An NMDC Company

ASX Announcement 10 September 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

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

Retraction of Production Target Statements

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) refers to the announcement made to the ASX on 6th September 2021 titled 'Positive outcome from Ongoing Studies at Mt Celia.'

Following discussions with the ASX, Legacy Iron hereby retracts the statement made in relation to the production target of 0.3 Mtpa (3-year schedule) by toll treating arrangement.

The statement did not comply with the requirements of the ASX Listing Rules as, at this stage, Legacy Iron has not compiled the information required to disclose a production target in accordance with the JORC Code 2012.

The statement should be disregarded, and investors should not rely on statements in relation to production targets, at this time, for their investment decisions.

Yours faithfully,

Rakesh Gupta

Chief Executive Officer

This announcement has been authorised by the Chief Executive Officer.