An NMDC Company

ASX Announcement 8 June 2017

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, base metals and gold discoveries which are now undergoing drilling and resource definition.

Board

Narendra Kumar Nanda, Non-Executive Chairman

Devinder Singh Ahluwalia, Non-Executive Director

Tangula Rama Kishan Rao, Non-Executive Director

Devanathan Ramachandran, Non-Executive Director

Timothy Turner, Non-Executive Director

Rakesh Gupta, Chief Executive Officer Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project South Laverton Gold Project East Kimberley Gold, Base Metals, Tungsten and REE Project

Enquiries

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SOUTH LAVERTON GOLD PROJECT – FIELD PROGRAM COMMENCES AT SUNRISE BORE

Legacy Iron Ore Limited (**Legacy Iron**) is pleased to advise the commencement of the Third Phase of an auger soil geochemical sampling program and geological traversing at the Sunrise Bore exploration licence – part of the company's South Laverton gold project (Figure 1).

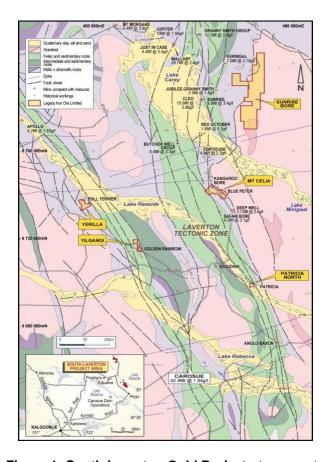


Figure 1: South Laverton Gold Project - tenements

The Sunrise Bore project lies some 12 km east of the world class Sunrise Dam gold mine operated by Anglogold Ashanti. A number of prospective shear structures have been identified within the project area associated either with gold anomalism noted in earlier field work and/or nugget gold found by recent prospecting.

This round of Auger sampling is covering the target areas that have not been adequately tested in past and historical sampling has shown anomalism for gold and rare earth elements (Figure 2). All of these areas are associated with mapped regional geological structures and some gold anomalism.

This program is mainly focused in the northern and southern part of the tenement. The central area of the tenement has already been sampled in first two successful rounds of the auger sampling (ASX announcement - Aug 2016 & Figure 3). A number of anomalies have already been defined in the central part of the tenement and will be followed up/drill tested along with the additional anomalies identified from this third phase of the Auger Sampling.

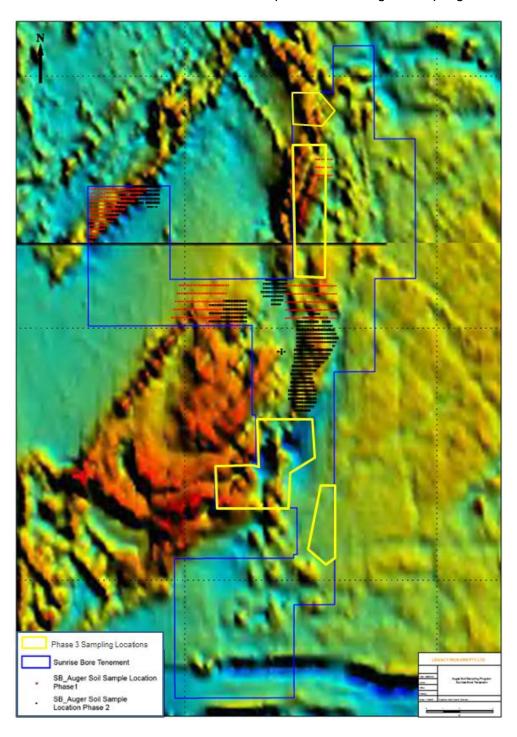


Figure 2: Sunrise Bore Project showing magnetic image with Phase 3 sampling areas

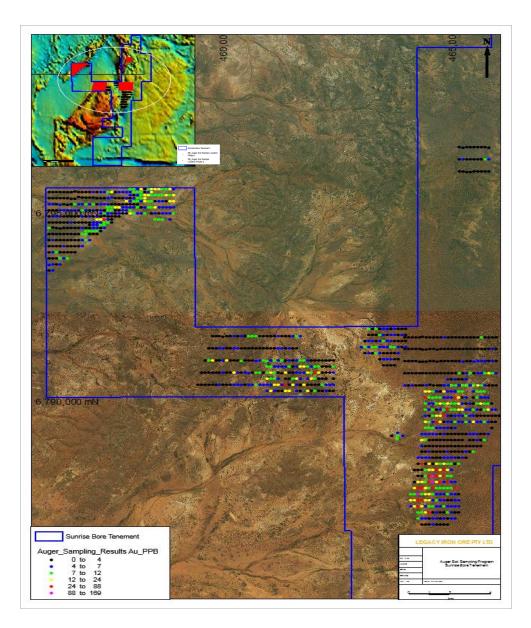


Figure 3: Sunrise Bore Phase 1 & 2 Sampling Results

As discussed above all the anomalous zones outlined by this program will be subject to infill sampling then RAB/RC drilling.

Yours faithfully,

Rakesh Gupta Chief Executive Officer

The information in this report that relates to Exploration Results is based on information compiled by Bhupendra Dashora who is a member of AusIMM and employee of Legacy Iron Ore Limited. Mr.Dashora has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Dashora consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.