



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 and gold discoveries which are now undergoing drilling and resource definition.

Board

N. Bajendra Kumar, Non-Executive Chairman

Amitava Mukherjee, Non-Executive Director

Alok Kumar Mehta, Non-Executive Director

Devanathan Ramachandran, Non-Executive Director

Rakesh Gupta, Director and Chief Executive Officer

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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Chief Executive Officer

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ASX Market Announcements

ASX Limited

Via E Lodgement

COMPLETION OF ENTITLEMENT OFFER AND NOTIFICATION OF SHORTFALL

Legacy Iron Ore Limited (**Legacy Iron**) is pleased to announce that the Entitlement Offer closed on 10 January 2020 and a total of 4,768,974,360 New Shares have been subscribed for under the Entitlement Offer or Shortfall, raising approximately \$9.53 million, before costs.

The results of the Entitlement Offer are as follows:

Total shares offered (with rounding):	5,873,056,500
Entitlement and Shortfall shares accepted:	4,768,974,360
Shortfall to be allocated:	1,104,082,140
Total funds raised	\$9,537,948.72

The Company has 3 months to place the shortfall at the discretion of the Board.

The Board wishes to thank all shareholders for their participation and ongoing support, and particular thanks to NMDC Limited for their ongoing support in taking up their full entitlement.

Holding statements will be dispatched and the New Shares will be issued to shareholders taking up their entitlements on 20 January 2020, as per the timetable in the Offer Document, announced to the market on 3 December 2019.

Rakesh Gupta, Chief Executive Officer, has authorised the release of this announcement.

Yours faithfully,

LEGACY IRON ORE LIMITED

Ben Donovan

Company Secretary