

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 Ross Oliver, 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

Rakesh Gupta

Chief Executive Officer

Phone: +61 8 9421 2000

ASX Codes: LCY

LEVEL 6
200 ADELAIDE TERRACE
PERTH WA 6000

PO BOX 5768
ST GEORGES TERRACE WA 6831

Phone: +61 8 9421 2000
Fax: +61 8 9421 2001
Email: info@legacyiron.com.au
Web: www.legacyiron.com.au

Dear Shareholder,

LEGACY IRON ORE LIMITED – PRO-RATA NON-RENOUNCEABLE ACCELERATED INSTITUTIONAL AND RETAIL ENTITLEMENT OFFER

As announced on 29 October 2024, Legacy Iron Ore Limited (ACN 125 010 353) (the **Company**) is undertaking a non-renounceable accelerated institutional and retail entitlement offer of two (2) fully paid ordinary shares in the capital of the Company (**Shares**) for every seven (7) Shares held at an issue price of \$0.011 per Share, to raise up to \$24,242,580 (before costs) (**Offer**).

The Company intends to apply the funds raised from the Offer (less expenses) on the following:

- a) Stage I DFS of Mt Bevan Project
- b) Exploration at Mt Celia and other gold prospects
- c) Operational expenditure at Mt Celia;

For further specifics of the use of funds please refer to section 3 of the Prospectus dated 29 October 2024.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 2,203,870,932 Shares for a total number of Shares on issue of 9,917,419,194.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or the Company Secretary, Ben Donovan, on +61 8 9421 2000 or via email at benonovan@legacyiron.com.au

Yours faithfully,

Ben Donovan

Company Secretary

Legacy Iron Ore Limited