) Nominees Limited	8.0%
HDSL Nominees Limited	5.7%
Hargreaves Landsdown (Nominees) Ltd	3.7%
LR Nominees Limited	3.6%

Policy on payment of creditors

Terms and conditions are agreed with suppliers individually and the Company pays its suppliers in accordance with these terms, provided that the suppliers meet the agreed conditions.

As at 31 March 2012, trade creditors represented approximately 35 days (2011: 57) of administration costs.

Statement as to disclosure of information to the auditor

The Directors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the Directors have confirmed that he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

The auditor, Baker Tilly UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Directors' Report

By order of the Board

Rajesh Kumar Rai
Thomas Werner Reuner
Directors
13 August 2012

Registered Office:
6th Floor
25 Farringdon Street
London EC4A 4AB

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Remuneration Report

This Remuneration Report sets out the remuneration of the directors and details of their options.

£300 was charged to the profit and loss account in respect of directors' remuneration during the year (2011: £7,300).

	Fees	
	2012	2011
	£	£
Rajesh Rai	100	100
Tom Reuner	100	100
Zafar Karim	100	7,100
	300	7,300

None of the Directors received any bonus payments or benefits other than the share options listed below.

The service contract of the Directors is terminable on three months' notice by the Company. The service contracts provide for cash remuneration for each of the Directors of £100 per annum. Each of the Directors has been awarded out of the money (at the time of grant) options to align their interests with those of the shareholders.

In order to minimise cash burn and to continue to incentivise the Directors, the Remuneration Committee expects not to award cash remuneration (other than the £100 per annum mentioned above) until such time as the Company makes cash realisations from its investments. Instead, Directors are remunerated in options.

The Company has unapproved and approved share option schemes in which the Directors participate. Details of Directors' outstanding share options are shown below:

	31 March 2012		31 March 2011	
	Average Exercise Price per share	Number	Average Exercise Price per share	Number
Zafarullah Karim	0.20p	72,000,000	0.20p	55,000,000
Rajesh Rai	0.20p	32,000,000	0.20p	25,000,000
Thomas Reuner	0.25p	16,000,000	-	-

The market price of the Company's ordinary shares ranged from a high of 0.335p to a low of 0.0875p during the year.

Rajesh Kumar Rai
Thomas Werner Reuner
Directors
13 August 2012

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Corporate Governance

Under the rules of the AIM Market the Company is not required to comply with the UK Corporate Governance Code. The Board of Directors is committed to high standards of corporate governance and has regard to the principals of the UK Corporate Governance Code. The Corporate Governance procedures that are in effect are described below.

Audit committee

The Audit Committee comprises Zafar Karim (chairman) and Tom Reuner. The purpose of the Committee is to ensure the preservation of good financial practices throughout the Company; to monitor that controls are enforced to ensure the integrity of financial information; to review the interim and annual financial statements; and to provide a line of communication between the Board and external auditors. The Committee is also responsible for reviewing the independence of the Auditors and for agreeing their remuneration. The terms of any related party transactions are required to be approved by the Committee.

Remuneration committee

The Remuneration Committee comprises Zafar Karim (chairman), Raj Rai and Tom Reuner. It is responsible for the directors' remuneration, other benefits and terms of employment, including performance related benefits and share options. Board members absent themselves from discussions involving their own remuneration.

Nominations committee

The Nominations Committee comprises Zafar Karim (chairman), Raj Rai and Tom Reuner. It meets as necessary to select suitable candidates for the appointment of directors and other senior appointments.

Model code for dealings

The Company has adopted a model code for dealings in shares by directors and senior employees which is appropriate for an AIM company. The directors comply with Rule 21 of the AIM Rules relating to directors' dealings and will take all reasonable steps to ensure compliance.

Board and Directors

The Board comprises two Executive Directors and one Non-Executive Director. The Directors work together throughout the year.

The Board meets formally, as required but at least 6 times a year. At each scheduled meeting of the Board, the Directors report on the Company's operations. All Directors are subject to re-election by shareholders at the first opportunity after their appointment. All Directors are required to retire by rotation and one third of the Board is required to seek re-election each year. Recommendations on new appointments to the Board are made by individual Directors and are discussed at Board meetings.

Financial Controls

The Audit Committee considers matters relating to the financial accounting controls, the reporting of results, and the effectiveness and cost of the audit.

Auditor

The Board undertakes an assessment of the auditor's independence each year which includes:

- A review of non-audit services provided to the Company and related fees;
- Discussion with the auditors of a written report detailing all relationships with the Company and any other parties that could affect independence or the perception of independence;

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Corporate Governance

- A review of the auditor's own procedures for ensuring the independence of the audit firm and partners and staff involved in the audit, including the regular rotation of the audit partner; and
- Obtaining written confirmation from the auditor that, in their professional judgment, they are independent.

An analysis of the fees payable to the external audit firm in respect of both audit and non-audit services during the year is set out in Note 1 to the financial statements.

Accountability and financial reporting

The Board aims to present a balanced and understandable view of the Company's financial position and prospects.

The Board is responsible for ensuring that the Company maintains a system of internal financial controls, including suitable monitoring procedures. The objectives of the systems are to safeguard Company assets, ensure proper accounting records are maintained and that the financial information used within the business and for publication is reliable. Any such system can only provide reasonable, but not absolute, assurance against material misstatement or loss. Internal financial control monitoring procedures undertaken by the Board include the review of financial reports, the monitoring of performance and the prior approval of all significant expenditure.

Rajesh Kumar Rai
Thomas Werner Reuner
Directors
13 August 2012

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Independent Auditor's Report to the members of Legendary Investments Plc

We have audited the financial statements on pages [•] to [•]. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As more fully explained in the Directors' Responsibilities Statement set out on page 12, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Independent Auditor's Report to the members of Legendary Investments Plc

PAUL WATTS (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London EC4A 4AB

13 August 2012

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £'000	2011 £'000
Net loss on investments held for trading		–	(10)
Net administrative expenses		(189)	(170)
Exceptional cancellation of loan	2	–	88
Administrative expenses		(189)	(82)
Operating loss		(189)	(92)
Interest payable and similar charges	4	–	(21)
Loss on ordinary activities before taxation	1	(189)	(113)
Tax on loss on ordinary activities	5	–	–
Loss for the financial year	16	<u>(189)</u>	<u>(113)</u>
Loss per share			
– basic and fully diluted (pence)	6	(0.01)p	(0.02)p

A separate statement of recognised gains and losses has not been prepared as the Company has no recognised gains or losses in the current or prior period other than the loss noted above.

All activities derive from continuing operations.

Legendary Investments Plc
Annual Report for the year ended 31 March 2012 (Registered No: 3920241)

Balance Sheet
as at 31 March 2012

	Notes	2012 £'000	2011 £'000
FIXED ASSETS			
Tangible Assets	7	5	–
Investments	8	66	–
		<u>71</u>	<u>–</u>
CURRENT ASSETS			
Debtors due within one year	10	6	242
Investments	9	77	–
Cash at bank and in hand		534	–
		<u>617</u>	<u>242</u>
CREDITORS: amounts falling due within one year	11	(36)	(35)
		<u>581</u>	<u>207</u>
NET CURRENT ASSETS			
CREDITORS: Amounts falling due after more than one year	12	(30)	(30)
		<u>622</u>	<u>177</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	13	1,575	960
Share premium account	14	8,309	8,309
Share warrant and option reserve	15	156	137
Profit and loss account – deficit	16	(9,418)	(9,229)
		<u>622</u>	<u>177</u>
EQUITY SHAREHOLDERS' FUNDS	17	<u>622</u>	<u>177</u>

The financial statements on pages [•] to [•] were approved by the Board of directors and authorised for issue on 13 August 2012 and are signed on its behalf by:

Rajesh Kumar Rai
Thomas Werner Reuner

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Cash Flow Statement
for the year ended 31 March 2012

	Notes	2012 £'000	2011 £'000
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	18	98	(304)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of office equipment		(5)	–
Investments made during the year		(143)	–
Net cash used in Investing activities		(148)	–
FINANCING			
Increase in debt		–	30
Issue of new ordinary shares		615	285
Expenses paid in connection with share issues		(31)	(11)
INCREASE IN CASH IN THE YEAR		534	–
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT			
Increase in cash in the year		534	–
Cash outflow from financing activities		–	(30)
Cancellation of loan		–	88
Cash used to increase liquid resources		143	–
		677	58
Net debt at start of year		(30)	(88)
Net funds/(debt) at end of year		647	(30)

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention, modified by the revaluation of investments.

Impairment of asset values

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Investments and financial instruments

Investments, financial assets and financial liabilities are recognised on the Company's balance sheet when the Company has become a party to the contractual provisions of the instrument.

Long term investments are classified as fixed assets. Short term investments are classified as current assets. Long term investments may include investments in investee companies where the time horizon for realisation of the investment, at the time of the investment being made, was considered to be longer than one year. Investments in investee companies where the time horizon for realisation of the investment, at the time of the investment being made, was considered to be less than one year from the date of the investment are considered short term investments. At the time of the investment, there can be no certainty that the investment may be realised in a short or long period, or at all.

All investments in investee companies are regarded as simple investments for the purposes of FRS9 as all investments made are with the aim of realising capital gain on the investment, which may take less than or more than one year, and the Company does not have on-going participating interests or significant influence in the investments.

All investments are initially recognised at cost, being the fair value of the consideration given.

For un-listed investments, fair value is determined by reference to the latest transaction (if any) in that investment and the directors' judgement of the repeatability or otherwise of such transaction. There can be no certainty that fair value thus ascribed may be realised in a short period, or at all.

For listed investments, fair value is determined by reference to the price of the investment on the relevant public market.

Tangible fixed asset accounting policy

All tangible fixed assets are initially recorded at cost. Depreciation is computed to write off the cost of an asset, less its estimated residual value, over the useful economic life the asset as follows:

Computer Equipment – 25% straight line

Deferred taxation

Deferred tax is recognised in respect of differences between the Company's taxable profits and its results as stated in the financial statements that have originated but not reversed at the balance sheet date.

Deferred tax assets are only recognised where there is an expectation that they will result in a reduction in corporation tax payments in the foreseeable future.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Going concern

The Company's business activities, together with the financial position of the Company and the factors likely to affect its future development, performance and position are set out in the Board's Statement.

As at the year end the Company had £534,000 of cash held in its bank account. Following the year end, a proportion of this money has been utilised in order to make further investments (totalling £200,000) and to pay on-going costs associated with the business. Administrative costs for the year to 31 March 2012 amounted to £189,000 of which £31,000 were costs associated with the £615,000 fund raising and £19,000 were non-cash costs due to share based payments. The remaining £139,000 contained several one off costs.

On the basis of the above, the Directors believe that sufficient funds will be available to support the going concern status of the Company over the next 12 months following the approval of these financial statements. Consequently, the Directors believe that it is appropriate to prepare the Company's financial statements on a going concern basis. This assumes that the Company is to continue in operational existence for a period of at least 12 months from the date of approval of the financial statements.

Share based payments

The Company issues equity-settled share based payments to certain employees in the form of options and warrants. A fair value for the equity-settled share awards is measured at the date of the grant. The fair value is measured using the Black Scholes method of valuation, which is considered to be the most appropriate valuation technique. The valuation takes into account factors such as non-transferability, exercise restrictions and behavioural considerations.

An expense or charge is recognised to spread the fair value of each award over the vesting period on a straight-line basis, after allowing for an estimate of the share awards that will actually vest. The estimate of vesting is reviewed annually, with any impact on the cumulative charge being recognised immediately.

Amounts to be settled in shares are presented within equity, representing the expected time-apportioned fair value of the awards that are expected to vest.

Exceptional items policy

Material items which derive from events or transactions that fall within the ordinary activities of the reporting entity have been disclosed as exceptional where individually or, if of a similar type, in aggregate, their size or incidence requires separate disclosure if the financial statements are to give a true and fair view.

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Notes to the Financial Statements
31 March 2012

1 Loss on ordinary activities before tax

	2012	2011
	£'000	£'000
Loss on ordinary activities before tax for the year is stated after charging:		
Auditor's remuneration – statutory audit	30	18
– Services relating to taxation	5	5
– Other services	1	5
	<u> </u>	<u> </u>

2 Exceptional item

	2012	2011
	£'000	£'000
Exceptional cancellation of loan	–	88
	<u> </u>	<u> </u>

A loan of £88,379 which was interest free and had no repayment terms was cancelled during the prior year.

3 Directors

	2012	2011
	Number	Number
Number of employees		
The average monthly number of employees including directors, during the year was:	<u> </u> 3	<u> </u> 2
	£'000	£'000
Directors' emoluments		
Directors' fees	<u> </u> –	<u> </u> 7

Other than the director's fees of £300 (2011: £7,300) accrued in the year there were no staff costs paid during the year (2011: £Nil). With respect to directors' share based payments, see note 15.

4 Interest payable and similar charges

There was no non-cash finance charge for the year ended 31 March 2012 (2011: £21,000).

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

5 Tax on loss on ordinary activities

	2012 £'000	2011 £'000
Analysis of charge in the year:		
Current tax	–	–
Deferred tax	–	–
	<u>–</u>	<u>–</u>
	<u>–</u>	<u>–</u>
Loss on ordinary activities before tax	<u>(189)</u>	<u>(113)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK 26% (2011: 28%)	(49)	(32)
Expenses not deductible for tax purposes	19	17
Tax losses unutilised	<u>30</u>	<u>15</u>
Current tax charge for year	<u>–</u>	<u>–</u>

As at 31 March 2012 the Company had losses of approximately £6m (2011: £5.8m) available to carry forward against future income. No deferred tax asset is recognised in respect of these losses due to the uncertainty as to the utilisation of the losses in the foreseeable future.

Future tax charges will be dependent on the split of profits for tax purposes as between revenue and capital items, and the utilisation of losses incurred to date.

6 Loss per ordinary share

	2012 £'000	2011 £'000
Loss for the financial year	<u>(189)</u>	<u>(113)</u>
Average number of ordinary shares in issue (basic) ('000)	<u>1,113,917</u>	<u>727,251</u>
Basic and diluted loss per share (pence)	<u>(0.01)p</u>	<u>(0.02)p</u>
Average potential number of ordinary shares in issue (fully diluted) ('000)	<u>1,575,167</u>	<u>1,392,251</u>

The loss attributable to ordinary shareholders and weighted average number of ordinary shares for the purposes of calculating the diluted loss per share are identical to those used for basic loss per ordinary share. This is because the exercise of share options and other benefits would have the effect of reducing loss per share and is therefore not dilutive under the terms of FRS 22 *Earnings Per Share*.

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Notes to the Financial Statements
31 March 2012

7 Tangible fixed asset

	2012 Office Equipment £'000
Cost	
At 1 April 2011	–
Additions	5
	<hr/>
At 31 March 2012	5
	<hr/>
Depreciation	
At 1 April 2011	–
Charge for the year	–
	<hr/>
At 31 March 2012	5
	<hr/>
Net book value	
At 31 March 2012	5
	<hr/>
At 31 March 2011	–
	<hr/> <hr/>

8 Fixed asset investments

	Other Investments Shares
Cost	
At 1 April 2011	–
Additions	66
	<hr/>
At 31 March 2012	66
	<hr/>
Provisions for impairment	
At 1 April 2011 and 31 March 2012.	–
	<hr/>
Net book value	
At 31 March 2012	66
	<hr/>
At 31 March 2011	–
	<hr/> <hr/>

All investments are initially recognised at cost, being the fair value of the consideration given.

For un-listed investments, fair value is determined by reference to the latest transaction (if any) in that investment and the directors' judgement of the repeatability or otherwise of such transaction. There can be no certainty that fair value thus ascribed may be realised in a short period, or at all.

For listed investments, fair value is determined by reference to the price of the investment on the relevant public market.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

8 Fixed asset investments (continued)

The company holds more than 20% of the equity (and no other share or loan capital) of the following undertakings:

	Class of holding	Proportion directly held	Nature of Business
Other Participating Interest:			
Undrawn Reality Limited	Ordinary	40.5%	Software Development
Bosques Energeticos EBE SA DE CV	Ordinary	30.8%	Development and cultivation of renewable energy crops

Undrawn Reality Limited and Bosques Energeticos EBE SA DE CV in which the Company has more than 20% interest, are not treated as an associated undertakings. All investments in investee companies are regarded as simple investments for the purposes of FRS9 as all investments made are with the aim of realising capital gain on the investment, which may take less than or more than one year, and the Company does not have on-going participating interests or significant influence in the investments.

9 Current asset investments

	2012 £'000	2011 £'000
Unlisted investments	77	–
	<u>77</u>	<u>–</u>

As at the balance sheet date neither Terra Energy Limited nor Medgold Resources Limited were listed on a public stock exchange.

Post the balance sheet date, Terra Energy Limited listed as Fastnet Oil & Gas PLC on the AIM and ESM markets. As at the date of these accounts, Legendary's holding in Fastnet Oil & Gas Plc was valued at £68,000.

10 Debtors: amounts due within one year

	2012 £'000	2011 £'000
Prepayments	6	–
	–	242
Other Debtors	<u>6</u>	<u>242</u>

11 Creditors: amounts falling due within one year

	2012 £'000	2011 £'000
Trade creditors	17	17
Accruals	18	18
Other creditors	1	–
	<u>36</u>	<u>35</u>

Trade creditors represent the company's financial liabilities measured at amortised cost. Due to their short term nature, carrying value approximates to fair value.

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Notes to the Financial Statements
31 March 2012

12 Creditors: amount falling due more than a year

	2012	2011
	£'000	£'000
Loan	<u>30</u>	<u>30</u>

The loan represents the funding of £30,000 that was raised in August 2011 by way of a loan facility. The facility bears no interest and has no fixed date for repayment. The loan is not expected to be paid in the foreseeable future and therefore has been classified as due in more than one year as the directors believe this most appropriately reflects the period over which the loan will be repaid. As part of the terms of the loan, Legendary granted 260,000,000 warrants over new ordinary shares at an exercise price of 0.1p per share. At that time, the Company's share price was 0.075p.

13 Called up share capital

	2012	2011
	£'000	£'000
Authorised		
3,000,000,000 ordinary shares of £0.001 each	<u>3,000</u>	<u>3,000</u>
Allotted, called up and fully paid		
960,167,198 (2010: 695,167,198) ordinary shares of £0.001 each	<u>1,575</u>	<u>960</u>

On 29 December 2011, the company placed 615,000,000 ordinary shares of nominal value 0.10p per share at par. The aggregate consideration received was £615,000. Transaction costs amounting to £30,750 were deducted from the consideration and charged to the profit and loss account.

14 Share premium

	2012	2011
	£'000	£'000
At start of the year	8,309	8,338
Premium on Ordinary Shares Issued of 0.1pence each	–	20
Share issue costs	–	(49)
At end of the year	<u>8,309</u>	<u>8,309</u>

Transaction costs amounting to £nil (2011: £49,000) in regard to issue of shares were deducted from equity and charged against the share premium account.

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

15 Share based payment

The Company has unapproved and approved share option schemes in which the directors participate.

Under the Company's approved share option plan, the Company grants options and shares to certain directors and employees of the Company. If the options remain unexercised for a period after 10 years from the date of grant, the options lapse. The options are exercisable immediately on grant.

Details of Directors' outstanding share options as at the year ended are shown below.

	31 March 2012		31 March 2011	
	Exercise Price per share	Number	Exercise Price per share	Number
Zafarullah Karim	0.20p	72,000,000	0.20p	55,000,000
Rajesh Rai	0.20p	32,000,000	0.20p	25,000,000
Thomas Reuner	0.35p	5,000,000	-	-
Thomas Reuner	0.20p	11,000,000	-	-

Movements in ordinary share options outstanding

	31 March 2012		31 March 2011	
	Number	Weighted average exercise price pence	Number	Weighted average exercise price pence
At start of the year	90,000,000	0.20p	250,000,000	0.40p
Granted during the year	35,000,000	0.20p	90,000,000	0.20p
Granted during the year	5,000,000	0.35p		
Cancelled in the year	-		(250,000,000)	0.40p
At end of the year	<u>130,000,000</u>	0.20p	<u>90,000,000</u>	0.20p

All options were exercisable at the end of the year.

Fair value

The fair value of the options is estimated at the date of grant using a Black-Scholes option pricing model that uses assumptions noted in the table below. No performance conditions were included in the fair value calculations.

Expected life of options (years)	5
Exercise price	0.20p – 0.35p
Share price at grant date	0.10p – 0.28p
Risk free rate	0.95% – 2.25%
Expected share price volatility	50% – 65%
Expected dividend yield	0.00%
Estimate of % of options vesting	100%
Assumed staff attrition	0%
Fair value of options	0.038p – 0.110p

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

The Company uses historical data to estimate option exercise and employee termination within the valuation model. Expected volatilities are based on implied volatilities as determined by simple average of a sample of listed companies base in similar sectors. The risk free rate for the period within the contractual life of the option is based on the UK gilt yield curve at the time of the grant.

The share based payment charged for the year was £19,000 (2011: £62,000).

Other than the employee share options set out above, warrants have been granted with exercise prices and dates shown in the table below.

Last date when exercisable	Exercise price	Granted No.	Lapsed No.	Exercised	Outstanding at 31 March 2012
5 August 2015	0.10p	260,000,000	–	–	260,000,000
6 August 2015	0.20p	10,000,000	–	–	10,000,000
24 November 2015	0.15p	25,000,000	–	–	25,000,000
25 November 2013	0.15p	30,000,000	–	–	30,000,000
29 November 2015	0.20p	20,000,000	–	–	20,000,000
7 March 2014	0.16p	225,000,000	–	–	225,000,000
		<u>570,000,000</u>			<u>570,000,000</u>

The fair value of warrants granted in the year was £Nil (2011: £75,400).

Fair value

The fair value of the warrants is estimated at the date of grant using a Black-Scholes option pricing model that uses assumptions noted in the table below. No performance conditions were included in the fair value calculations.

Expected life of warrants (years)	3 – 5
Exercise price	0.10p – 0.20p
Share price at grant date	0.08p – 0.16p
Risk free rate	0.78% – 2.19%
Expected share price volatility	40% – 60%
Expected dividend yield	0.00%
Estimate of % of options vesting	100%
Assumed staff attrition	0%
Fair value of options	0.006p – 0.069p

Other Information

The market price of the Company's ordinary shares ranged from a high of 0.335p to a low of 0.0875p during the year.

16 Profit and loss account

	2012 £'000	2011 £'000
At the start of the year	(9,229)	(9,239)
Loss for the financial year	(189)	(113)
Equity share based payment reserve movement	–	123
At the end of the year	<u>(9,418)</u>	<u>(9,229)</u>

Legendary Investments Plc
Annual Report for the year ended 31 March 2012

Notes to the Financial Statements
31 March 2012

17 Reconciliation of movements in shareholders' funds/(deficit)

	2012	2011
	£'000	£'000
Opening shareholders' funds/(deficit)	177	(83)
Loss for the financial year	(189)	(113)
Share issue	615	285
Share warrant and option charge	19	137
Expenses on shares issued (Note 13)	–	(49)
	<u>622</u>	<u>177</u>

18 Reconciliation of operating loss to net cash outflow from operating activities

	2012	2011
	£'000	£'000
Operating loss	(189)	(92)
Share option/warrant charge	19	78
Share issue costs	31	–
Cancellation of loan	–	(88)
Increase in creditors	1	1
Decrease/(increase) in debtors	236	(203)
	<u>98</u>	<u>(304)</u>

19 Analysis of net debt

	At		At
	31 March	Non-cash	31 March
	2011	movements	2012
	£'000	£'000	£'000
Cash in hand	–	–	534
Other loan	(30)	–	–
Current asset investments	–	–	143
	<u>(30)</u>	<u>–</u>	<u>677</u>

20 Reconciliation of net cash flow to movement in net debt

	2012	2011
	£'000	£'000
Increase in cash in the year	534	–
Cash outflow from financing activities	–	(30)
Cancellation of loan	–	88
Cash used to increase liquid resources	143	–
	<u>677</u>	<u>58</u>
Net debt at start of year	(30)	(88)
Net funds/(debt) at end of year	<u>647</u>	<u>(30)</u>

Legendary Investments Plc

Annual Report for the year ended 31 March 2012

Notes to the Financial Statements

31 March 2012

21 Financial instruments

Interest rate risk

The Company had no floating rate financial liabilities at 31 March 2012 and 31 March 2011.

Borrowing facilities

At the year end the Company had no overdraft facility (2011: £Nil).

Capital Management

The Company is financed primarily with equity capital, which is then utilised to meeting operating expenses and make investments. Investments are financed primarily from equity capital, though debt may be utilised where it is felt that it is prudent to do so.

Currency risk

The Company makes investments in both UK and foreign companies. In addition, the companies in which the Company invests may or may not have exposure to foreign currency exposure. In this regard the Company has foreign currency exposure. Currency exposure is one the factors considered when making investments, and as such it is implicitly managed at the point of investment.

Liquidity risk

The Company makes investments in unlisted and listed entities. Consequently the Company is exposed to the liquidity risk to the extent that it may not be able to find buyers for its unlisted investments and liquidity in its listed investments may be low. Therefore there can be no certainty that the Company would be able to exit its investments.

Market risk

The Company monitors its investments on a regular basis, and takes action when it deems appropriate.

20 Post balance sheet events

Post the balance sheet date, in July 2012, Legendary invested £50,000 in a pre-IPO funding round for Sula Iron and Gold plc ("Sula"). Sula is expected to be admitted to a public market, before the end of 2012. Legendary's investment is by way of a convertible loan, and if admission to a public market is achieved, the Legendary will receive a half-warrant for every share held.

In July 2012, Legendary invested £50,000 in Regency Mines plc ("Regency"). Regency is a mineral exploration and development company focusing on nickel and cobalt in Papua New Guinea (alongside JV partner Direct Nickel) and gold, flake graphite and base metals in Australia.

Also in July 2012, Legendary invested £100,000 in cash into Kyrgyzstan based Manas Minerals LLC ("Manas Minerals"). Manas Minerals owns the Padsha Ata Licence to mine for coal in the Chatkal Ridge in the Asksy region of Jalal-Abad, Kyrgyzstan.

Legendary's investment is by way of a convertible loan note which when converted is expected to result in Legendary having a 1.0% stake in Manas Minerals. In addition, Legendary has an option with an exercise price of £50,000 which upon exercise would result in Legendary having an additional 0.5% stake in Manas Minerals or equivalent thereof in any successor entity. Value crystallisation is expected through Manas Minerals being admitted to trading on a public market.

Legendary Investments Plc
(the “Company”)

NOTICE OF ANNUAL GENERAL MEETING

This year’s annual general meeting (“AGM”) will be held at 10.00 a.m. on 25 September 2012 at the offices of Marriott Harrison at Staple Court, 11 Staple Inn Buildings, London WC1V 7QH. You will be asked to consider and pass the resolutions below. Resolution six will be proposed as a special resolution. All other resolutions will be proposed as ordinary resolutions.

Ordinary resolutions

1. To receive and adopt the report and accounts of the Company for the period ended 31 March 2012.
2. To re-elect Rajesh Rai as a director whose office terminates at the AGM and who becomes eligible for re-election pursuant to Article 24 of the Articles of Association.
3. To re-appoint Baker Tilly UK Audit LLP of 6th Floor, 25 Farringdon Street, London EC4A 4AB as auditors to hold office until the conclusion of the next Annual General Meeting of the Company at which accounts are laid and to authorise the directors to fix the remuneration of the auditors.
4. That the investing policy of the Company should be approved.
5. That the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares up to a nominal amount of £1,575,168.00 such authority to apply in substitution for all previous authorities and to expire on the date which is earlier of the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

Special resolutions

6. That, subject to the passing of resolution 5 above, the Directors be and are hereby empowered to allot equity securities (as defined in Section 560(1) of the Act) wholly for cash pursuant to the authority given by resolution 5 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(2) of the Act up to an aggregate nominal amount of £1,575,168.00 as if Section 561(1) of the Act did not apply to any such allotment, such authority to expire on the date which is earlier of the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting, but in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require equity securities to be allotted after the authority ends.

For the purposes of this resolution:

- (a) references to an allotment of equity securities shall include a sale of treasury shares; and
- (b) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

BY ORDER OF THE BOARD

Signed:

Rajesh Rai & Thomas Reuner

Directors

For and on behalf of Legendary Investments Plc

Dated: 13 August 2012

Registered Office: 6th Floor, 25 Farringdon Street, London EC4A 4AB

NOTES:

1. Shareholders entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and speak on their behalf. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. To appoint more than one proxy you may photocopy the Proxy Form which accompanies this notice. Investors who hold their shares through a nominee may wish to attend the meeting as a proxy, or to arrange for someone else to do so for them, in which case they should discuss this with their nominee or stockbroker. Shareholders are invited to complete and return the Proxy Form. Completion of the Proxy Form will not prevent a Shareholder from attending and voting at the meeting if subsequently he/she finds they are able to do so. To be valid, completed Proxy Forms must be sent to the Company Secretary, Legendary Investments plc, c/o Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL, by not later than 10.00 a.m. on 21 September 2012 (being 48 hours prior to the time fixed for the meeting, excluding weekends and bank holidays).
2. In the case of joint holders the signature of one holder on the form of proxy will be accepted by the vote of the senior who tenders a vote whether in person or by proxy to the exclusion of the votes of any joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of such joint holdings.
3. Representatives of Shareholders which are corporations attending the meeting should produce evidence of their appointment by an instrument executed in accordance with section 44 of the Companies Act 2006 or signed on behalf of the corporation by a duly authorised officer or agent and in accordance with article 19 of the Company's articles of association.
4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in respect of the same shares.
5. The Company specifies that only those holders of Ordinary Shares registered in the register of members of the Company at 10.00 a.m. on 21 September 2012 shall be entitled to attend and vote at the AGM in respect of such number of shares registered in their name at that time. Changes to entries in the register of members after 10.00 a.m. on 21 September 2012 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

LEGENDARY INVESTMENTS PLC
(the “Company”)
FORM OF PROXY

I/We
 (BLOCK CAPITALS)

of
 being a member/members of the above-named Company hereby appoint the Chairman of the Meeting or

.....
 (see note 2) as my/our proxy to attend, speak and vote in my/our name(s) and on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday 25 September 2012 at 10.00 a.m. and at any adjournment thereof.

Please indicate by marking an “X” in the appropriate box (if any) how you wish your votes to be cast. In the absence of instructions the proxy will vote as he or she thinks fit on each resolution. NB A ‘vote withheld’ is not a vote in law and will not be counted in the calculation of the proportion of votes ‘for’ and ‘against’ a resolution.

Resolutions	For	Against	Vote Withheld
1. To receive and adopt the report and accounts of the Company for the period ended 31 March 2012.			
2. To re-elect Rajesh Rai as a Director.			
3. To re-appoint Baker Tilly UK Audit LLP as Auditors of the Company and to authorise the Directors to agree their remuneration.			
4. To amend the Company’s investing policy.			
5. To authorise the Directors to allot relevant securities of the Company pursuant to section 551 of the Companies Act 2006 (the “Act”).			
6. To disapply the pre-emption provisions of section 561(1) of the Act.			

Signature Dated2012

Notes:

- As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on a poll at a general meeting of the Company.
- If you wish to appoint another person as proxy you should delete the words “the Chairman of the Meeting” and insert the name of the proxy of your choice in the space provided. Any alterations should be initialed. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
- You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. If you wish to appoint more than one proxy you should contact the Company’s registrars, Share Registrars Limited, by telephone on 01252 821390 or by post at 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL to obtain another Form of Proxy.
- Completion and return of the Form of Proxy will not preclude a member from attending and voting at the meeting in person, should they so wish. If you have appointed a proxy and attend the meeting in person, your proxy appointment will be automatically terminated.
- Where the appointor is a corporation this form must be under seal or under the hand of an officer or attorney duly authorised by the corporation. There is no need for a member being a corporation to appoint a proxy where the corporation is to be present by its duly authorised representative.
- To be valid, this form of proxy (and any authority under which it is executed or a notially certified copy of such authority) must be delivered to the Company’s registrars, Share Registrars Limited not less than 48 hours, excluding days which are not working days, before the time of the meeting. The completed form may be sent by post using the reply paid envelope, by fax to 01252 719232 or scanned and sent by e-mail to proxies@shareregistrars.uk.com.
- In the case of joint holders, where more than one of the joint holders purports to appoint a proxy only the appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the register of members (the first-named being the most senior).
- To have the right to attend and vote a person must have his/her name entered on the register of members of the Company by no later than 10.00 a.m. on Friday 21 September 2012. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- The proxy will vote or abstain from voting as he or she thinks fit on any other business, which may properly come before the meeting.





LEGENDARY
INVESTMENTS PLC