

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

Mr Sumit Deb, Non-Executive Chairman
Mr Rakesh Gupta, Chief Executive Officer and board member

Mr Devanathan Ramachandran, Non-Executive Director

Mr Amitava Mukherjee, Non-Executive Director

Mr Alok Kumar Mehta, Non-Executive Director

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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Significant Intercepts Confirm Extension of Strike at Mt Celia

HIGHLIGHTS

- **Intercepts show extensions of mineralisation along strike at Blue Peter and confirm parallel lodes at Kangaroo Bore**
- **39 RC Holes drilled for 3,324m**
- **Gold intercepted in 27 of 39 RC holes drilled**
- **Encouraging drilling results and ongoing geotechnical and metallurgical studies drives project to next level**
- **Continued RC drilling is planned for Mt Celia in first quarter 2021**
- **Company successfully engages with the stake holders of recently applied Mining Lease and enters into agreement to ensure early grant of the lease**

Significant Intercepts include

- **BKR030 – 11 metres @ 0.85 g/t Au**
- **BKR030 – 2 metres @ 2.88 g/t Au**
- **BKR047 – 13 metres @ 1.26 g/t Au**
- **BKR047 – 8 metres @ 1.32 g/t Au**
- **BKR048 – 5 metres @ 2.62 g/t Au**
- **BKR048 – 3 metres @ 3.44 g/t Au**
- **BKR064 – 6 metres @ 2.73 g/t Au**

Legacy Iron Limited (ASX: LCY) is pleased to provide an ASX update of recent drilling results from the Mt. Celia gold project.

Exciting results from this drilling suggests the Mt Celia mineralisation has potential for the strike length to be greater than previously delineated.

These significant intercepts provide an opportunity to potentially extend the known Mt Celia inferred resource (see table 2), with early indications showing the Blue Peter and Kangaroo Bore JORC resources are likely to grow.

The Mt Celia gold project was last drilled in May 2020 by Legacy Iron and produced strong results with good continuity across both deposits. These have been followed up with drilling in September 2020 which produced excellent intersections and revealed a possible continuity between the Blue Peter and Blue Peter South ore bodies.

The drilling has shown a total added extension of approximately 60 m of strike length north and south of the Blue Peter main ore body and shows potential of continuity into the Blue Peter South mineralisation. Also encouraging is mineralisation in parallel lodes in the NE and SW portions at the Kangaroo bore deposit.

This drilling provides further evidence of the Company's belief that there is significant growth to occur in the South Laverton Mt Celia gold camp, with the Kangaroo Bore deposit and Blue Peter deposit likely to see an increase in size.

The recent results complete all planned 2020 drilling campaigns for the Mt Celia Gold project, with preparation commencing for additional drilling in early 2021.

Work continues in upgrading of the current JORC inferred resource, which is expected to be announced in late December 2020.

The geotechnical study is progressing well of which 8 HQ size diamond holes were drilled. The geotechnical tests are currently being performed at E-precision lab, Perth with consultant SRK undertaking the geotechnical study.

Metallurgical studies for assessing optimum grind sizes and gold recovery percentages by gravity and heap leach are progressing well at ALS lab, Perth. The final report is expected Mid-December 2020.

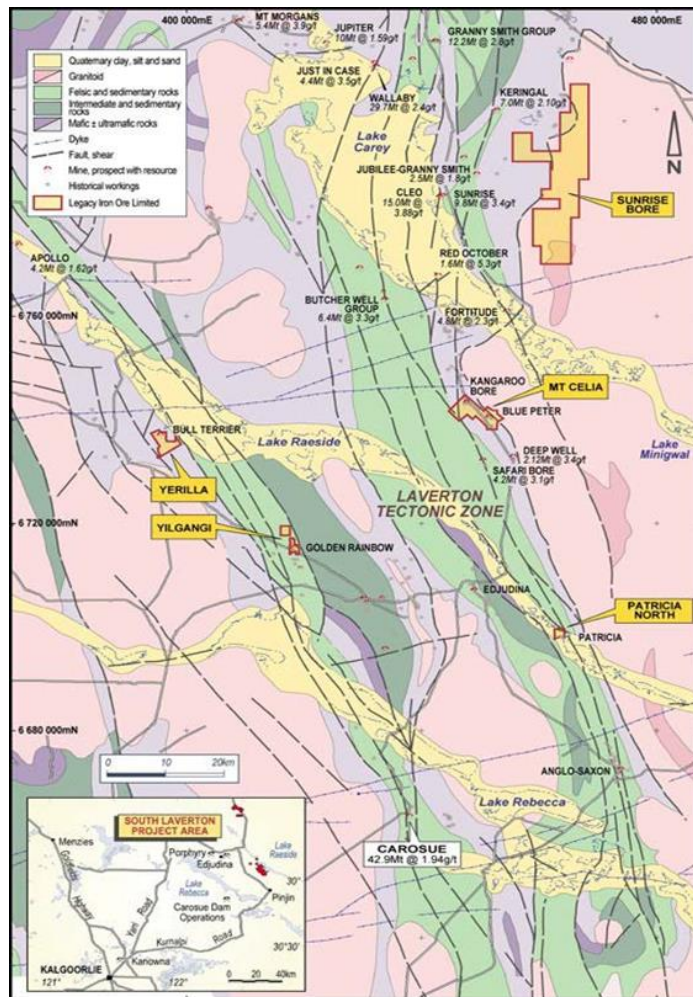


Figure 1 Location of Mt Celia with reference to the Legacy Iron South Laverton Project region

MT CELIA RC DRILLING – September 2020

The significant intersections achieved, together with previous recent drilling has confirmed mineralised extensions at depth and in places along strike length that may increase the known gold lodes (See Figure 3, 4).

Kangaroo Bore drilling results confirmed prospective NE and SW mineralisation parallel to the main ore body potentially are associated gold rich stockwork, shown in drill line BKRC031, 30, 33. The infill drilling has also confirmed continuity in the centralised portion of Kangaroo Bore deposit.

The drilling at Blue Peter north aligned the gold mineralisation from historic drilling with the new drilling. At Blue Peter, holes (BKRC060, 61) with good intercepts open the possibility of continuation of ore zones between the BP main and Blue Peter South.

Holes BKRC049, 50, 51 produced continued mineralised intersections along strike at the Coronation deposit (figure 2) indicating potential growth at this deposit.

The company prepares for development of a new geological model and an update of the mineral resource estimation for the Kangaroo Bore and Blue Peter deposits (figure 2). The Geological Model revision and

Mineral Resource Estimate (MRE) update is expected to be released mid-December 2020. Metallurgical studies assessing optimum grind sizes and recovery percentages are also in process and steady advancement is being made.

The Company has undertaken flora and fauna surveys and aims to obtain regulatory approvals for mining activities and has lodged the mining licence (ML) application. The Company successfully engaged with the stake holders of recently applied Mining Lease and entered into agreement to ensure early grant of the lease.

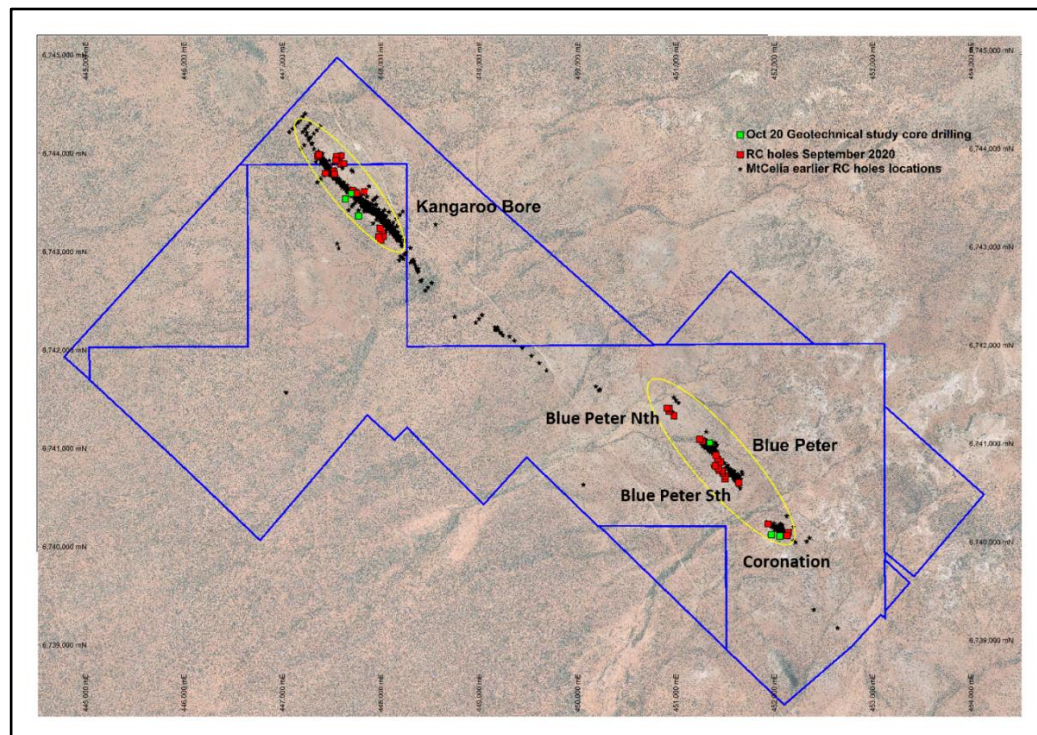


Figure 2. Map showing September 2020 and earlier Legacy Drillhole locations

Significant intercepts include:

- BKR030 – 2 metres @ 1.3 g/t Au from 82 metres
- BKR030 – 11 metres @ 0.85 g/t Au from 89 metres
- BKR030 – 5 metres @ 0.67 g/t Au from 119 metres
- BKR030 – 2 metres @ 2.88 g/t Au from 132 metres
- BKR031 – 4 metre @ 1.33 g/t Au from 108 metres
- BKR031 – 6 metres @ 1.5 g/t Au from 124 metres
- BKR033 – 12 metres @ 0.75 g/t Au from 54 metres
- BKR035 – 1 metre @ 1.62 g/t Au from 61 metres
- BKR036 – 3 metres @ 0.63 g/t Au from 101 metres
- BKR037 – 1 metre @ 2.49 g/t Au from 87 metres
- BKR040 – 1 metre @ 1.14 g/t Au from 10 metres
- BKR041 – 2 metres @ 0.61 g/t Au from 15 metres

- BKR042 – 4 metres @ 0.6 g/t Au from 29 metres
- BKR042 – 2 metres @ 0.67 g/t Au from 38 metres
- BKR043 – 4 metres @ 1.27 g/t Au from 24 metres
- BKR044 – 3 metres @ 0.53 g/t Au from 52 metres
- BKR044 – 11 metres @ 1.03 g/t Au from 80 metres
- BKR045 – 6 metres @ 1.41 g/t Au from 59 metres
- BKR045 – 5 metres @ 1.11 g/t Au from 69 metres
- BKR045 – 3 metres @ 0.65 g/t Au from 90 metres
- BKR047 – 3 metres @ 3.0 g/t Au from 30 metres
- BKR047 – 13 metres @ 1.26 g/t Au from 74 metres
- BKR047 – 8 metres @ 1.32 g/t Au from 108 metres
- BKR047 – 3 metres @ 3.0 g/t Au from 30 metres
- BKR048 – 5 metres @ 2.62 g/t Au from 93 metres
- BKR048 – 3 metres @ 3.44 g/t Au from 101 metres
- BKR049 – 2 metres @ 1.0 g/t Au from 92 metres
- BKR050 – 4 metres @ 0.76 g/t Au from 29 metres
- BKR051 – 2 metres @ 1.98 g/t Au from 18 metres
- BKR052 – 2 metres @ 2.21 g/t Au from 44 metres
(Including 1m @ 1.85 g/t from 13m, 1m @ 2.09 g/t from 29m & 1m @ 4.23 g/t from 40m)
- BKR055 – 3 metres @ 0.84 g/t Au from 48 metres
- BKR060 – 2 metres @ 1.4 g/t Au from 33 metres
(Including 1m @ 1.15 g/t from 15m)
- BKR061 – 1 metre @ 1.03 g/t Au from 15 metres
- BKR063 – 2 metres @ 0.63 g/t Au from 52 metres
- BKR064 – 6 metres @ 2.73 g/t Au from 39 metres
- BKR066 – 4 metres @ 2.4 g/t Au from 24 metres
- BKR067 – 3 metres @ 0.84 g/t Au from 51 metres

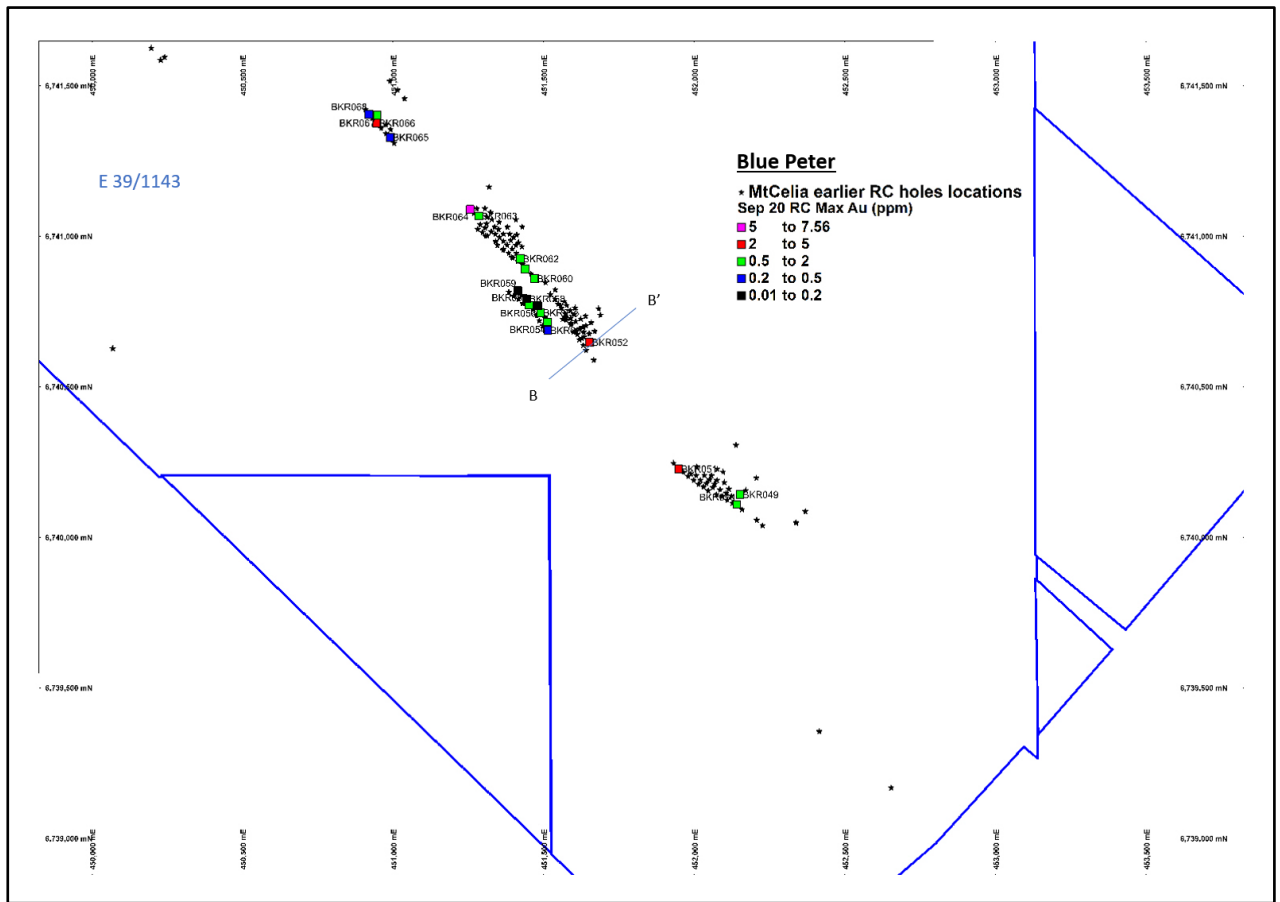


Figure 3. Map showing drillhole locations and Cross section line at Blue Peter deposit

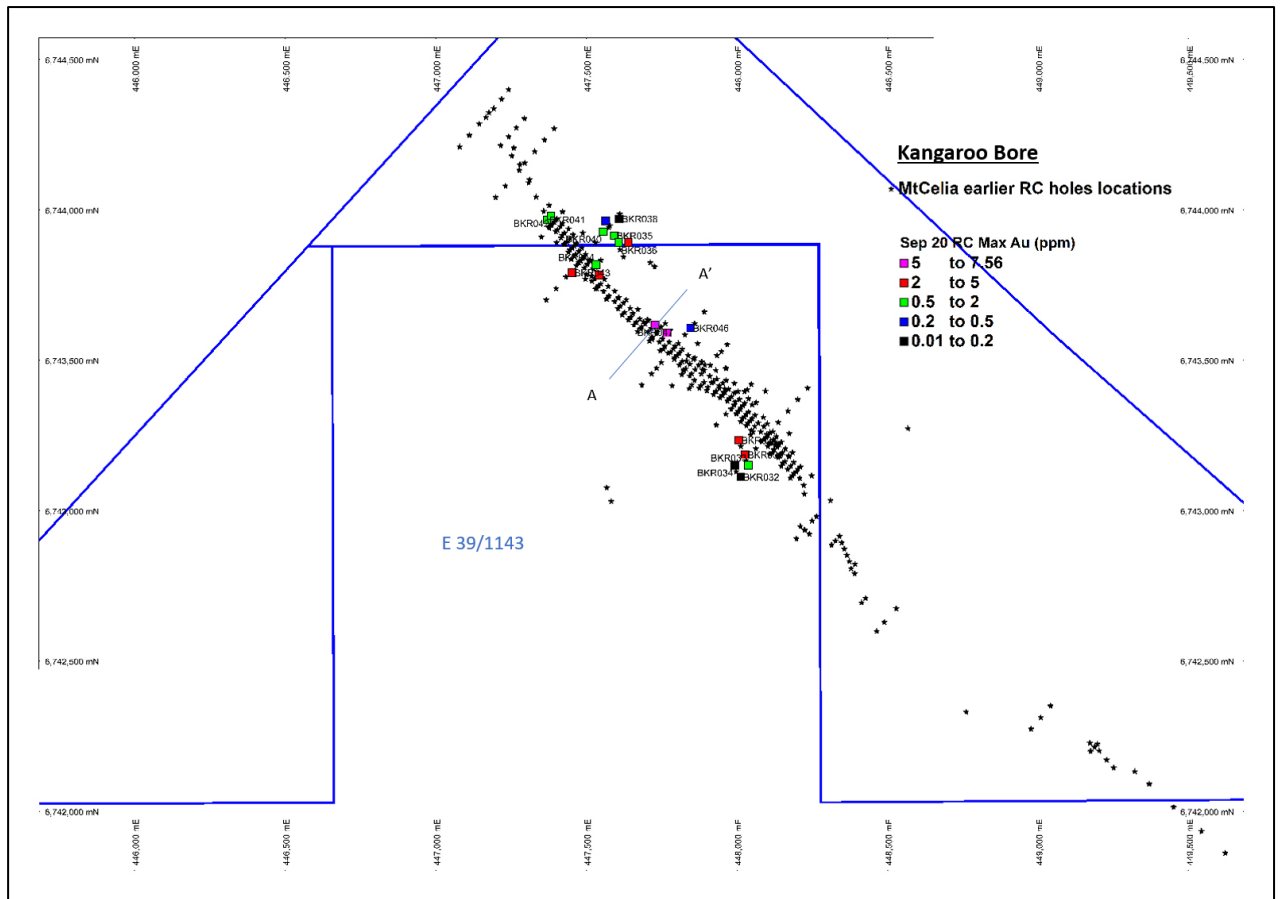


Figure 4. Map showing drillhole locations and cross section line at Kangaroo Bore deposit

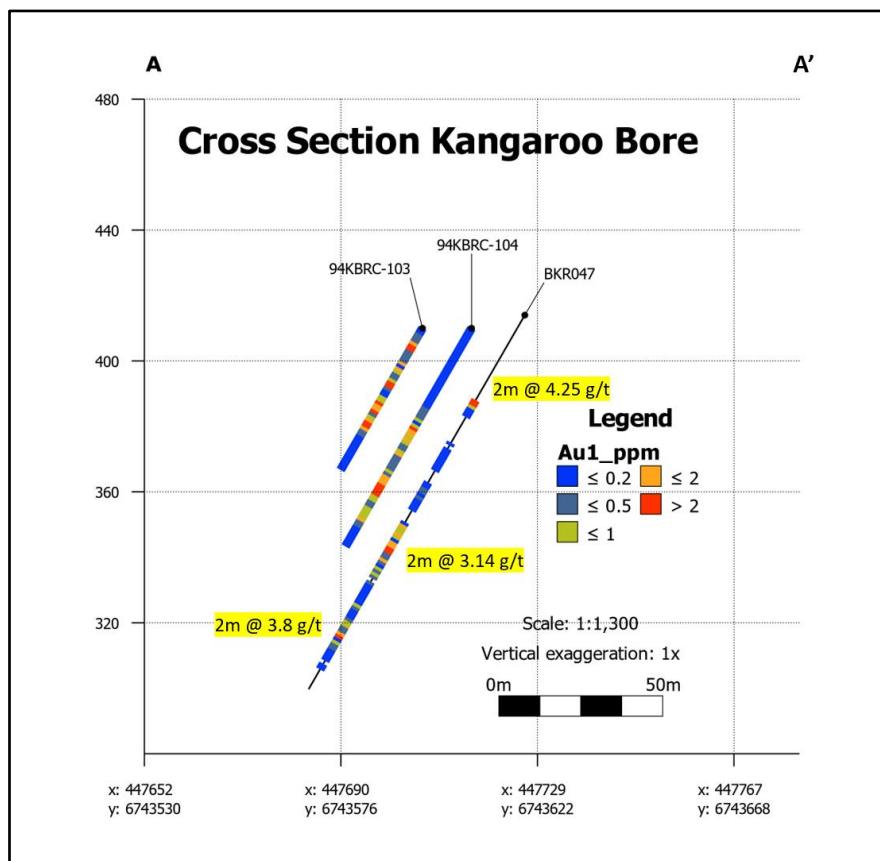
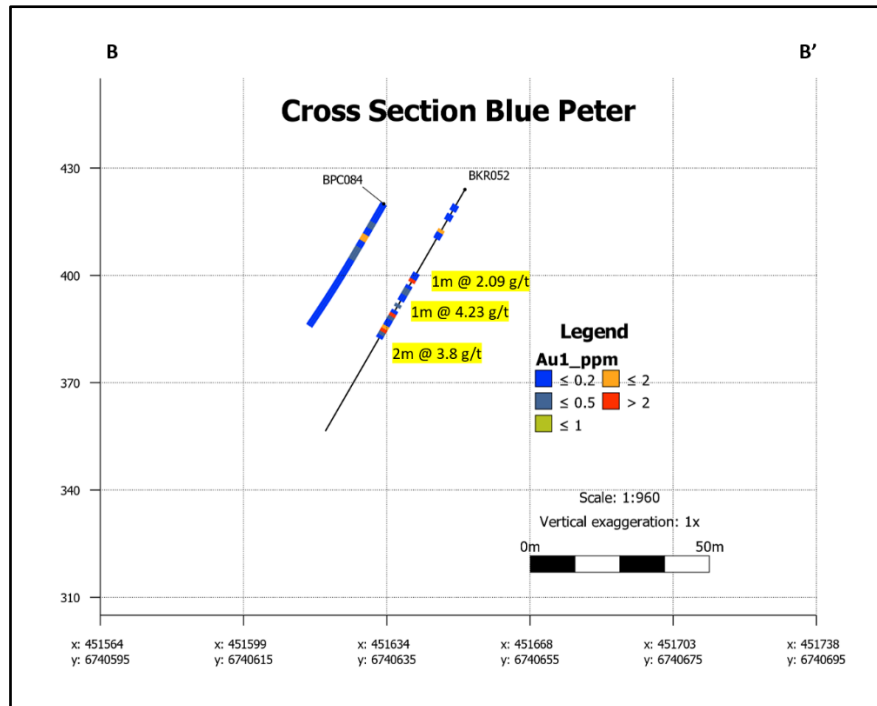


Figure 5 Cross section at BB' and AA' line showing the westerly dipping mineralisation with open at depth



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	Prospect	Northing	Easting	Dip	Azi	RL	From (m)	To (m)	Au	Au Ave.	Total Depth (m)
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	82	83	1.75	1.30	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	83	84	0.85		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	87	88	0.53	0.53	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	88	89	0.68	0.68	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	89	90	1.05	0.85	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	90	91	0.33		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	91	92	1.3		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	92	93	1.22		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	93	94	0.23		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	94	95	0.53		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	95	96	0.56		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	96	97	0.76		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	97	98	1.21		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	98	99	1.15		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	99	100	1.04		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	101	102	0.62	0.62	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	119	120	0.94	0.67	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	120	121	0.45		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	121	122	0.61		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	122	123	0.78		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	123	124	0.56		138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	132	133	4.9	2.88	138
BKR030	Kangaroo Bore	6743186	448026	220	-60	402	133	134	0.86		138

BKR031	Kangaroo Bore	6743231	448003	220	-60	403	108	109	0.52	1.33	144
BKR031	Kangaroo Bore	6743231	448003	220	-60	403	109	110	1.96		144
BKR031	Kangaroo Bore	6743231	448003	220	-60	403	110	111	1.45		144
BKR031	Kangaroo Bore	6743231	448003	220	-60	403	111	112	1.4		144
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BKR033	Kangaroo Bore	6743149	448038	220	-60	401	58	59	0.68		120
BKR033	Kangaroo Bore	6743149	448038	220	-60	401	59	60	0.62		120
BKR033	Kangaroo Bore	6743149	448038	220	-60	401	60	61	0.76		120
BKR033	Kangaroo Bore	6743149	448038	220	-60	401	61	62	0.48		120
BKR033	Kangaroo Bore	6743149	448038	220	-60	401	62	63	1.06		120
BKR033	Kangaroo Bore	6743149	448038	220	-60	401	63	64	0.36		120
BKR033	Kangaroo Bore	6743149	448038	220	-60	401	64	65	0.7		120
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BKR036	Kangaroo Bore	6743889	447605	220	-60	414	102	103	0.36	0.63	126
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BKR047	Kangaroo Bore	6743615	447726	220	-60	409	77	78	1.65		132

BKR047	Kangaroo Bore	6743615	447726	220	-60	409	78	79	0.59		132
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BKR047	Kangaroo Bore	6743615	447726	220	-60	409	84	85	0.22		132
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BKR048	Kangaroo Bore	6743589	447768	220	-60	409	93	94	0.71	2.62	114
BKR048	Kangaroo Bore	6743589	447768	220	-60	409	94	95	1.69		114
BKR048	Kangaroo Bore	6743589	447768	220	-60	409	95	96	2.42		114
BKR048	Kangaroo Bore	6743589	447768	220	-60	409	96	97	4.19		114

BKR048	Kangaroo Bore	6743589	447768	220	-60	409	97	98	4.07		114
BKR048	Kangaroo Bore	6743589	447768	220	-60	409	101	102	2.62	3.44	114
BKR048	Kangaroo Bore	6743589	447768	220	-60	409	102	103	5.82		114
BKR048	Kangaroo Bore	6743589	447768	220	-60	409	103	104	1.88		114
BKR049	Coronation	6740139	452152	220	-60	430	92	93	0.69	1.00	102
BKR049	Coronation	6740139	452152	220	-60	430	93	94	1.3		102
BKR050	Coronation	6740106	452140	220	-60	432	29	30	1.38	0.76	60
BKR050	Coronation	6740106	452140	220	-60	432	30	31	0.7		60
BKR050	Coronation	6740106	452140	220	-60	432	31	32	0.44		60
BKR050	Coronation	6740106	452140	220	-60	432	32	33	0.5		60
BKR051	Coronation	6740226	451946	220	-60	429	18	19	2.39	1.98	48
BKR051	Coronation	6740226	451946	220	-60	429	19	20	1.56		48
BKR052	BP South	6740645	451650	240	-60	422	13	14	1.85	1.85	78
BKR052	BP South	6740645	451650	240	-60	422	29	30	2.09	2.09	78
BKR052	BP South	6740645	451650	240	-60	422	40	41	4.23	4.23	78
BKR052	BP South	6740645	451650	240	-60	422	44	45	1.37	2.21	78
BKR052	BP South	6740645	451650	240	-60	422	45	46	3.04		78
BKR054	BP South-West	6740712	451510	230	-60	424	41	42	0.63	0.63	66
BKR055	BP South-West	6740745	451489	230	-60	423	48	49	1.81	0.84	66
BKR055	BP South-West	6740745	451489	230	-60	423	49	50	0.09		66
BKR055	BP South-West	6740745	451489	230	-60	423	50	51	0.62		66
BKR057	BP South-West	6740768	451450	220	-60	422	26	27	0.63	0.63	42
BKR060	BP South	6740857	451469	220	-60	420	15	16	1.15	1.15	48
BKR060	BP South	6740857	451469	220	-60	420	33	34	1.74	1.40	48
BKR060	BP South	6740857	451469	220	-60	420	34	35	1.05		48
BKR061	BP South	6740888	451438	220	-60	418	15	16	1.03	1.03	48

BKR061	BP South	6740888	451438	220	-60	418	39	40	0.59	0.59	48
BKR063	Blue Peter	6741065	451284	220	-60	414	52	53	0.7	0.63	60
BKR063	Blue Peter	6741065	451284	220	-60	414	53	54	0.55		60
BKR064	Blue Peter	6741088	451253	220	-60	414	39	40	0.91	2.73	60
BKR064	Blue Peter	6741088	451253	220	-60	414	40	41	3.63		60
BKR064	Blue Peter	6741088	451253	220	-60	414	41	42	7.56		60
BKR064	Blue Peter	6741088	451253	220	-60	414	42	43	0.31		60
BKR064	Blue Peter	6741088	451253	220	-60	414	43	44	0.04		60
BKR064	Blue Peter	6741088	451253	220	-60	414	44	45	3.9		60
BKR066	BP North	6741373	450944	215	-60	414	24	25	4.58	2.40	48
BKR066	BP North	6741373	450944	215	-60	414	25	26	2.38		48
BKR066	BP North	6741373	450944	215	-60	414	26	27	1.62		48
BKR066	BP North	6741373	450944	215	-60	414	27	28	1.03		48
BKR067	BP North	6741399	450947	215	-60	414	51	52	0.76	0.84	66
BKR067	BP North	6741399	450947	215	-60	414	52	53	0.71		66
BKR067	BP North	6741399	450947	215	-60	414	53	54	1.05		66

Table 1 - Table showing all significant intercepts over 0.5 ppm from September RC Drilling



The Mt Celia Blue Peter and Kangaroo Bore MRE was undertaken by independent resource consultants' SRK Geological Services Pty Ltd (SRK). Please refer to ASX announcement made on 17 Nov 2017 and 22 Mar 2018 for the complete statement about the above Kangaroo Bore and Blue Peter resource estimates. Legacy Iron has completed additional rounds of drilling and is in the process of updating resource estimates after incorporating recent drilling completed in 2020.

The Mt Celia Project lies within the Laverton Tectonic Zone, some 40km south of the Sunrise Dam gold mine (approximately 8 Moz gold resource), as shown in Figure 1. The project contains several known gold occurrences including Kangaroo Bore and Blue Peter deposits (Figure 2). The total gold resource at Mt Celia is shown in 2.

The Kangaroo Bore deposit is hosted by the Laverton Tectonic Complex, a strongly faulted and folded greenstone sequence that forms part of the larger Edjudina-Laverton greenstone belt. The mineralisation occurs within the Kangaroo Bore shear zone, which strikes to the northwest, and dips steeply to the northeast. The gold mineralisation occurs predominantly within micro-folded quartz-carbonate veins hosted within silicified quartz-pyrophyllite schists.

Within these subregions, the nominal drill spacing is 25 m. The section lines are oriented orthogonal to the general strike of the mineralisation, with most of the holes dipping at 60° to the southwest.

Model & Estimation

Deposit	Classification	Cut-Off	Tonnage (t)	Grade (g/t Au)	Metal (oz)
Kangaroo Bore	Inferred	0.7	2,800,000	1.48	133,000
Blue Peter	Inferred	1.0	607,200	2.62	51,100
Total (Mt Celia)	Inferred		3,407,200	1.68	184,100

Table2 Mineral Resource estimate - Mt Celia Project (as of March 2018)

(Note: Please refer to ASX announcement made on 17 Nov 2017 and 22 Mar 2018 for the complete statement about the above Kangaroo bore and Blue Peter resource estimates. Additional rounds of RC drilling have been completed at Kangaroo Bore and Blue Peter after these estimates and will be considered in the ongoing resource upgrade for the project)

Yours faithfully,

Rakesh Gupta

Chief Executive Officer

This announcement has been authorized for release by the Board of Legacy Iron Ore Ltd.

The information in this report that relates to Exploration Results is based on information compiled by David Mills who a member of Australasian Institute of Geoscientists (AIG) Membership No: 7771 and of employee is Legacy Iron Ore Limited. Mr. Mills has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Mills consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation (RC) samples were collected as 1m samples at the rig using a rig mounted cone splitter and an approximate 1.5kg - 3.5 kg sample was submitted to SGS Lab , Perth which was were dried, crushed and pulverized to produce 50 or 30 g charge for fire assay analysis. Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are reviewed to identify and resolve any issues. Field duplicates were taken at a rate of 1 every 25m (every 25 samples). Standards were inserted at a rate of 1 every 20 samples. Blanks were inserted at a rate of 1 every 30 samples. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Reverse Circulation drilling was conducted using a face sampling hammer with a 140mm bit.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC sample recovery was based on visual estimates and recorded in the drilling database. Recovery was generally good. No quantitative measures were taken for sample recovery for this RC drill program. The results of this RC drilling have not been compared with any diamond drill core (diamond twin hole etc) so far however, it is not expected that there would be any bias due to preferential loss/gain of material.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Geological logging was completed using field log sheets and company geological coding system based on industry standards. Data on lithology, colour, deformation, structure, weathering, alteration, veining and mineralisation were recorded. Field data is then transferred to digital format. The logging is logged to the sufficient detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Logging is both qualitative and semi-quantitative in nature. Each hole is logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> RC samples were split at the rig using a rig-mounted cone splitter to obtain 1m samples for laboratory analysis. Nearly all samples were sampled dry. An approximate 1kg – 3.5kg sample was submitted to SGS, Perth for analysis. All samples were dried, crushed and pulverized. This sample preparation is appropriate for the sample type. Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are reviewed to identify and resolve any issues. The sample size is appropriate for the targeted mineralisation style and grain size.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Assaying was completed by SGS, Perth for gold using a 30-50 g fire assay technique which has 10 ppb detection limit. The technique is considered as total. Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submitted a suite of CRMs, blanks and selects appropriate samples for duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intersections are verified by the Senior Geologists. No twin holes have been drilled at this stage. Primary data collected on paper logs in field with transfer to digital format in office. Manually validated. Assay data are imported directly from digital assay files supplied direct from the laboratory and merged in the database with sample data. Normal in-house data storage and daily back up of all data. No adjustments to assay data made.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill holes have been located and pegged using hand held GPS – accuracy to nominal +/- 1m for easting, northing and elevation. Grid system – GDA1994, MGA Zone 51 Downhole in-rod surveys were conducted using an Axis Gyro probe with readings taken approximately every 6m to record any deviations from the planned dip and azimuth.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve</i> 	<ul style="list-style-type: none"> Drill spacing at Kangaroo Bore is now at a nominal 25m x 15m except in the northwest where the spacing is a nominal 50m x 15m. The 39 drill holes discussed in this

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> announcement have not been used for any resource estimate at this stage. Refer to ASX announcements dated 17 November 2017 and 22 March 2018 for full statements regarding resource estimates for the Mt Celia Project. No sample compositing has been applied to the data
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Drill holes were planned perpendicular to the modelled mineralised structures, however the orientations of it may vary at very local scale. No orientation based sampling bias in sampling.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples are sealed in calico bags, which are in turn placed in large, durable plastic bags for transport. The bags are directly taken to the laboratory dispatch depot and plastic wrapped on pallets for direct transport to the laboratory. Documentation is via a sample submission form and consignment note. The laboratory checks the samples received against the consignment and submission documentation and notifies Legacy Iron of any missing or additional samples. Upon completion of analysis, the pulp packets, residues and coarse rejects are held in their secure warehouse. On request, the pulp packets (and other materials if desired) are returned to Legacy for secure storage. Chip trays of RC cuttings are taken on a 1m sample basis and independently securely stored by Legacy Iron.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> There has been no review of sampling techniques or data at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> Sampling was conducted within Exploration Licence E39/1443 and M39/1128. All tenements are currently owned 100% by Legacy Iron. At the time of reporting, there are no known impediments to the tenements and all are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The project area has been the focus of alluvial gold prospecting for a number of years, with particular attention being directed towards the Dunn's Reward, Coronation and Blue Peter Prospects. Alluvial methods employed in these areas have included the use of; a trailer mounted alluvial plant; a portable dry blower; trenching, panning and metal detecting.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The project area has been drilled by a number of exploration companies over the years. The programs varied from; reconnaissance exploration drilling across the strike length of the felsic volcanic unit in the western part of the project; evaluating the gold potential of auriferous quartz veins beneath historic gold workings for example at the Blue Peter, Coronation, Bitter End, Enigma, and Lady Kate Prospects; to resource definition drilling at the Kangaroo Bore Prospect.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Mt Celia project is situated on the eastern margin of the Norseman-Wiluna Achaean Greenstone Belt within the Linden Domain of the Eastern Goldfields Province of the Yilgarn Craton. The Project area is underlain by an assemblage of deformed and altered Archaean greenstone lithologies of the Linden Domain which have been intruded by foliated pre-to syn-tectonic adamellite and syenite granitic rocks. The mafic metavolcanic rocks have been subjected to medium-grade metamorphism with a higher amphibolite-grade metamorphic zone lying along the granite-greenstone contact. The project area is prospective for gold mineralisation (orogenic gold) which is typified elsewhere in the Yilgarn Craton. There are a number of old workings for gold present in the project area.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Details of the drill holes from this recent program are shown in table 1 and the included Figure ,2 ,3 and 4 within the main body the report and Appendix 1.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> This is a preliminary interpretation reporting of the drilling results so all the gold assays more than 0.5 g/t from the recent program have been reported in this announcement. Any high grade gold assay intervals internal to broader zones of gold mineralisation are reported as included intervals. Low grade results (<0.5g/t Au) have not been included.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No metal equivalent reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Assay intersections are reported as downhole lengths. Drill holes were planned as perpendicular as possible to interpreted projections (geometry) of mineralisation so the downhole lengths are an indication only of near true width (true width is not known at this stage). Results from recent and historical drill programs will be reviewed further to confirm the relationship between downhole lengths and true widths. Not applicable for the sampling method used.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to Figure 1,2, 3 and 4, Appendix 1 included in the text for location and lengths of intercepts in each of the holes. The detailed cross sections and interpretation will be reported once this data is interpreted along with historical data sets.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All results more than 0.5 g/t Au are reported in this announcement.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No other exploration data collected to date is considered material or meaningful at this stage.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> This recent drilling data will be combined with all historical drilling data and interpreted to update the ore body model and gold resource for the project. After resource upgrade, the pit optimization work will be taken up. Planning for future resource definition drilling is underway. Metallurgical test works are planned on samples received from core drilling that already commenced. 1000 m HQ drilling is planned for Geotechnical studies. Flora and Fauna survey already commenced