

About Legacy Iron Ore

Legacy Iron Ore Limited ("Legacy Iron" or the "Company") is a Western Australian based Company, focused on iron ore, base metals, tungsten and gold development and mineral discovery.

Legacy Iron's mission is to increase shareholder wealth through capital growth, created via the discovery, development and operation of profitable mining assets.

The Company was listed on the Australian Securities Exchange on 8 July 2008. Since then, Legacy Iron has had a number of iron ore, manganese and gold discoveries which are now undergoing drilling and resource definition.

Board

N. Bajindra Kumar, Non-Executive Chairman
Amitava Mukherjee, Non-Executive Director
Alok Kumar Mehta, Non-Executive Director
Devanathan Ramachandran, Non-Executive Director
Rakesh Gupta, Director and Chief Executive Officer

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project
 South Laverton Gold Project
 East Kimberley Gold, Base Metals and REE Project

Enquiries

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ASX Market Announcements

ASX Limited

Via E Lodgement

MT CELIA AND MT BEVAN EXPLORATION UPDATE

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to provide an update on the exploration activities currently being undertaken.

Mt Celia

Legacy Iron geologists are currently on-site undertaking field work to confirm the suitable drill locations for the next round of drilling aimed at upgrading the resource classification of the Kangaroo Bore project.

The site preparation work is being undertaken to support the proposed work aimed at testing the potential extensions of mineralisation following the positive results seen in the previous rounds of drilling and resource evaluations.

Whilst at site, the team will also explore a number of areas in the project, where prospectors have reported a number of nuggets over 3 groupings totalling approximately 4 ounces including the latest being in August 2019. (Figure 1 showing a sample of the gold nuggets found).



Figure 1: nuggets recovered by a prospector in August 2019
(over 100 pieces totalling 33.5 grams)

Apart from the Kangaroo bore and Blue Peter ore bodies, there are still several underexplored targets/prospects present in the tenement which Legacy Iron plans to evaluate in the near future (refer ASX announcement dated 25/06/2019).

Mt Bevan

Samples for a detailed petrographic analysis are being collected from the retained proportions of the RC drill chips (July 2019 drilling where mafic rocks were intersected).

It is also planned to carryout geological traversing and rock chip sampling in the central part of the Mt Bevan tenement to assess the nickel potential whilst the geologists are in the area.

Yours faithfully

Rakesh Gupta

Chief Executive Officer