



IRON ORE LIMITED

An NMDC Company

Announcement
3 October 2023

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

Amitava Mukherjee, Non-Executive Chairman

Mr Rakesh Gupta, Chief Executive Officer and board member

Mr Vishwanath Suresh, Non-Executive Director

A K Padhy, Non-Executive Director

Mr Devanathan Ramachandran, 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

MINING TO COMMENCE AT THE MOUNT CELIA GOLD PROJECT

Highlights:

- Legacy Iron to become a gold producer.
- Final approvals received from the Western Australian Government to commence mining.
- Key contracts and agreements nearing finalisation.
- Mobilisation of the mining contractor is planned for early October 2023, and surface mining from the Blue Peter pits will commence in late October 2023.
- The current AUD gold price provides a favourable pricing environment to potentially deliver robust returns.
- Cashflow anticipated in Q2 CY2024 via toll treatment at Norton Goldfields Paddington Gold Mine processing plant.

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to announce the achievement of a significant milestone at the Mount Celia gold deposit with the Blue Peter pit to go into production.

Final approval for the Mount Celia Mining Proposal and Closure Plan has been received from the Department of Mining, Industry, Regulation and Safety (DMIRS) and concluded the statutory approvals to commence mining.

The soon-to-be-appointed mining contractor will undertake all mining activities by conventional open-cut mining and will be mobilised to Mount Celia in early October 2023 to commence mine infrastructure works. Additionally, Paddington Gold Mine Pty Ltd has agreed to purchase gold-bearing ore mined from the Mount Celia Project and process it at their plant 35 kilometres north of Kalgoorlie.

Legacy’s Chief Executive Officer, Rakesh Gupta, said, “*We are excited to become Western Australia’s next gold producer. Mount Celia is the first production opportunity for Legacy Iron from a portfolio of prospective tenements in the Eastern Goldfields. The Mount Celia Gold Project will generate cash flow for the Company to fund ongoing exploration and development programs it has planned for its South Laverton Project area.*”

Legacy Iron looks forward to working with all its business partners and the Nyalpa Pirniku Native Title Group to unlock the mineral resource potential of the Mount Celia Gold Project and the development of other prospective tenements”.

About Mount Celia

Legacy’s Mt Celia deposits (Kangaroo Bore and Blue Peter deposits) form part of the Company’s South Laverton Project, which holds multiple prospective tenements along the Keith Kilkenny Tectonic Zone (“KKTZ”) and the southern part of the Laverton Tectonic Zone (“LTZ”). These structures host numerous gold mines, with the LTZ hosting gold resources of some 20 million ounces. The South Laverton project includes Mt Celia and Yilgangi deposits, Patricia North, Sunrise Bore and Yerilla prospects, as shown in Figure 1.

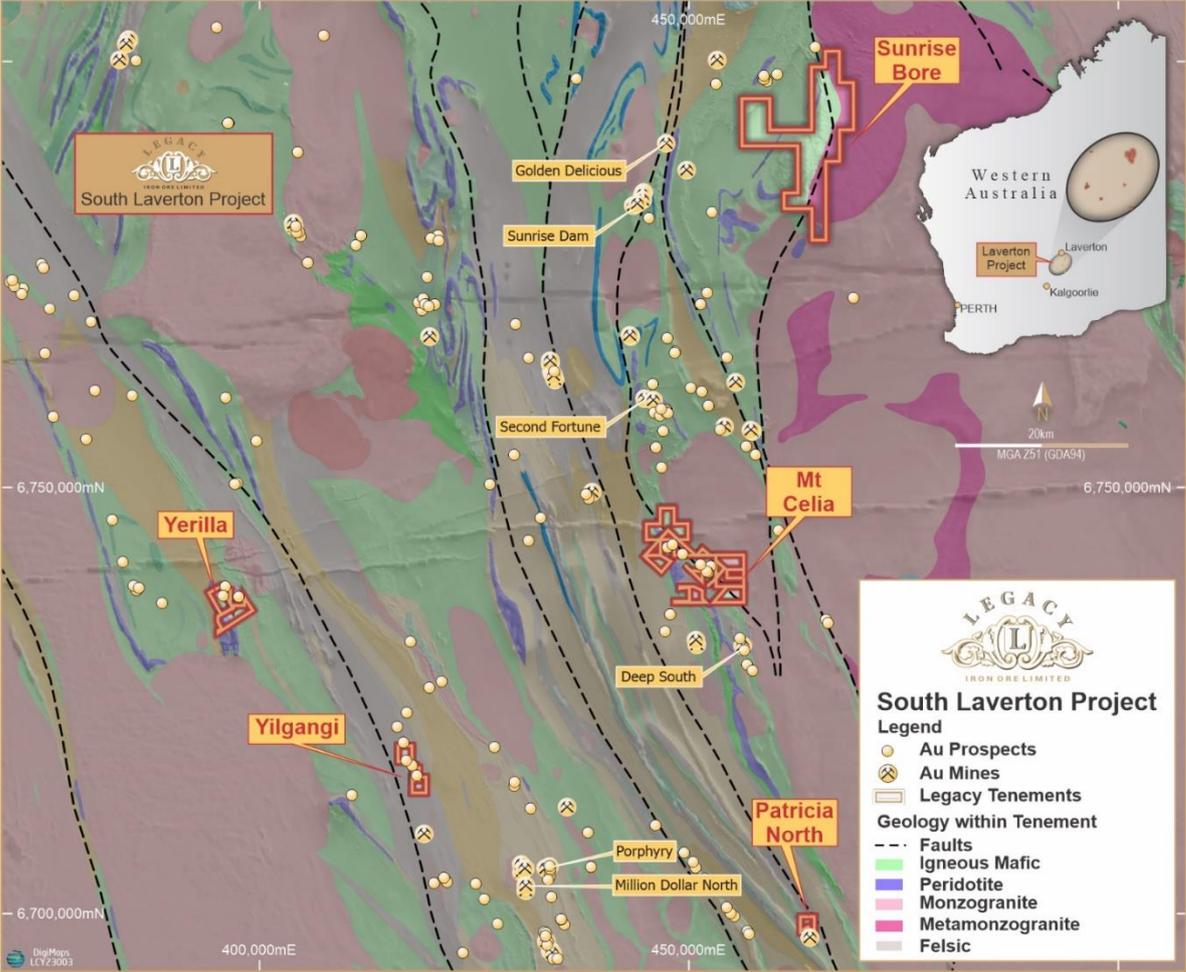


Figure 1. Location of Mount Celia Gold Project within the South Laverton project region.

Yours faithfully,
Rakesh Gupta
Chief Executive Officer

This announcement has been authorised for release by the Board of Directors.