



**ASX Announcement**  
**21 July 2021**

## 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 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

## Key Projects

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

## Enquiries

Rakesh Gupta  
Chief Executive Officer  
Phone: +61 8 9421 2000

## ASX Codes: LCY

LEVEL 6  
200 ADELAIDE TERRACE  
PERTH WA 6000

PO BOX 5768  
ST GEORGES TERRACE WA 6831

Phone: +61 8 9421 2000  
Fax: +61 8 9421 2001  
Email: [info@legacyiron.com.au](mailto:info@legacyiron.com.au)  
Web: [www.legacyiron.com.au](http://www.legacyiron.com.au)

ASX Market Announcements

ASX Limited - Via E-Lodgment

## Advice to Shareholders regarding the 2021 Annual General Meeting

Legacy Iron Ore Limited (Legacy Iron or the Company) has scheduled an Annual General Meeting of Shareholders to be held on 26 August 2021 at 2pm (WST) (Meeting) at Level 6, 200 Adelaide Terrace, Perth WA 6000.

The Australian Securities and Investments Commission (**ASIC**) has adopted a temporary 'no-action' position in relation to the convening and holding of shareholder meetings. The position follows on from the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020* which expired on 21 March 2021. ASIC's 'no action' policy addresses, amongst other things, companies providing shareholders with details of an online location where the contents of a notice of meeting can be viewed and downloaded.

Accordingly, the Company is not sending hard copies of the Meeting materials to shareholders. Instead, a copy of the Meeting materials can be viewed and downloaded online at the following link:

- You can access the Meeting materials online at the Company's website: [www.legacyiron.com.au](http://www.legacyiron.com.au) or a complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "LCY".

A copy of your Proxy Form is enclosed for convenience.

## How Shareholders Can Participate

- Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Annual General Meeting. Shareholders are reminded that votes will only be counted via Proxies received, due to COVID-19 restrictions.
- Shareholders can ask questions at the meeting via the weblink. Alternatively, shareholders can submit their questions prior to the Meeting by contacting the Company Secretary at [bendonovan@legacyiron.com.au](mailto:bendonovan@legacyiron.com.au) or by phone on +61 8 9421 2000, by 5pm (WST) on 24 August 2021. Questions submitted will be answered at the meeting.

The Board will continue to monitor Australian Government restrictions on public gatherings. If alternative arrangements to the way in which the Meeting is held are required changes will be notified by way of announcement on ASX and the details will also be made available on our website.

This release has been authorised by the Company Secretary.  
Yours faithfully,

Ben Donovan  
Company Secretary



## About Legacy Iron Ore

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The Company was listed on the Australian Securities Exchange on 8 July 2008. Since then, Legacy Iron has had a number of iron ore 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

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East Kimberley Gold, Base Metals and REE Project

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ASX Market Announcements

ASX Limited

Via E-Lodgment

## 2021 Notice of Annual General Meeting

The board of Legacy Iron Ore Limited ("Legacy Iron" or the "Company") is pleased to present the Company's Notice of Annual General Meeting, for a meeting to be held on Thursday 26 August 2021 from 2pm WST.

Legacy Iron is closely monitoring the impact of the unprecedented COVID-19 virus in Australia and is following guidance from the Federal and State Governments.

Due to the ongoing COVID-19 pandemic, Shareholders will **NOT** be able to attend the meeting in person but can participate in the Meeting via teleconference.

All voting will be conducted by poll using proxy instructions received in advance of the Meeting. Please refer to the Explanatory Memorandum attached to the Notice for further details.

The Company will make updates to the ASX in the event of any change of Federal Government guidance which may affect the meeting, including providing details of alternate options for shareholders to participate.

This release has been authorised by the Company Secretary.

Yours faithfully,

Ben Donovan  
Company Secretary





ACN 125 010 353

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT**

Annual General Meeting to be held at the  
Offices of Legacy Iron Ore Ltd  
Level 6, 200 Adelaide Terrace  
Perth, WA

On Thursday 26 August 2021  
commencing at 2 pm (WST)

**DUE TO THE ONGOING COVID-19 PANDEMIC, SHAREHOLDERS WILL **NOT** BE ABLE TO ATTEND THE MEETING IN PERSON. SHAREHOLDERS WILL ONLY BE ABLE TO ATTEND THE MEETING VIA TELECONFERENCE.**

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.



## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Legacy Iron Ore Limited will be held at the Offices of the Company, Level 6, 200 Adelaide Terrace, Perth WA on Thursday 26 August 2021 commencing at 2pm (WST).

### ORDINARY BUSINESS

#### 1. Financial Statements and Reports

To receive and consider the annual financial report, together with the Directors' and auditor's reports for the financial year ending 31 March 2021.

#### 2. Adoption of Remuneration Report (Resolution 1)

To consider and if thought fit, to pass, with or without amendment the following **advisory only resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ending 31 March 2021."*

**Voting Prohibition Statement:** The Company will disregard any votes cast on Resolution 1 by, or on behalf of:

- a member of the key management personnel ("KMP") as disclosed in the Remuneration Report;
- a closely related party of those persons,

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Generally speaking, the Company's KMP are people having authority and responsibility for planning, controlling and directing the Company's activities in a direct or indirect manner. KMP's include the Directors, and senior executives of the Company.

A closely related party of KMP generally speaking means a spouse, child, or dependent of the KMP, or a child or dependant of the spouse of the KMP. It includes anyone else who is a member of the KMP's family who would influence or may be expected to influence the KMP in relation to his or her dealings with the Company. It also includes any company which is controlled by the KMP, and includes any other people prescribed as closely related parties by ASIC in the regulations to the Corporations Act (none are prescribed at this time).

#### 3. Ratification of appointment of Director (Resolution 2)

To consider and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, in accordance with the Company's Constitution and for all other purposes, Mr Sumit Deb, who having been appointed on 6 August 2020 under section 14.4 of the Company's constitution retires and, being eligible, offers himself for re-election, is re-elected as a Director of the Company."*



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**4. Re-election of Director (Resolution 3)**

To consider and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, in accordance with the Company’s Constitution and for all other purposes, Mr Devanathan Ramachandran who retires by rotation under section 14.2 of the Company’s Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a Director of the Company”.*

<b>SPECIAL BUSINESS</b>
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**5. Ratification of Prior Issue of Shares (Resolution 4)**

To consider and, if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

*“That for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the prior issue of 157,500,000 Shares issued under a placement to sophisticated investors on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion:**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is expected to participate in an issue of Shares or any person who may obtain a material benefit as a result of an issue of Shares under the Resolution, except a benefit solely by reason of being a holder of ordinary securities in the Company; or an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the to vote on the resolution as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that they are not excluded from voting, on the resolution; and
- the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

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**6. Ratification of Prior Issue of Broker Options to EverBlu Capital or nominees (Resolution 5)**

To consider and, if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

*“That for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the prior issue of 3,000,000 Broker Options to EverBlu Capital or nominees on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion:**

The Company will disregard any votes cast in favour of Resolution 5 by EverBlu Capital or on behalf of any person who is expected to participate in an issue of the Broker Options or any person who may obtain a material benefit as a result of an issue of the Broker Options under the Resolution, except a benefit solely by reason of being a holder of ordinary securities in the Company; or an associate of that person.



However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the to vote on the resolution as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that they are not excluded from voting, on the resolution; and
- the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 7. Resignation and Appointment of Auditors (Resolution 6)

To consider and if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

*“THAT pursuant to section 327B of the Corporations Act and for all other purposes, HLB Mann Judd (WA Partnership), having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company; and that pursuant to section 331 and other applicable provisions of the Corporations Act, HLB Mann Judd (WA Partnership) be paid remuneration as may be mutually agreed between the auditors and the Board of Directors of the Company.”*

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## Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of Annual General Meeting and the Explanatory Statement.

## Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's



representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

### **Voting Entitlements**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5pm WST on Tuesday 24 August 2021. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.

### **Enquiries**

Shareholders may contact the Company Secretary, Ben Donovan, on (+61 8) 9421 2000 if they have any queries in respect of the matters set out in these documents.

### **By Order of the Board of Directors**



Ben Donovan  
Company Secretary  
Dated this 20 July 2021



## **Explanatory Statement**

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

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## **Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### **Impact of COVID-19 on the Meeting**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders will be able attend the Meeting virtually by teleconference but all votes will be counted on the proxy forms received prior to the meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

### **No attendance in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company is **NOT** able to allow Shareholders to physically attend the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

### **Voting by Proxy**

All voting will be conducted by poll using proxy instructions received in advance of the Meeting. Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your Proxy Form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences).

Lodgement instructions are set out in the Proxy Form attached to the Notice. You must return a Proxy Form by the time and in accordance with the instructions set out on the Proxy Form.

### **Remote attendance via teleconference**

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. If you wish to attend the virtual Meeting, please use the dial in details below to join the teleconference. The dialling number will be ready to receive calls 15 minutes before the Meeting. Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting.

Shareholders can dial into the meeting to listen using the following link:



[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MTk3OGZiZTEtNDM3OS00MTkwLWJiNGYtM2NmMTU3NjZjZDFh%40thread.v2/0?context=%7b%22Tid%22%3a%22dde50529-88b9-4843-a564-7603e5461f7b%22%2c%22Oid%22%3a%22f6f0be1b-f4c9-41b3-bc97-304aede1bd79%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MTk3OGZiZTEtNDM3OS00MTkwLWJiNGYtM2NmMTU3NjZjZDFh%40thread.v2/0?context=%7b%22Tid%22%3a%22dde50529-88b9-4843-a564-7603e5461f7b%22%2c%22Oid%22%3a%22f6f0be1b-f4c9-41b3-bc97-304aede1bd79%22%7d)

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## **Item 1 - Financial Statements and Reports**

The Corporations Act requires the reports of the Directors and of the Company's auditor and the annual financial report for the year to 31 March 2021, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given an opportunity to raise questions on the reports and statements at the Annual General Meeting.

In accordance with the Corporations Act, the Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.legacyiron.com.au](http://www.legacyiron.com.au).

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## **Item 2 – Adoption of Remuneration Report (Resolution 1)**

The Remuneration Report is set out in the Directors Report in the Company's Annual Report for the period ending 31 March 2021. This report sets out the Company's remuneration policy and reports on the remuneration arrangements in place for Directors and key executives of the Company.

Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted must be put to the vote. This resolution seeks this approval. However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that this resolution is an "advisory only" resolution which does not bind the Directors of the Company.

Following consideration of the Remuneration Report, the Chairman, in accordance with section 250SA of the Corporations Act, must give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Under recent reforms to the Corporations Act, if 25% or more of the vote on this resolution are against adopting the Remuneration Report, the Company will be required to consider and report to Shareholders in the next Remuneration Report on what action (if any) has been taken in response to Shareholder concerns, and if no action is proposed to be taken, the Board's reasons for this.

Shareholders also need to be aware that as a result of the new legislation which became effective on 1 July 2011 a "two strikes" process will apply to the results of voting in relation to Resolution 1. This means that if the resolution proposing adoption of the Remuneration Report receives a "no" vote of over 25% of votes cast by those attending in person or by proxy and permitted to vote, at two successive annual general meetings, then at the Company's next annual general meeting, an extra resolution must be put to the meeting proposing that another general meeting should be held within 90 days of the second annual general meeting. A simple majority of over 50% of the votes cast at the next annual general meeting is required to pass this extra resolution. If the resolution is passed, within 90 days another general meeting must be held at which all the Directors, except the Managing Director/Chief Executive Officer and any new Directors appointed since the date of the next annual general meeting, will be required to resign and offer themselves for re-election. These provisions are colloquially referred to as the "two strikes rule" and the "spill resolution" to be put to the "spill meeting".

If at the spill meeting, the resolutions are all passed against re-electing the relevant Directors, the legislation includes a mechanism to ensure the Board continues with the statutory required minimum of 3 Directors. After the Managing Director/Chief Executive Officer, the remaining positions will be filled by the Directors whose re-election resolutions at the spill meeting received the highest percentage of votes in favour of re-election. If the number of votes is the same for Directors, the Managing Director/Chief Executive



Officer and any other Director whose re-election has been confirmed at this spill meeting, can choose who is to become the new Director, with such appointment to be confirmed by shareholders at the next annual general meeting.

At the Company's 2020 Annual General Meeting, there were **2,862,205** votes cast against the 2020 Remuneration Report, and the Company therefore has not received a first strike as part of the two strikes process.

**The Chairman intends to vote all available proxies in favour of adopting the Remuneration Report.**

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### **Item 3 – Ratification of Appointment of Director (Resolution 2)**

Under clause 14.4 of the Constitution, the Directors at any time may appoint a director to the board of the Company as a casual vacancy until the next annual general meeting where that director is then eligible for reelection. Accordingly, Mr Sumit Deb having been appointed on 6 August 2020 and without prior shareholder approval retires at the Annual General Meeting and, being eligible, he offers himself for re-election as a Director.

Mr Deb is the Chairman cum Managing Director of NMDC Ltd, Legacy Iron's largest shareholder, and holds the position of Chairman of Legacy Iron. Mr Deb is a graduate in Mechanical Engineering from Orissa University of Agriculture and Technology, Bhubaneswar. Prior to his appointment as Chairman of NMDC, he was Director (Personnel) and responsible for various functions of Personnel & Admin, Human Resource Development, Law, and Corporate Communications of NMDC Ltd. Prior to NMDC, he was with Rashtriya Ispat Nigam Limited (RINL) where he worked for 25 years gaining experience in the steel industry. Mr Deb also has significant experience in the marketing and distribution of steel & iron ore, sponge iron, pellets and diamonds.

If re-elected, the Board does not consider Mr Deb to be an independent Director given he represents the Company's major shareholder.

The Board has reviewed Mr Deb's performance since his appointment to the Board and considers that Mr Deb's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Deb and recommends that Shareholders vote in favour of Resolution 2.

**The Chairman intends to vote all available proxies in favour of Resolution 2.**

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### **Item 4 – Re-election of Director (Resolution 3)**

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director or a director filling a casual vacancy, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. If the Directors have been in office for an equal length of time, then Directors who must be re-elected will be determined by the agreement of the Directors.

The Company currently has three Directors meeting the requirements for rotation, and accordingly one must retire

Mr Devanathan Ramachandran, who has served as a Director since 2014 and his directorship was ratified on 22 August 2019, retires by rotation at the Annual General Meeting and, being eligible, he offers himself for re-election as a Director.

Mr Ramachandran has approximately 30 years of wide-ranging experience in global mining and fertilizer industries. He has acquired hands-on business expertise across a variety of mineral commodities and cultures working in corporate, technical and operational roles in global leaders such as BHP Billiton, Rio Tinto and Vale. Holding extensive business development experience ranging from identification and evaluation of investment opportunities through due diligence and post-merger integration, Mr Ramachandran has a proven track record in large investments in mining and fertilizer industries often with significant rail, port, power and other infrastructure.

If re-elected, the Board considers Mr Ramachandran to be an independent Director.

The Board has reviewed Mr Ramachandran's performance since his appointment to the Board and considers that Mr Ramachandran's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Ramachandran and recommends that Shareholders vote in favour of Resolution 3.

**The Chairman intends to vote all available proxies in favour of Resolution 3.**

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## **Item 5 – Ratification of prior issue of Shares (Resolution 4)**

### **5.1 Background to Resolution 4**

On 24 February 2021, the Company announced a placement to raise \$3,150,000 via the issue of 157,500,000 Shares at an issue price of \$0.02.

The placement was to raise capital to fund additional expansion drilling and feasibility studies at the Mt Celia gold project. The placement was undertaken through EverBlu Capital to a number of unrelated sophisticated investors utilising the Company's capacity to issue Shares under Listing Rule 7.1. The placement settled on 2 March 2021.

### **5.2 ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that without the approval of holders of ordinary securities, a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

### **5.3 ASX Listing Rule 7.4**

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities (and provided that the previous issue did not breach ASX Listing Rule 7.1) the issue will be treated as having been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issues to the unrelated parties, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If the issue is not ratified, then the Company's placement capacity will be reduced by the number of shares.

### **5.4 Compliance with Listing Rule 7.5**

The information required to be provided to Shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue pursuant to Resolution 4:

- (a) 157,500,000 Shares in total were issued to sophisticated investors, within the Company's then existing 15% capacity under Listing Rule 7.1;
- (b) were issued at an issue price of \$0.02 per share;
- (c) the Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions and rank equally in all respects with the Company's existing Shares the terms of which are in the public domain;
- (d) The Shares were issued on 2 March 2021;
- (e) The shares have been issued to unrelated sophisticated investors introduced by EverBlu Capital and selected from EverBlu Capital's network of investors. None of the parties who participated in the issue are material investors for the purpose of Guidance Note 21;
- (f) The Company entered into a Lead Manager agreement with EverBlu Capital to undertake a placement on a best endeavours basis for capital raising fees of 6% plus the issue of 3,000,000 options exercisable at \$0.04 on or before 1 March 2023.
- (g) A total of \$3.15 million was raised by the share issue and the funds were directed to ongoing drilling and exploration studies associated with the Company's gold projects.

The Directors recommend that Shareholders vote in favour of Resolution 4 to fully restore the Company's capacity to issue securities under Listing Rule 7.1.

**The Chairman intends to vote all available proxies in favour of Resolution 4**

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## **Item 6 – Ratification of prior issue of Broker Options (Resolution 5)**

### **6.1 Background to Resolution 5**

On 24 February 2021, the Company announced a placement to raise \$3,150,000 via the issue of 157,500,000 Shares at an issue price of \$0.02.

The placement was to raise capital to fund additional expansion drilling and feasibility studies at the Mt Celia gold project. The placement was undertaken through EverBlu Capital to a number of unrelated sophisticated investors utilising the Company's capacity to issue Shares under Listing Rule 7.1.

EverBlue Capital acted as Lead Manager to the issue and received a fee of 6% plus the issue of 3,000,000 Broker Options exercisable at \$0.04 on or before 1 March 2023.

### **6.2 ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that without the approval of holders of ordinary securities, a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

### **6.3 ASX Listing Rule 7.4**

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities (and provided that the previous issue did not breach ASX Listing Rule 7.1) the issue will be treated as having been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue of the Broker Options to EverBlu Capital, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If the issue is not ratified, then the Company's placement capacity will be reduced by the number of Broker Options.

### **6.4 Compliance with Listing Rule 7.5**

The information required to be provided to Shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue pursuant to Resolution 5:

- (a) 3,000,000 Broker Options were issued to EverBlu Capital, within the Company's then existing 15% capacity under Listing Rule 7.1;
- (b) The Broker Options were issued for nil consideration as part of the Lead Manager fee;
- (c) the Broker Options are a new class of security issued, but once converted into fully paid ordinary Shares, the Shares will rank equally in all respects with the Company's existing Shares the terms of which are in the public domain;
- (d) The Broker Options were issued on 2 March 2021;
- (e) The Broker Options were issued to EverBlu Capital or their nominees as part of the fee of acting as Lead Manager;
- (f) The Company entered into a Lead Manager agreement with EverBlu Capital to undertake a placement on a best endeavours basis for capital raising fees of 6% plus the issue of 3,000,000 options exercisable at \$0.04 on or before 1 March 2023.
- (g) No funds were raised by the issue of the Broker Options. In the event the Broker Options are issues, the funds raised of \$120,000 will be applied towards working capital; and
- (h) The terms of the Broker Options are set out in Appendix A.



The Directors recommend that Shareholders vote in favour of Resolution 5 to fully restore the Company's capacity to issue securities under Listing Rule 7.1.

**The Chairman intends to vote all available proxies in favour of Resolution 5.**

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#### **Item 7 – Resignation and Appointment of Auditor (Resolution 6)**

The Company's current auditor, Stantons International Audit and Consulting Pty Ltd, is seeking consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act.

As of the date of this Notice of Meeting, ASIC consent for the resignation has not been received. Accordingly, this Resolution, which contemplates the appointment of a new auditor, is subject to ASIC consent being obtained.

If ASIC consent is obtained before the date of this Meeting, the Board of the Company will, pursuant to section 327C(1) of the Corporations Act, appoint, HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as auditor of the Company to fulfil a casual vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting. The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as to be appointed as the new auditor of the Company.

A copy of the notice of nomination is set out in Annexure B of this Notice of Meeting. HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, subject to receipt of ASIC consent in relation to the resignation of the Company's outgoing auditor before the date of this Meeting, under this Resolution, Shareholder approval is being sought to appoint HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as the auditor of the Company.

**The Chairman intends to vote all available proxies in favour of Resolution 6.**

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## **Glossary**

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>Annual General Meeting</b>	means the meeting convened by the Notice of Annual General Meeting.
<b>Associate</b>	has the meaning given in the Corporations Act.
<b>ASX</b>	ASX Limited (ACN 008 624 691).
<b>Board</b>	Board of Directors.
<b>Broker Options</b>	means the options exercisable at \$0.04 on or before 1 March 2023.
<b>Chairman</b>	Mr Sumit Deb or any alternative.
<b>Constitution</b>	Constitution of the Company.
<b>Company or Legacy</b>	Legacy Iron Ore Limited (ACN 125 010 353)
<b>Corporations Act</b>	Corporations Act 2001 (Cth).
<b>Director</b>	Director of the Company.
<b>Explanatory Statement</b>	the Explanatory Statement accompanying the Notice of Annual General Meeting.
<b>Listing Rules or ASX Listing Rules</b>	the listing rules of ASX.
<b>Meeting</b>	means this Annual General Meeting.
<b>Notice of Annual General Meeting</b>	the Notice of Annual General Meeting accompanying the Explanatory Statement.
<b>Related Party</b>	has the meaning given in the Corporations Act.
<b>Share(s)</b>	ordinary fully paid shares in the capital of the Company.
<b>Shareholder</b>	a holder of a Share.
<b>WST</b>	Western Standard Time in Perth, Western Australia.



## **Appendix A – terms and conditions of Broker Options**

1. Each Option entitles the holder to acquire one fully paid ordinary Share in the Company.
2. The Options are exercisable on or before 1 March 2023
3. Each Option is exercisable at \$0.04 per Option.
4. The Options will not be transferable.
5. Option holders shall be permitted to participate in new issues of securities on the prior exercise of Options in which case the Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Option.
6. Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary Shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for Quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
8. If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
9. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.
10. Application will not be made for the Options to be quoted on the Official List of the ASX.



## **ANNEXURE B – Nomination of Auditor**

13 July 2021

The Board of Directors  
Legacy Iron Ore Limited  
Level 6  
200 Adelaide Terrace  
Perth WA 6000

To The Board of Directors,

I, Rakesh Gupta, being a shareholder of Legacy Iron Ore Limited ('the Company'), hereby give written notice pursuant to Section 328B(1) of the Corporations Act of the nomination of HLB Mann Judd (WA Partnership (ABN 22 193 232 714) of level 4, 130 Stirling Street, Perth WA 6000 for appointment as Auditor of the Company at the next Annual General Meeting.

Yours Faithfully



Rakesh Gupta





Legacy Iron Ore Limited | ABN 31 125 010 353

# Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **2.00pm (WST) on Tuesday, 24 August 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

## Lodging your Proxy Voting Form:

### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

### BY FACSIMILE:

+61 2 8583 3040

### All enquiries to Automic:

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



