

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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Raises \$3.15m to accelerate exploration and feasibility studies

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to announce that it has received binding applications for \$3.15m million (before costs) via a placement of approximately 157.5 million New Shares at \$0.02 per share.

The placement saw strong interest from new brokers and new shareholders.

The placement price represents an approximate 20% discount to the last closing price of trading. All shares are being issued within the Company's existing 15% placement capacity under Listing Rule 7.1.

The funds raised will be predominately used to further additional expansion drilling and feasibility studies at the Mt Celia gold project.

Commenting on the success of the capital raising, Chief Executive Office Rakesh Gupta noted *"the Company continues to enjoy significant exploration success at the Mt Celia project, and these funds will allow for additional RC drilling looking to mainly extend the current resource, and additional feasibility studies."*

EverBlu Capital acted as lead manager to the raising and will receive fees of 6% plus the issue of 3 million options exercisable at \$0.04 on or before 2 years from the date of issue.

An appendix 3B and 2A to follow.

Yours faithfully,
Rakesh Gupta
Chief Executive Officer

This announcement has been authorised for release by the Chief Executive Officer.