

## 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

**Sumit Deb**, Non-Executive Chairman

**Amitava Mukherjee**, Non-Executive Director

**Somnath Nandi**, 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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Chief Executive Officer

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30<sup>th</sup> January 2023

The Company Announcements Office  
ASX Limited

Via E Lodgement

## REPORT FOR THE QUARTER ENDED 31<sup>st</sup> December 2022

Please find attached the Company's Quarterly Activities Report for the quarter that ended 31<sup>st</sup> December 2022.

Yours faithfully  
**LEGACY IRON ORE LIMITED**

Rakesh Gupta  
Chief Executive Officer

# HIGHLIGHTS

## **EXPLORATION AND DEVELOPMENT**

### ***Mt Celia:***

- JT Metallurgical Services continues analysis work on toll treatment options. The possibility of treating the ore at nearby mills is being explored, and talks are being held with the prospective mills to finalise the processing agreement.
- Held discussions with Native Title claimants to finalise and execute a mining agreement.
- Completed heritage survey required by the executed heritage agreement with the Native Title group.
- Completed draft mining proposal by Integrate Sustainability Pty Ltd consultants.
- Completed surface hydrology study by the Hydrologia consultants.
- Completed subterranean fauna study by the Bennelongia Environmental Consultants.
- Held discussions with various mining and ore haulage contractors to finalise contracts for proposed mining activities.

### ***Mt Bevan:***

- Completed works as part of the pre-feasibility study (PFS) by the JV Partner Atlas Iron, as per the JV agreement executed in April 2022.
- Completed Reverse Circulation (RC) and core drilling to support the PFS.
- Commenced mineral resource and metallurgical test work.
- Completed stage one of fauna, flora and vegetation, subterranean and soil surveys.
- Commenced the second phase of the heritage survey.

### ***Patricia North:***

- Completed heritage survey works to commence planned RC drilling.

### ***Koongie Park:***

- Received report on heritage survey conducted in the previous quarter for clearance to commence planned RC drilling.

### ***Kimberley Tungsten tenements:***

- Received report on heritage survey conducted in the previous quarter at Taylors' Lookout for clearance to commence planned RC drilling for lithium and associated minerals. Received by JV partner Eastern Iron (EFE).

# EXPLORATION

## Projects Overview

Legacy Iron Ore (**Legacy Iron** or the **Company**) has a committed focus on the company's objective of developing gold, iron ore, and base metal deposits in Western Australia through exploration. The Company has ten promising projects encompassing 23 tenements in the Western Australian known mineralised belts, Figure 1. The Company is advancing the projects into higher stages of exploration and development through systematic exploration activities.

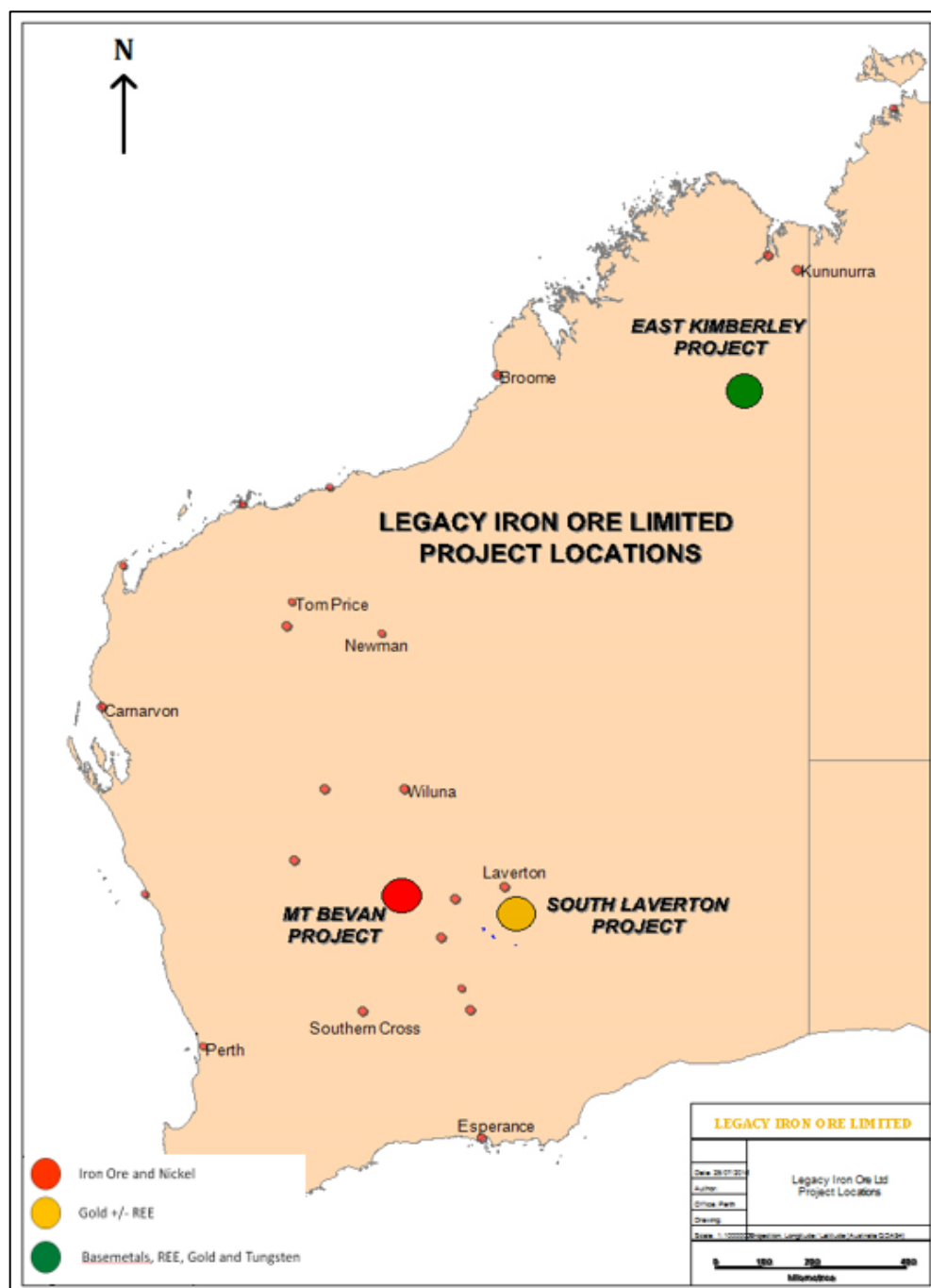


Figure 1 Legacy Iron – Project Location

## South Laverton Gold Hub

Legacy Iron's South Laverton Gold Hub includes the projects; Mt Celia, Yerilla, Yilgangi, Sunrise Bore and Patricia North, Figure 2.

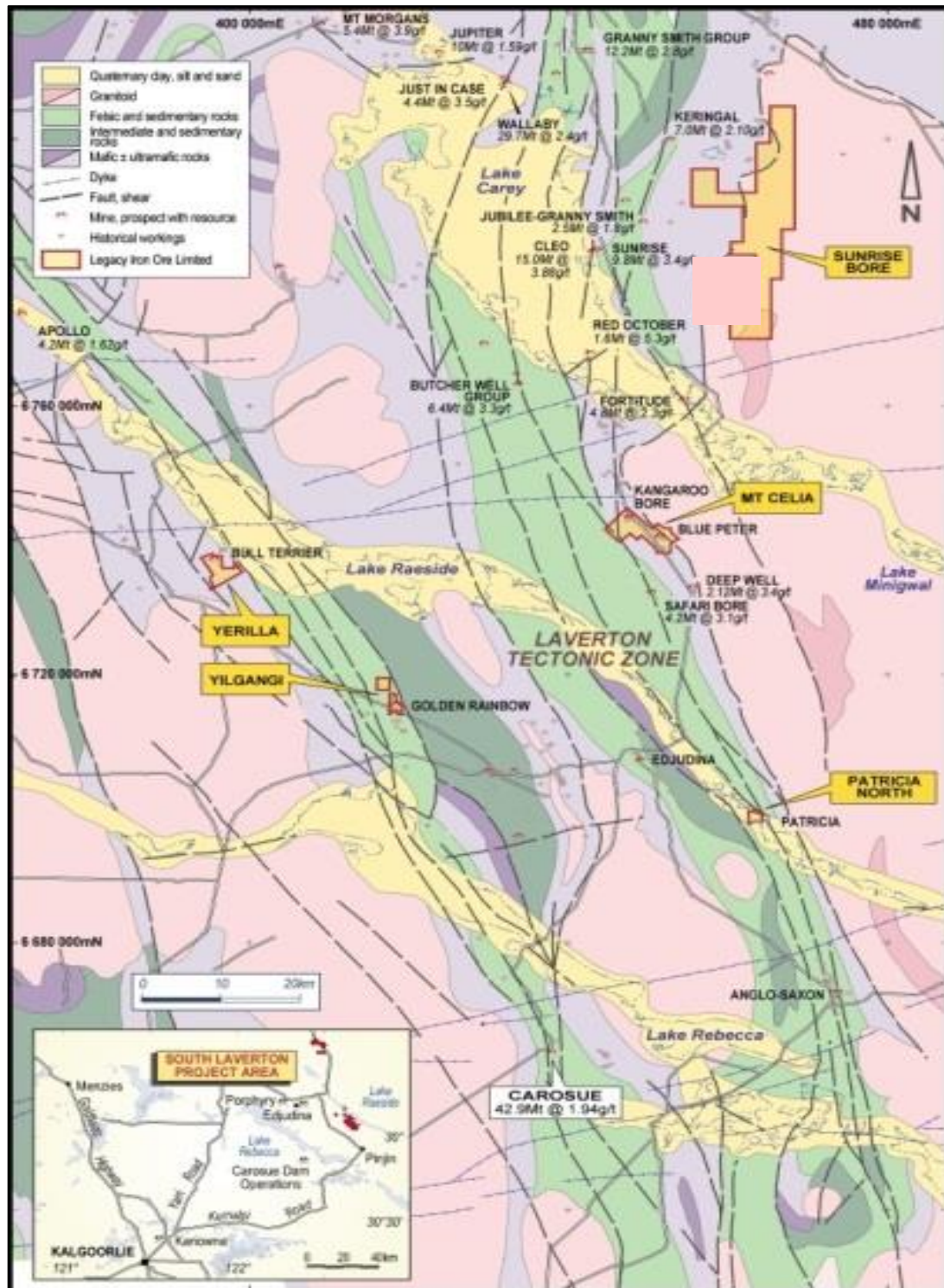


Figure 2 Legacy Iron's South Laverton Gold Projects on regional geology

### ***Mt Celia:***

The Company is working towards completing the pre-feasibility study and developing the Mt Celia projects, including the Kangaroo Bore and Blue Peter deposits. The following activities were either commenced or completed during the quarter.

- JT Metallurgical Services continues its analysis of toll treatment options. The possibility of treating the ore at nearby mills is being explored, and talks are being held with the prospective mills to finalise a processing agreement.
- Execution of the Mining Agreement with the Native Title group with the completion of a heritage survey.
- Completion of a draft mining proposal by Integrate Sustainability Pty Ltd consultants.
- Completion of a surface hydrology study by the Hydrologia consultants and a subterranean fauna study by Bennelongia Environmental Consultants.
- Discussions are underway with various mining and haulage contractors to finalise contracts for proposed mining activities.

#### Next quarter agenda

- Finalise mining, ore haulage and toll treatment contracts for the proposed mining activities.
- Finalise the mining proposal and submit it to the Department of Mines and Petroleum for approval.
- Progress through the required regulatory approvals, including heritage studies, and enter into agreements.
- Assess infrastructure and contract requirements.

### ***Patricia North:***

- Completion of a heritage survey to commence planned RC drilling. The heritage survey report is pending.

#### Next Quarter Agenda

- Finalise RC drilling plan.

### **Mt Bevan Project (E29/510-I) Iron and Nickel**

During the previous quarter, the joint venture of Mt Bevan saw the inclusion of Hancock Magnetite Holdings Pty Ltd (**Hancock**) as a joint venture partner. Hawthorn Resources Limited (**Hawthorn**) now holds 28% interest, Legacy holds 42%, and Hancock has 30% interest (*ASX: Mt Bevan Joint Venture Update 3 May 2022*).

The project is situated 250km north of Kalgoorlie in Western Australia. The project is on a large tenement E29/510, which hosts 1,170 Mt of magnetite resource @ 34.9% Fe. (Refer ASX announcement dated 17 December 2013)

The Company aims to progress the world-class magnetite project through a joint venture partnership with Hancock, simultaneously exploring for lithium and nickel-copper mineralisation in the tenement.

The JV Partner Atlas Iron will undertake the pre-feasibility studies related to planned works as per the JV agreement executed in April 2022 and include.

- Completed RC and core drilling to support the pre-feasibility studies.
- Commenced mineral resource and metallurgical test works.
- Completed stage one fauna, flora and vegetation, subterranean and soil surveys.
- Completed the second phase of the heritage survey.

Next quarter agenda

- Atlas Iron will continue to progress the project to PFS.

### **East Kimberley Projects**

The heritage survey and report required to commence RC drilling at Koongie Park, and Sophie Downs projects have been completed. Accordingly, the RC plan will be finalised.

JV partner Eastern Iron has conducted field exploration for Lithium and associated elements at the Taylor Lookout project, and the report is pending.

Next quarter agenda

- Finalise RC drill plan at the Koongie Park and Sophie Downs projects.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.

**Competent Person's Statement:**

*The information in this report reference to asx announcements previously released by the Company which contain all geological information and the required competent person sign off.*

*These announcements are:*

- *SIGNIFICANT RESOURCE UPGRADE AT MT BEVAN IRON ORE PROJECT Dated 17 December 2013*
- *Mt Bevan Joint Venture Update 3 May 2022*

**Tenement Schedule in accordance with ASX Listing Rule 5.3.3**

**Tenements held at the end of the December 2022 Quarter**

Location	Tenement	Project	Date of Grant	Equity (%) Held at start of Quarter	Equity (%) Held at end of Quarter
WA	E80/4221	Koongie Park	14/12/2009	100%	100%
WA	E31/1034	Patricia North	19/09/2013	100%	100%
WA	M31/0426	Yilgangi	12/01/2009	100%	100%
WA	M31/0427	Yilgangi	12/01/2009	90%	90%
WA	E31/1019	Yilgangi	10/04/2013	90%	90%
WA	E31/1020	Yilgangi	10/04/2013	90%	90%
WA	E39/1443	Mt. Celia	10/11/2009	100%	100%
WA	M39/1125	Mt Celia	7/06/2018	100%	100%
WA	M39/1126	Mt Celia	7/06/2018	100%	100%
WA	M39/1127	Mt Celia	7/06/2018	100%	100%
WA	M39/1123	Mt Celia	7/11/2018	100%	100%
WA	M39/1124	Mt Celia	7/11/2018	100%	100%
WA	M39/1128	Mt Celia	7/11/2018	100%	100%
WA	E39/2262	Mt. Celia	15/11/2022	NA	100%
WA	E39/1748	Sunrise Bore	1/07/2014	100%	100%
WA	E29/0510	Mt. Bevan	7/07/2005	42%	42%
WA	E80/5066	Taylor Lookout	18/07/2018	100%	100%
WA	E80/5067	Sophie Downs	18/07/2018	100%	100%
WA	E80/5068	Ruby Plains	18/07/2018	100%	100%
WA	E39/2040	Kangaroo Bore North	18/09/2018	100%	100%