IRON ORE LIMITED
An NMDC Company

ASX Announcement
17 November 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/REE 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

Narendra Kumar Nanda, Non-Executive Chairman
Devinder Singh Ahluwalia, Non-Executive Director
Tangula Rama Kishan Rao, Non-Executive Director
Devanathan Ramachandran, Non-Executive Director
Rakesh Gupta, Executive Director

Ben Donovan, Company Secretary

Key Projects

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

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ASX Market Announcements
ASX Limited
Via E Lodgement

Substantial Gold Resource at Kangaroo Bore

Prospect of Mt Celia Project

Highlights include:

- TOTAL RESOURCE AT KANGAROO BORE DEPOSIT NOW STANDS AT 133,000 OZ (MT CELIA PROJECT)
- RESOURCE ESTIMATE FOR BLUE PETER PROSPECT IS CURRENTLY UNDERWAY WHICH WILL FURTHER INCREASE THE TOTAL KNOWN RESOURCE FOR THE MT CELIA PROJECT
- FURTHER RESORCE UPGRADE and SCOPING STUDY IS PLANNED TO INVESTIGATE THE MINING POTENTIAL AT MT CELIA

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to advise that the recently completed resource estimates at the Kangaroo Bore prospect, to comply with the revised 2012 JORC reporting, has resulted in a 133,000 oz of inferred resource being defined.

Kangaroo Bore mineral resource estimate currently stands as below –

Classification	Tonnage (t)	Grade (g/t Au)	Metal (oz)	Cut-off grade (g/t)
Inferred	2,800,000	1.47	133,000	0.7

Table 1: Kangaroo Bore - Mineral Resource estimate as at November 2017

The Company believes the classification of the resource is likely to increase upon further exploration work in near future.

The Kangaroo Bore prospect/ore body is located within the Mt Celia Project.

Mt Celia Project -

The Mt Celia Project lies within the Laverton Tectonic Zone, some 40km south of the Sunrise Dam gold mine (approximately, 8Moz gold resource), as shown in Figure 1.

The Project currently contains several known gold occurrences including Kangaroo Bore and Blue Peter prospects (Figure 1 & 2).

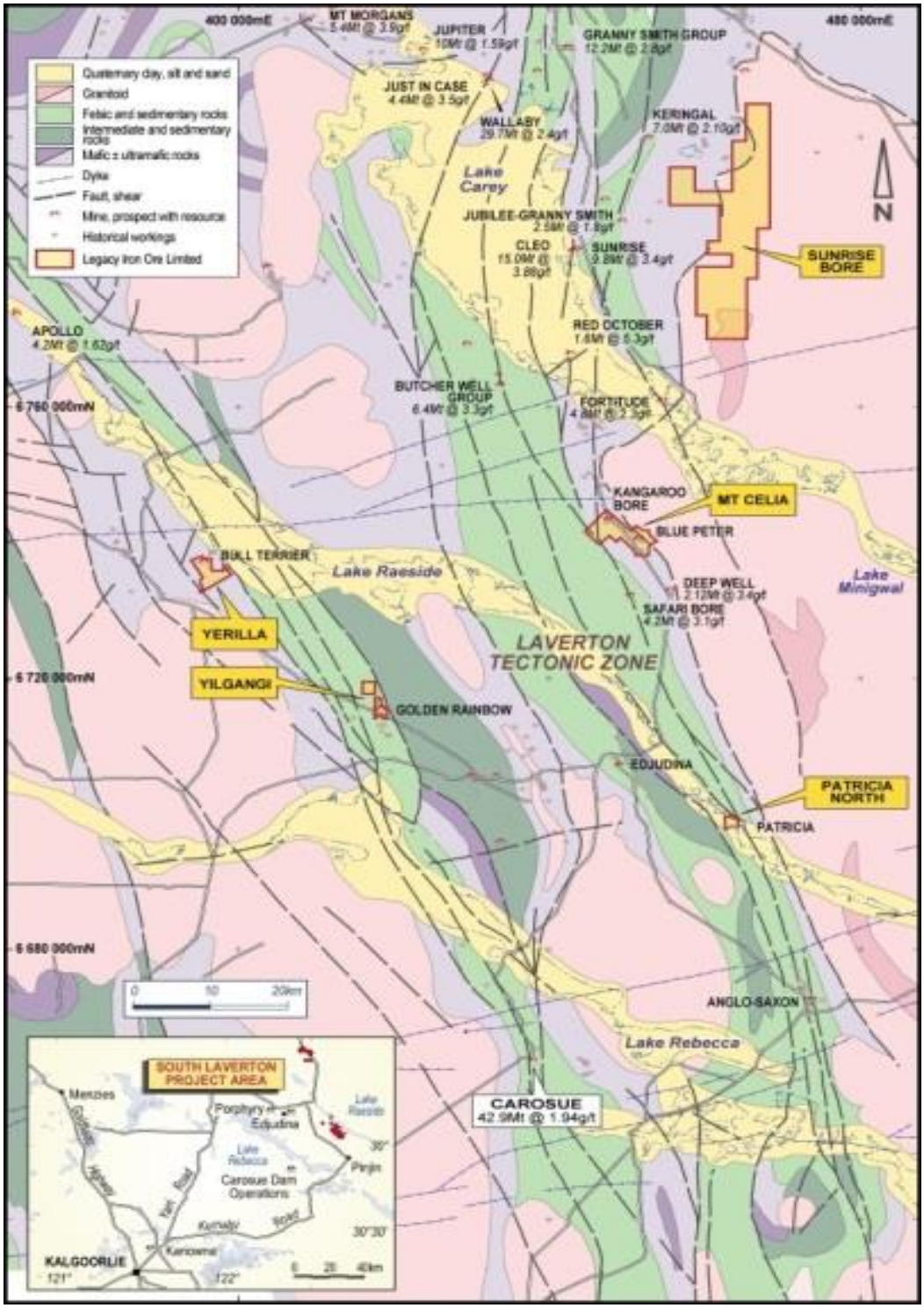

Figure 1: Legacy Iron's South Laverton Gold Projects including Mt Celia

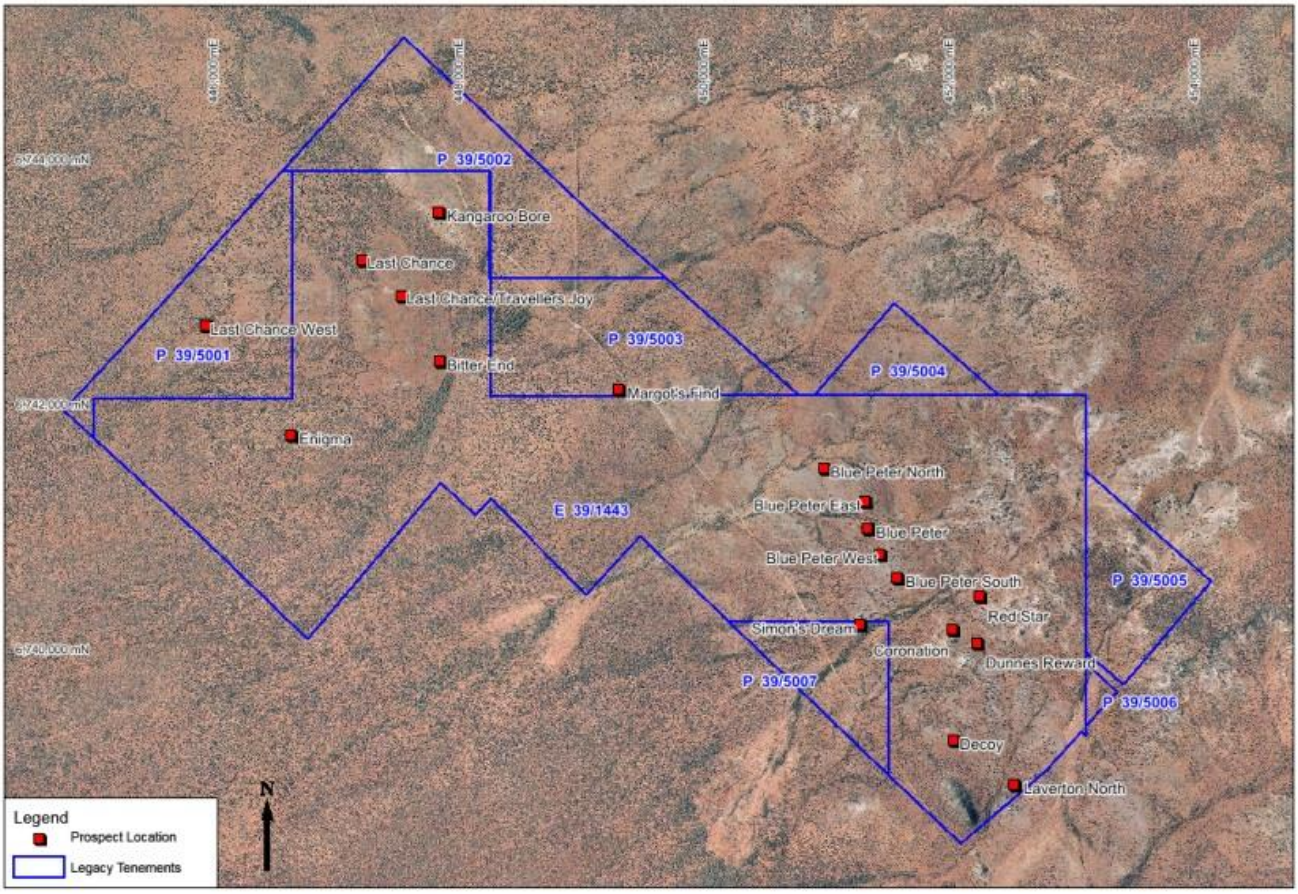

Figure 2: Mt Celia Project- Aerial image showing Kangaroo Bore, Blue Peter, Coronation and other prospects

SRK Consulting (Australasia) Pty Ltd (SRK) was engaged to prepare/update the Resource Model and Mineral Resource estimates for the Kangaroo Bore and Blue Peter gold deposits. As mentioned above both the prospects are part of Legacy's Mt Celia Project.

The Kangaroo Bore deposit is hosted by the Laverton Tectonic Complex, a strongly faulted and folded greenstone sequence that forms part of the larger Edjudina-Laverton greenstone belt. The mineralisation occurs within the Kangaroo Bore shear zone, which strikes to the northwest, and dips steeply to the northeast. The gold mineralisation occurs predominantly within micro-folded quartz-carbonate veins hosted within silicified quartz-pyrophyllite schists. A schematic representation of the regional geology is shown in Figure 3.

The Blue Peter prospect is located approximately 2-3km south of the Kangaroo Bore with in the Mt Celia Project. At Blue Peter, the shear system contains several small historic gold workings (Figures 2). The shear system extends over a distance of at least 2 kilometers, and consists of single, parallel or en echelon quartz filled shears within mafic and lesser ultramafic lithologies, that flank an eastern granitoid.

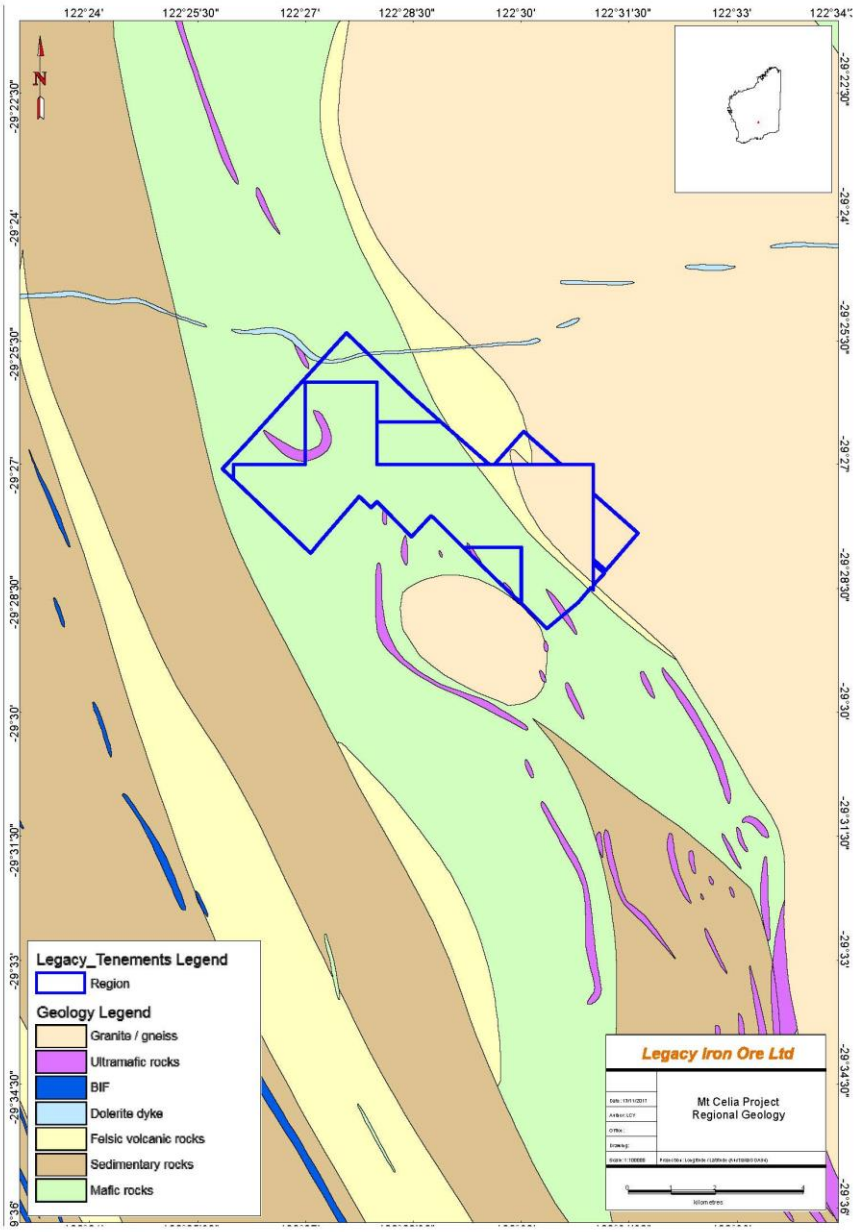

Figure 3: Regional Geology of the Mt Celia area

Kangaroo Bore Resource Statement

The Mineral Resource estimates were prepared using drill hole data provided by the Company. The resource estimates are classified in accordance with the 2012 edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012).

A Mineral Resource Statement for Kangaroo Bore is presented in Table 1. A grade-tonnage curve is presented in Figure 4. The estimates are based on a cut-off grade of 0.7 g/t Au applied

to individual parent cells. The estimates only include model cells within 150 m of the natural surface (>260 mRL).

Kangaroo Bore - Mineral Resource estimate as at November 2017

Classification	Tonnage (t)	Grade (g/t Au)	Metal (oz)	Cut-off grade (g/t)
Inferred	2,800,000	1.47	133,000	0.7

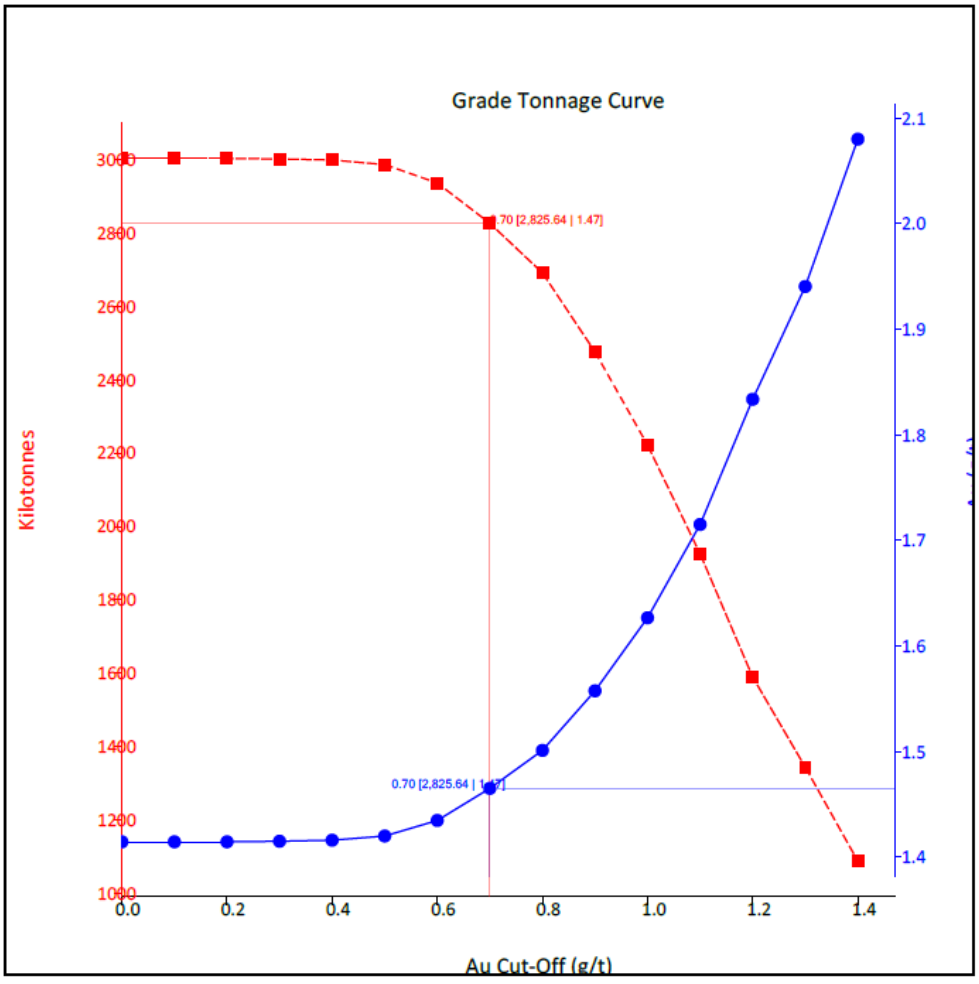

Figure 4: Kangaroo Bore resource grade-tonnage curve

A summary of the resource estimation activities is presented below. The JORC Code 2012 Edition – Table 1 is included in Appendix 1 to this announcement. Descriptions of the data acquisition programs are included in Table 1.

Resource Estimation Overview

The database that Legacy has compiled for the Mt Celia Project area contains over 360 reverse circulation (RC) and diamond core holes (DDH). Of these drill holes, 207 including 24 diamond holes (totaling 15,099 m of drilling) were considered for use in the Kangaroo Bore estimates, with the remainder located beyond the limits of the interpreted mineralisation. The majority of the data used for resource estimation was derived from historical drilling.

The mineralisation is hosted within a set of narrow, sub-parallel lodes that strike to the northwest and dip steeply to the northeast. A strike extent of approximately 1,500 m has been defined for Kangaroo Bore. The drilling has been performed on section lines oriented orthogonal to the general strike of the lodes. The nominal drill hole spacing is 25 m between sections, and 10 - 20 m along sections, with most of the holes dipping at 60° to the southwest (221°).

A schematic representation showing the general geometry and drill intercepts for three of the larger lodes is displayed in Figure 5.

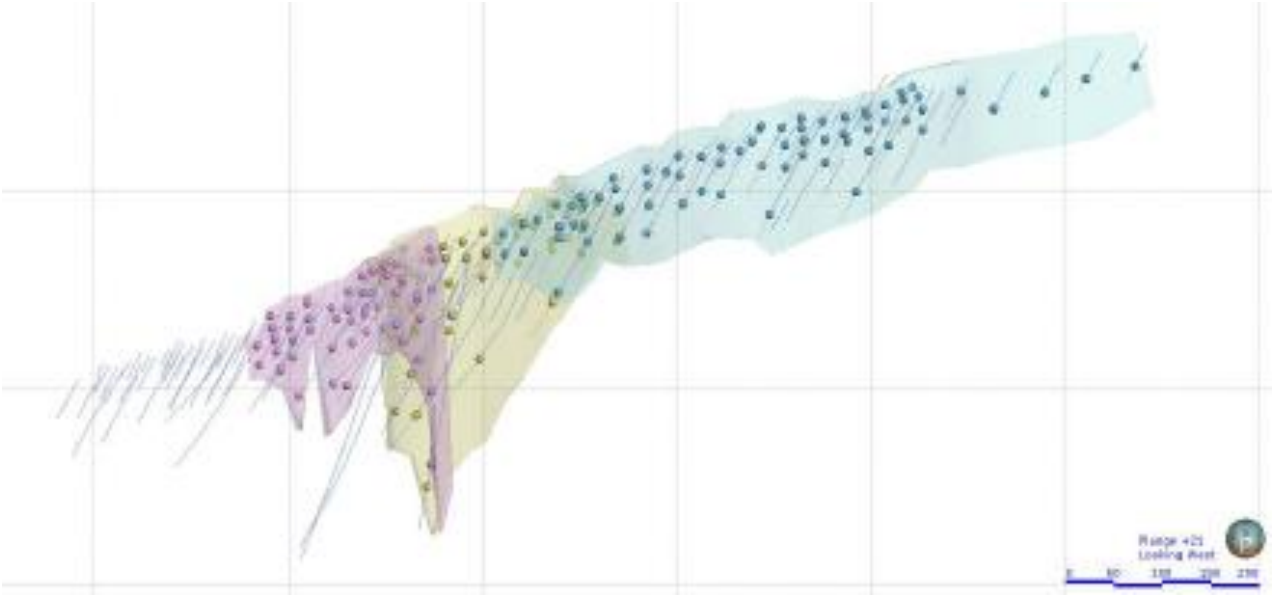

Figure 5: Schematic representation of larger lodes

SRK prepared the geological interpretation, with lode interpretation primarily based on geochemical data. The mineralised lodes were primarily defined using a nominal 0.5 g/t Au grade threshold and, in most locations, the contacts were clearly defined. The lode boundaries were interpreted as cross section strings, which were subsequently linked to wireframe solids.

A total of 44 separate lodes were interpreted, and these were grouped into the following categories that broadly reflected the confidence in the interpretation:

- Category 1: This included the major lodes that displayed good down-dip continuity, and could be interpreted over several sections.
- Category 2: This included smaller lodes that were peripheral to the main lodes, and displayed some inter- and intra-sectional continuity.
- Category 3: This included small lodes, often interpreted around a single drill intercept. These lodes were included in the geology model, but they have not been included in the Mineral Resource estimates.

A summary of the lode characteristics, grouped according to the above characteristics, is presented in Table 3-2. An example drill hole section showing the lode interpretation is presented in Figure 3-2.

	Parameter	Category 1	Category 2	Category 3
Lodes	Number	13	11	20
Holes	Minimum	2	2	1
	Maximum	72	3	2
	Average	27	2	1
Composites	Minimum	6	2	1
	Maximum	506	11	15
	Average	172	7	4
Volume (m^3)	Minimum	3,797	418	339
	Maximum	379,437	24,757	3,995
	Average	101,617	5,896	1,538

Table 2: Lode summary by category

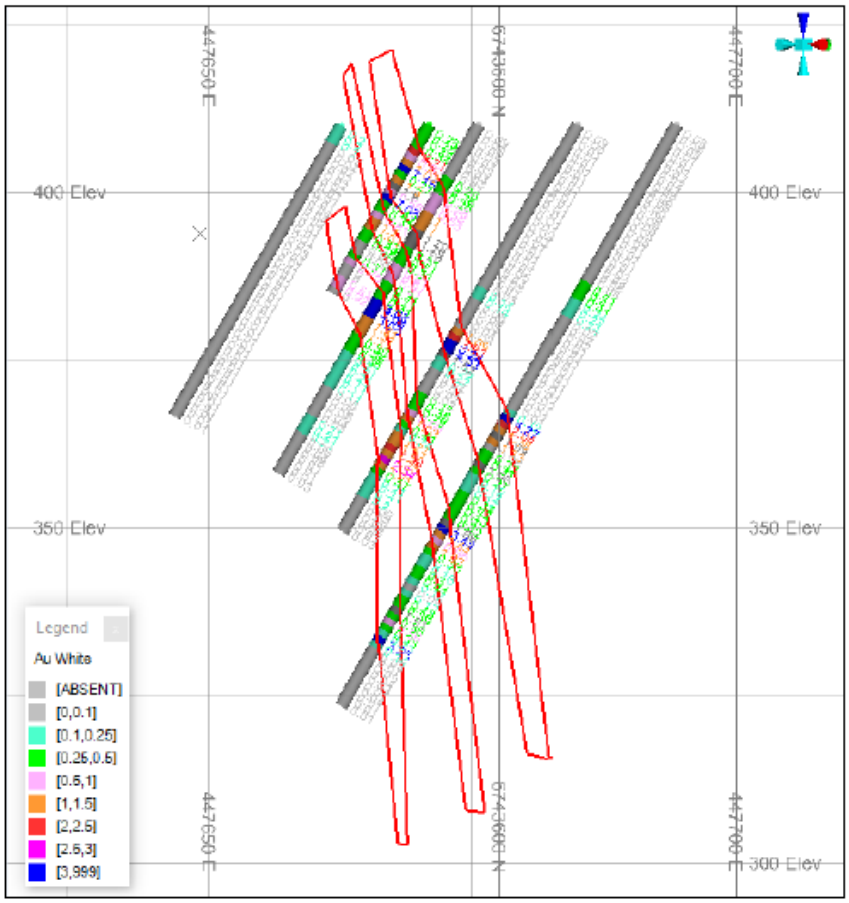

Figure 6: Example of drill section showing lode interpretation (oblique section looking northeast)

The individual lode wireframes were used as estimation domains. The wireframes were used to assign domain codes to the drill hole samples. Approximately 90% of the lode samples had been acquired from 1 m intervals, with the remainder collected over 2 m, 3 m, or 4 m intervals. The samples within each domain were composited to 1 m downhole intervals. This entailed

some minor interval splitting.

Statistical analyses were performed on the composite grades within individual and combined domains. The combined domain grades displayed a relatively well-defined log normal distribution. Probability plots and distribution disintegration plots were used to identify outlier values, and a top-cut of 17 g/t Au was applied to the composites in all domains. Cuts were applied to eight composite grades, representing approximately 0.3% of the dataset, and reducing the average composite grade by 4%.

A variographic study was conducted to quantify grade continuity, and to assist with the selection of estimation parameters. Because there were minimal data for some domains, the study was conducted on the combined dataset for the Category 1 domain composites. The experimental variograms were quite well defined in the major and semi-major directions, which corresponded to the general strike and dip of the lodes. The variograms indicated a nugget value of approximately 0.35 and a total range of approximately 150 m, although 90% of the sill was reached at approximately 60 m.

Resource modelling was conducted using Vulcan® and Datamine® software, with the resource estimates prepared using conventional block modelling techniques. A single 3D model framework was created to cover the entire Kangaroo Bore deposit. Drill spacing and kriging neighbourhood analysis (KNA) were used to assist with the selection of a parent cell size of 5 x 12.5 x 5 m, and a subcell size of 1 x 2.5 x 1 m (XYZ). The model cells were flagged using the domain wireframes. A digital elevation model (DEM) prepared from the topography data was used to remove cells located above the current surface.

Local estimates were prepared for gold only. Ordinary kriging was used for grade interpolation and all domain contacts were treated as hard boundary constraints. Estimates were made into the discretised parent cells. A three-pass search strategy was implemented using discoid-shaped search ellipsoids, with orientations and dimensions chosen from the variography.

Successive estimation passes used larger search distances and/ or less restrictive sample selection criteria. The estimation parameters are presented in Table 3-3.

Pass	Orientation			Distance (m)			Sample Count			Discretisation
	Major	Semi-major	Minor	Major	Semi-major	Minor	Min.	Max.	Max. per Hole	
Pass 1	5/123	-75/51	25/215	50	50	10	8	20	6	5*5*5
Pass 2	5/123	-75/51	25/215	100	100	50	7	20	6	5*5*6
Pass 3	5/123	-75/51	25/215	100	100	50	1	20	6	5*5*7

Table 3: Estimation parameters

A dry in situ bulk density of 2.7 t/m3 has been used for tonnage estimation. This is based on the value used by Mackay & Schnellman (MSC, 2006), who report that the density estimates are based on tests performed on 12 historical diamond core samples. SRK does not have access to detailed reports describing this test program and this uncertainty is reflected in the resource classifications.

SRK inspected the Kangaroo Bore site in September 2017, and some historical workings in the area were observed. These included a shaft, a small surface excavation, and some trenching – none of which appeared to be extensive. No depletions or adjustments have been applied to the Mineral Resource model to account for any previous mining activities.

Model validation included visual comparisons of the sample and model cell grades, local and global statistical comparisons of the sample and model cell grades, and an assessment of the estimation performance data. No significant issues were identified, with the model cell estimates appearing to be consistent with the input data.

The company has recently completed a 22-hole infill drilling program at Kangaroo Bore. These holes have been spaced along the strike length of the defined mineralisation. The final datasets from this program were not available in time for inclusion in this Mineral Resource estimate. However, a comparison of the interim datasets with the historical drilling data indicates similar intercept widths at a similar grade tenor. However, there is evidence of a survey difference between the two datasets, with an apparent constant offset of approximately 15 m between the historical and recent holes. Legacy has managed to locate and resurvey some of the historical holes collar and observes a similar offset distance.

Spatial adjustments have not applied to the historical hole collars for this study. Legacy plans to further investigate and resolve the survey uncertainties once the current program has been completed, and the reason for the difference has been established. A uniform survey adjustment applied to all holes is expected to have minimal impact on the estimated resource quantities.

The resource classifications have been applied based on a consideration of the confidence in the geological interpretation, the quality and quantity of the input data, the confidence in the estimation technique, and the likely economic viability of the material. The drilling data indicates that the lode geometry is relatively predictable and that lithological and grade continuity can be demonstrated at the current drill spacing. The grade and tonnage estimates have been prepared using widely applied techniques, and the validation results indicate good correlation between the input data and estimated model grades.

Lode interpretation was based on a 0.5 g/t Au grade threshold, which appears to enable accurate discrimination of the lode material from the host material. This threshold is also consistent with the Mineral Resource reporting cut-off of 0.7 g/t Au, and is also similar to that used in many gold operations in the Goldfields region.

Preliminary metallurgical testwork performed by AMMTC in 1987 - 1988 did not indicate the likelihood of any significant processing difficulties with Kangaroo Bore material and the data does not indicate presence any minerals that may cause significant processing difficulties.

Blue Peter Resource Estimation -

At Blue Peter and coronation prospects, a total of 115 holes have been drilled to date and like Kangaroo Bore the resource estimate using all of the above holes is under way currently and likely to be completed by early 2018.

The resource at Blue Peter will further increase the overall resource for the Mt Celia Project.

Further Work –

Legacy Iron plans to further upgrade the resource classification for the ore bodies and complete a scoping study to investigate the penitential mining at Mt Celia Project.

Yours faithfully,
Rakesh Gupta
Chief Executive Officer

Competent Person's Statement

The information in this statement that relates to the Mineral Resource estimates is based on work managed by Rodney Brown of SRK Consulting (Australasia) Pty Ltd. Rodney Brown is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). Mr Brown consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.

APPENDIX 1 - JORC Code 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The database Legacy Iron Ore Limited (Legacy) has compiled for the Kangaroo Bore area contains over 460 drill holes, totalling over 21,000 m of drilling. The drilling comprises a variety of techniques, including diamond coring (DDH), reverse circulation (RC), and rotary air blast (RAB). Most of the holes were drilled prior to Legacy's involvement in 2009, and the derived information is hereafter referred to as historical data. • Only RC and DDH data were used for the preparation of the Kangaroo Bore Mineral Resource estimate, with a total of 207 holes, equating to over 15,100 m of drilling used directly for estimation. For the estimation datasets, RC drill data represents 88% of the holes and 70% of the metres, with the remainder derived from diamond core drilling. Only four of the holes were drilled by Legacy. • Limited information is available for the historical programs. Legacy has recently completed an additional 22 infill RC holes, and a program is currently underway to use the data from these holes to assist with the validation of the historical data. Information from the recent RC program was not used to inform the Mineral Resource estimate as it was collected after the data cut-off date or 31 July 2017. Preliminary indications show good correlation between the Legacy and historical data for lode interpretation and grade tenor, but this study has not yet been completed. • The descriptions below primarily pertain to the Legacy programs. However, where available, information about the historical data is also included. • RC samples were collected over 2 m intervals using a rig-mounted cone splitter. Splits weighing approximately 2.5 - 3.5 kg were submitted to SGS Laboratory where they were dried, crushed, pulverized, with a 30 g charge submitted for fire assay analysis. For the historical holes, there were some differences in the sampling procedures used by the various companies. However, most samples were collected over 1 m intervals, with assaying conducted using either fire assay of aqua regia leach with an atomic absorption spectroscopy (AAS) finish. • The Legacy holes were geologically logged by company geologist, with sieved chip specimens collected from each interval and retained for reference. Detailed geological and geotechnical logs are available for the historical DDH holes.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• The historical sample data used for resource estimation were derived from RC or diamond core drilling. The RC drill rigs were equipped with 128 - 140 mm face sampling hammers. Diamond core drilling was conducted using mainly HQ or NQ coring equipment, with some PQ equipment also used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/ coarse material.*	• RC sample recovery was based on visual estimates only, with the recovery observed to be acceptable. For the historical holes, the diamond core recoveries are recorded on the geological logs, with most being approximately 95%. • For the Legacy program, the rig-mounted cone splitter was cleaned on a regular basis to reduce downhole or cross-hole contamination. Most of the samples were observed to be dry, with very few wet or moist samples collected. • Detailed assessments comparing core and RC data, historical and Legacy data, and any relationships between recovery and grade, have not been completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• For the Legacy holes, geological logging was completed using pro forma logging sheets and the company's geological coding system. Information on lithology, colour, deformation, structure, weathering, alteration, veining and mineralisation were recorded. Field data were then transferred to digital format. • Legacy has obtained copied of the geological logs for the historical diamond core holes. • The logging is considered to be of sufficient detail to support Mineral Resource estimation, mining studies, and metallurgical studies. The logging comprises a mix of qualitative and semi-quantitative data. • For all Legacy holes, the logging was conducted on 1 m intervals, with the entire hole logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• The Legacy RC samples were collected over 2 m intervals via using a rig-mounted cone splitter to yield a split size of 2.5 - 3.5 kg. Most of the samples were recorded as being dry. Field duplicates were collected from the cone splitter at a nominal frequency of 1 in 30 primary samples. • Legacy inserted purchased certified reference materials (CRMs) and Blanks into the sample batches at a nominal frequency of 1 in 30. The CRMs were in the form of pulps, and the Blanks were in the form of coarse crushed samples. • For the historical DDH holes, samples were collected routinely collected over 1 m intervals in the mineralised sections and assayed for gold. • The samples sizes are consistent with those widely used in the local industry. However, the QAQC data have not yet been assessed to investigate whether the sample sizes are appropriate for the mineralisation characteristics.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• For the Legacy program, sample preparation and geochemical analyses were performed by SGS Laboratory in Perth using a 30 g fire assay with an AAS finish. The technique is considered to be total analysis. The historical RC samples were analysed by fire assay or aqua regia digest with an AAS finish. • Duplicates, Blanks and Standards were included in the laboratory batches by Legacy to monitor accuracy and precision. The Standards were sourced from Geostats Pty Ltd, with certified gold values ranging between 1.52 g/t and 2.94 g/t. A detailed assessment of the quality assurance data has not yet been completed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were checked by the Senior Legacy geologists. • The Legacy holes have been drilled sufficiently close to some of the historical holes to enable twinned hole comparisons to be conducted. A detailed comparison has not yet been completed, but a preliminary assessment indicates acceptable correlation in terms of intercept thickness and grade tenor. • Primary data are recorded in the field on paper logs, with subsequent transfer to digital format, and check comparisons. The assay data are imported directly from digital files supplied by the laboratory and merged in the database with sample data. Some validation checks are performed when importing the data into resource modelling software. • Apart from the application of top-cuts to grades that are considered to be outliers, no adjustments to the assay data are made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The survey data are reported using the GDA1994, MGA Zone 51 grid system. • The Legacy drill hole locations were pegged using held a handheld Garmin GPS, to an expected accuracy ±5 m (easting, northing and elevation). After the completion of drilling, the collar locations were surveyed by an independent contractor using differential GPS to a stated accuracy of ± 100 mm. Downhole surveying was performed using a single shot camera (Camteq Proshot Camera probe -CTPS200) at nominal downhole intervals of 30 m. Some check surveys were performed using a gyroscope. • Legacy has located and resurveyed the collar locations of several historical holes.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The nominal drill spacing is 25 m between sections and 10 - 20 m along sections, with the majority of the holes dipping at 60° to the southwest. At these drill spacings, the lodes can be easily traced between drill holes. The variography indicated practical grade continuity ranges of approximately 60 m. The majority of samples were collected over 1m intervals. The samples were composited to 1 m downhole intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the mineralised lodes is consistent over the project area, with most dipping steeply to the northeast. Most of the drill holes are oriented orthogonal to the regional strike, and with a declination of 60° to the southwest. The relationship between drill hole orientation and lode geometry is not expected to result in sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• The samples were sealed in calico bags, placed in large polyweave bags, and then transported by Legacy from site to SGS' depot in Kalgoorlie. The laboratory checked the samples received against the consignment and submission documentation and notified Legacy of any missing or additional samples. Upon completion of analysis, the pulp packets, residues and coarse rejects were retained in the laboratory warehouse.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A detailed review of the legacy programs has not yet been completed. Geological consultancy, Mackay & Schnellmann, completed a review of some of the historical data in 2006.

Section 2 Reporting of Exploration Results

Exploration Results have not been reported in this Mineral Resource Statement.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The reported resources are all contained within 100% owned Legacy tenements, which include E39/1443 (Exploration Licence), and P39/5002 and P39/5003 (Prospecting Licence). At the time of reporting, Legacy advised that there are no known impediments to the tenements and that they are understood to be in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has been the focus of alluvial gold prospecting over many years, particularly around the Dunn's Reward, Coronation and Blue Peter prospects. Alluvial methods employed in these areas have included the use of a trailer-mounted alluvial plant; portable dry blowing; trenching, panning and metal detecting. • The project area has been drilled by several exploration companies over the years. The programs varied from reconnaissance exploration drilling across the strike length of the felsic volcanic unit in the western part of the project, evaluating the gold potential of auriferous quartz veins beneath historical gold workings, to resource definition drilling at the Kangaroo Bore prospect. • Resource delineation drilling commenced at Kangaroo Bore in 1986. Work completed includes RC and diamond drilling for resource definition, as well as the completion of some geometallurgical and geotechnical studies.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mt Celia project area is situated on the eastern margin of the Norseman-Wiluna Achaean Greenstone Belt within the Linden Domain of the Eastern Goldfields Province of the Yilgarn Craton. • The area is underlain by an assemblage of deformed and altered Archaean greenstone lithologies of the Linden Domain which have been intruded by foliated pre-to syn-tectonic adamellite and syenite granitic rocks. The mafic metavolcanic rocks have been subjected to medium-grade metamorphism with a higher amphibolite-grade metamorphic zone lying along the granite-greenstone contact. • The project area is prospective for gold mineralisation, which is typified elsewhere in the Yilgarn Craton. There are several old workings for gold in the project area. • Gold mineralisation at Kangaroo Bore is hosted by folded and faulted silicified quartz - pyrophyllite schists associated mainly with the steeply dipping, northwest trending Kangaroo Bore shear zone.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Most of the data used for resource estimation was derived from historical drilling programs. The data were acquired by Legacy in multiple forms, including an MS Access database, spreadsheets, hardcopy reports, which made independent checking difficult. SRK has conducted some spot checking between the different data sources, as well as checks for internal consistency and logical data ranges when preparing data extracts for resource estimation.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Kangaroo Bore site was visited by an SRK geologist in September 2017. The aim of the site visit was to examine the local geology, to inspect the current drilling activities which, once completed, will be used to assist with the validation of the historical data, and to assess the likely extents of any historical mining activities. The field observations did not highlight any concerns pertaining to the collection of the new data, or with the geological interpretation that was used to underpin the resource estimates. The historical workings in the area did not appear to be extensive.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological interpretation is considered consistent with site observations, as well as with the broadly accepted understanding of the regional geology and this style of mineralisation by the mining community. Lode definition was primarily based on geochemical data, with boundaries typically defined by distinct changes in gold grade. Lode geometry was observed to be relatively constant over the defined extents of the mineralisation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The mineralisation is hosted within a sub-vertical shear zone that has been defined over a strike length of approximately 1.5 km, and to a depth of up to 300 m below the surface. The width is quite variable, but is typically in the 15 - 25 m range. Within the shear zone, the mineralisation occurs in a series of discrete lodes that are sub-parallel to the general orientation of the shear zone. A total of 24 separate lodes have been defined for the Kangaroo Bore Mineral Resource estimate. These range in volume from 500 m^3 to over 350,000 m^3. The largest lode has a strike length of approximately 370 m, a depth of over 250 m, and average thickness of approximately 7 m.

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Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• The resource estimates were prepared using conventional block modelling and distance-weighted estimation techniques. A single model was prepared to represent the defined extents of the mineralisation. The modelling study was performed using Datamine Studio 3®, Vulcan®, and Supervisor®. • Kriging neighbourhood Analysis (KNA) studies were used to assess a range of parent cell dimensions, and a size of 5 x 12.5 x 5 m (XYZ) was considered appropriate, given the drill spacing, grade continuity characteristics, and the expected mining method. The drilling has been conducted on section lines oriented orthogonal to the regional strike of the shear zone. The nominal drill spacing is 25 m between sections and 10 - 20 m along sections, with most of the holes dipping at 60° to the southwest. • The lode wireframes were used as hard boundary estimation constraints. The drill data did not show evidence of significant supergene enrichment or grade trending with depth, and for this reason, the weathering surfaces were not used as estimation constraints. • Probability plots and distribution disintegration plots were used to identify outlier values, with grade cuts applied accordingly. A top-cut of 17 g/t Au was used for all lodes. • The parent cell grades were estimated using Ordinary Kriging. Search orientations and weighting factors were derived from variographic studies. A multiple-pass estimation strategy was invoked, with KNA used to assist with the selection of search distances and sample number constraints. Extrapolation along strike and down dip was limited to approximately half the nominal drill spacing. • Gold is deemed to be the only constituent of economic importance, and no by-products are expected. The model does not contain estimates of any deleterious elements.

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Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The resource estimates are expressed on a dry tonnage basis, and in situ moisture content has not been estimated. A description of density data is presented below.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A cut-off grade of 0.7 g/t Au has been used for resource reporting. An assessment of the geological data shows the mineralised lodes to be well defined at grade thresholds of approximately 0.5 g/t Au.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Detailed mining studies have not yet been completed. It is expected that ore will be extracted using conventional selective open pit mining methods, which includes drilling and blasting, hydraulic excavator mining, and dump truck haulage. Mining dilution assumptions have not been factored into the resource estimates.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The historical study reports that Legacy has acquired indicate that some preliminary metallurgical testwork was performed by AMMTC in 1987 - 1988. The following conclusions were contained in the AMMTC study report:
		  • *The material at Kangaroo Bore is amenable to heap leaching without the requirement for agglomeration.*
		  • *Gold recoveries after twenty-eight days leaching are in the range 84% -90% for 12.5-25mm crushed material.*
		  • *Reagent consumptions are very reasonable at 0.9 kg/t NaCN and 0.4-0.5 kg/t CaO.*
		  • *Qualitatively, the physical characteristics of the ore do not appear to present any major processing constraints.*
		  • *Also, the Bottle roll CIP leach testing of sulphide mineralisation were in the range of 91% to 97% and reagent consumption was low for both the samples.*
		  • *The high gold recoveries indicate that ore is non-refractory.*
		• Legacy plans to conduct additional metallurgical testwork as part of its next phase of assessment.

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Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It is anticipated that material included in the resource will be mined under the relevant environmental permitting, which will be defined as a part of scoping and feasibility studies. • The characterisation of acid-generating potential will be completed during a definitive feasibility study and factored into waste rock storage design. • Legacy reports that no heritage sites are present in the area where Mineral Resources have been defined; however, community consultation will form part of the evolving exploration, mine planning and mine closure planning efforts.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Previous resource studies completed by other parties in 2006 and 2012 used a dry in situ bulk density of 2.7 t/m^3, which is reported to be based on the results of 12 tests performed on core samples, with downhole intervals ranging from 30 m to 245 m. Density values range from 2.52 to 2.86, with an average of 2.71 t/m^3. Detailed descriptions of the test programs were not included in the information provided to SRK for this study. Based on site observations and the descriptions of the lode material in the reports made available to SRK, a density of 2.7 is considered to be plausible. The classifications that SRK has assigned to the Mineral Resource estimates reflect the uncertainty in the density.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• The resource classification applied has been based on a consideration of the confidence in the geological interpretation, the quality and quantity of the input data, the confidence in the estimation technique, and the likely economic viability of the material. • The defined lodes can be traced over a number of drill lines and, although there is some evidence of localised pinching and swelling, they are generally quite consistent in terms of thickness, orientation, and grade tenor. • There is insufficient quality assurance data available from the historical drilling programs to demonstrate the reliability of the historical data. A preliminary assessment of data acquired from recent infill drilling performed by Legacy indicates reasonable

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	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	correlation between grade tenor and lode thickness, but there are some differences in lode position, which has been attributed to a constant survey offset. The infill program has not yet been completed, and a detailed comparison has not yet been conducted. • The model validation checks show a good match between the input data and estimated grades, indicating that the estimation procedures have performed as intended, and the confidence in the estimates is consistent with the classifications that have been applied. • The numerous operations with similar mineralisation style and grade tenor within the Yilgarn area support the potential economic viability of the deposit. • Based on the findings summarised above, SRK considers that the controlling factor for classification is data quality. A classification of Inferred Resource has been assigned to the estimates to reflect the uncertainty in the reliability of the grade, density, and survey data.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No independent audits or reviews have been conducted on the latest resource estimates.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The resource estimates have been prepared and classified in accordance with the guidelines that accompany the JORC Code (2012), and no attempts have been made to further quantify the uncertainty in the estimates. • The largest source of uncertainty is considered to be related to the uncertainty in the reliability of the historical data. • The drilling is relatively close spaced, and the likelihood of an alternative interpretation that would yield significantly different grade and tonnage estimates is considered to be low. • The resource quantities should be considered as global estimates only. The accompanying model is considered suitable to support concept-level mine planning studies, but is not considered suitable for production planning, or studies that place significant reliance upon the local estimates.