



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

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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Dear Shareholder

Notice to Eligible Shareholders of Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of Legacy Iron Ore Ltd (ASX: LCY) (**Company**) at today's date.

Today the Company announced that it is offering eligible shareholders the opportunity to acquire new shares through a pro rata renounceable entitlement offer to raise up to approximately \$21.36 million (before costs) (**Entitlement Offer**).

Proceeds from the Entitlement Offer will be applied towards ongoing exploration, working capital and costs of the Entitlement Offer.

The Entitlement Offer is being made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*), which allows the Entitlement Offer to be made without a prospectus.

Details of the Entitlement Offer

An information booklet in relation to the Entitlement Offer was lodged with the ASX and will be made available to Eligible Shareholders (as defined below) on 9 February 2024 (**Information Booklet**).

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Information Booklet.

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- are registered as a holder of Shares in the Company as at 5.00pm (AWST) on the Record Date; and
- as at the Record Date, have a registered address on the Company's share register that is in Australia, New Zealand and India (and subject to the requirements outlined in the Information Booklet, certain other jurisdictions as determined by the Company).

As an **Eligible Shareholder**, you will be able to subscribe for New Shares under the Entitlement Offer. Eligible Shareholders who have subscribed for their Entitlement in full may also apply for additional New Shares pursuant to the Shortfall Offer.

Pamplona Pty Ltd (ACN 135 225 366, AFSL 336349) and Pamplona Capital Pty Ltd (ACN 150 332 700), jointly, will act as Lead Manager to the Entitlement Offer and nominee for Ineligible Shareholders for the purpose of Listing Rule 7.7.1(c). The Entitlement Offer is not underwritten.

How to access the Entitlement Offer

1. ONLINE – The Information Booklet and your personalised Entitlement and Acceptance Form (including the BPAY® payment details) can be accessed via the following website:
<https://investor.automic.com.au/#/home>

The Information Booklet can also be accessed via the Company's website:
<https://legacyiron.com.au/>

2. PAPER – Request a paper copy of the Information Booklet and your personalised Entitlement and Acceptance Form by contacting the Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time) throughout the Offer Period.

The Entitlement Offer closes at 5:00pm (WST) on 5 March 2024*.

Your personalised Entitlement and Acceptance form sets out your entitlements under the Entitlement Offer and instructions on how you may apply for New Shares and participate in the Shortfall Offer. Fractional entitlements will be rounded down to the nearest whole number.

It is important that you read the Information Booklet carefully before deciding whether to participate in the Entitlement Offer and seek advice from your financial adviser if you have any queries.

Indicative Timetable

Event	Date
Announcement of the Entitlement Offer Information Booklet and cleansing notice lodged with ASX	Monday, 5 February 2024
Ex date Rights quoted on a deferred settlement basis	Wednesday, 7 February 2024
Record Date for eligibility under the Entitlement Offer (5.00pm)	Thursday, 8 February 2024
Information Booklet and Entitlement and Acceptance Form despatched to Eligible Shareholders Entitlement Offer opens	Friday, 9 February 2024
Rights trading closes at close of trading	Tuesday, 13 February 2024
New Shares quoted on a deferred settlement basis	Wednesday, 14 February 2024
Last day to extend Entitlement Offer Closing Date	Thursday, 15 February 2024
Entitlement Offer closes (5.00pm)	Tuesday, 20 February 2024
Results of Entitlement Offer announced Issue of New Shares under the Entitlement Offer	Tuesday, 27 February 2024

Notes: *The timetable above is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date and to accept late Applications (either generally or in particular cases). Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX. The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.*

Further details

Details of the Entitlement Offer are contained in the Information Booklet. The Information Booklet can be accessed from the ASX and Company websites, www.asx.com.au and <https://legacyiron.com.au/investor-centre/asx-announcements/> respectively.

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary by email at bendonovan@legacyiron.com.au.

For all general shareholder enquiries, please contact the Company's Share Registry, Automic on +1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser if you have any further questions.

Yours sincerely

Ben Donovan

Company Secretary

Legacy Iron Ore Ltd