

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

Mr Vinay Kumar, 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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COMPANY UPDATE

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) wishes to provide shareholders with an update in relation to the ongoing suspension of the Company's securities on ASX and a general company update.

The Company sought voluntary suspension of the trading of its securities on 29 August 2024 following discussions with the ASX regarding the Company's financial position and its compliance with Listing Rule 12.2.

ASX has indicated that the suspension will remain in place until the Company is able to demonstrate to ASX's satisfaction that it is in compliance with the Listing Rules, including Listing Rule 12.2, and that it is otherwise appropriate for the Company's securities to be reinstated to official quotation.

To demonstrate its compliance with Listing Rule 12.2, the Company has prepared its half-year accounts for the period ending 30 September 2024 (**HY Accounts**) which are being finalised.

The HY Accounts will be published on the Company's ASX Market Announcements Platform prior to launch of the Entitlement Offer.

Entitlement Offer

The Company intends to launch a non-renounceable accelerated institutional and retail entitlement offer of 2 Shares for every 7 Shares at an issue price of \$0.011 per Share to raise approximately \$24.24m (before costs) (**Entitlement Offer**). A prospectus in relation to the Entitlement Offer is expected to be lodged with ASIC on or about 22 October 2024.

The Company has received a firm commitment from NMDC Limited to subscribe for its full entitlement under the Entitlement Offer.

Funds raised will be used for the development of the Mt Bevan iron ore project, the Mt Celia gold project and general working capital.

Additional information will be provided in the near future.

This announcement does not and is not intended to lift the suspension of the Company's securities on the ASX.

The voluntary suspension of the Company's securities is expected to remain until completion of the Entitlement Offer, which is expected to occur on or about mid November 2024. It is noted however that reinstatement

remains subject to ASX's discretion, including ASX being satisfied as to the matters set out above.

Yours faithfully,

Rakesh Gupta

Chief Executive Officer

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