

## 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. Baijendra 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

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ASX Market Announcements

ASX Limited

Via E-Lodgment

## MT CELIA GOLD PROJECT ADVANCES

### Highlights

- A total of 2798 m RC drilling in 29 drill holes completed in the Kangaroo Bore and Blue Peter gold deposits
- Assays under interpretation and to be announced within two weeks
- The construction of two water bores completed to support upcoming diamond drilling programme
- First phase Environmental survey work completed
- Drilling commencing shortly for metallurgical test works

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to announce the completion of the first round of RC drilling at the Mt Celia project, which will be used to facilitate a resource upgrade at both the Kangaroo Bore and Blue Peter deposits.

The interpretation of assay results is currently being undertaken, with initial reviews indicating encouraging results.

The completed RC drilling programme comprised 29 inclined RC drill holes for 2,798 metres across the Kangaroo Bore and Blue Peter deposit (Figure 1). The Drilling was designed to infill mineralisation at shallow depths within the optimised pit boundary as identified from the 2018 pit optimisation study. The geological logging of drill chips confirms the continuity of previously reported mineralisation.

The core drilling work will commence around the 15<sup>th</sup> July 2020 at the Kangaroo Bore and Blue Peter deposit. It is planned to drill 6 to 7 PQ size drillholes for undertaking metallurgical test works.

In continuing to progress regulatory approvals for the project, the company is also undertaking environmental and heritage studies. The first-round of environmental survey work has been completed and it is planned to commence the second round of surveys in September.

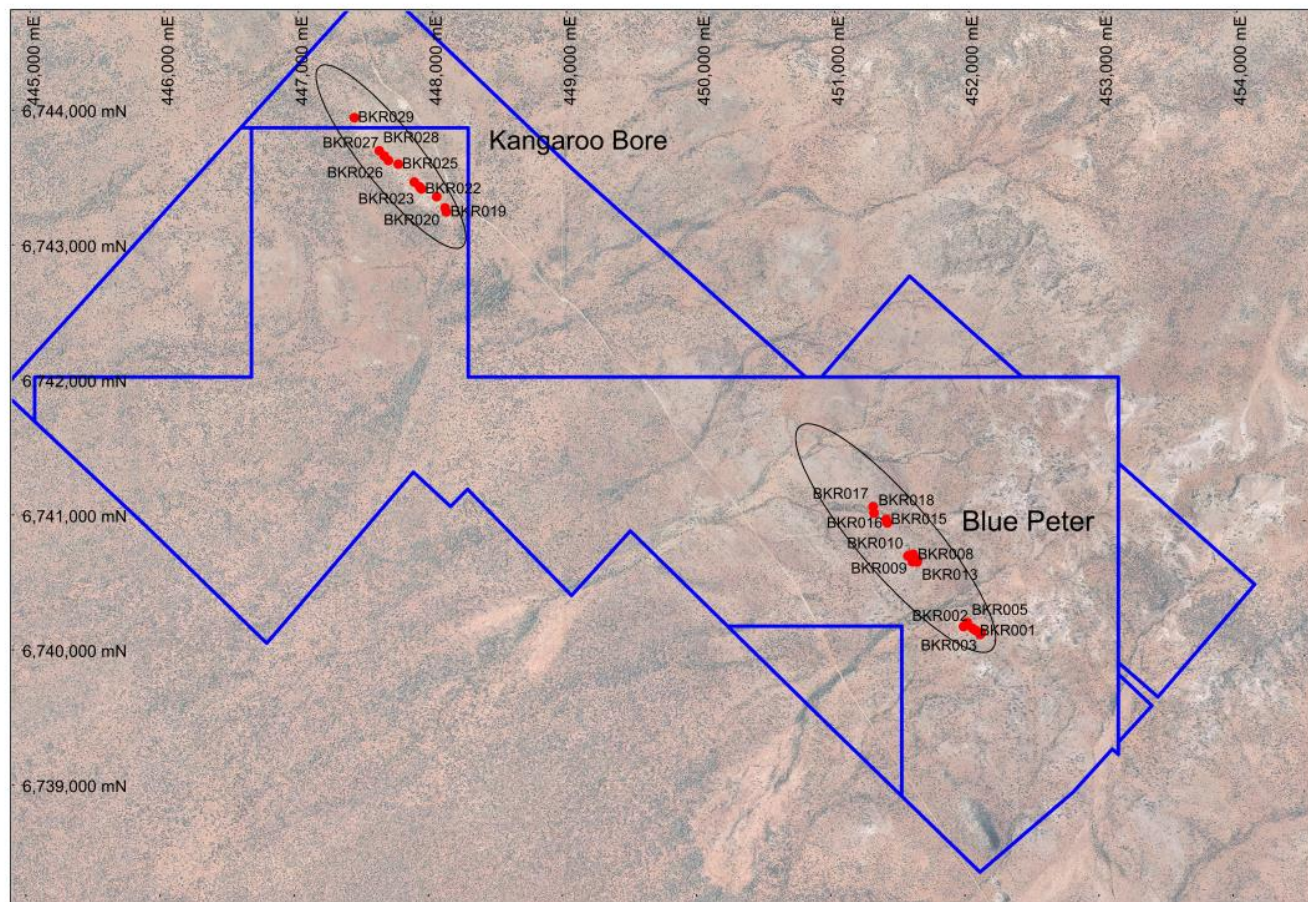


Figure 1: Map showing the drillhole locations

### Next Steps

The Company will announce the results of the assays from the completed first round drilling by 24<sup>th</sup> July. Following this, the Company will commence approx. 4000m RC drilling to test numerous early-stage targets with potential for subparallel mineralisation within 100 m of the Kangaroo Bore resource, and an extension of the Blue Peter resource along the strike.

Approx. 1000 m of core drilling is planned in the month of September and October to support geotechnical studies in the project.

Resource modelling and pit optimization work will be undertaken once the drilling results of the above programmes are available.



## Background

The Mt Celia Project lies within the Laverton Tectonic Zone, some 40km south of the Sunrise Dam gold mine (approximately 8 Moz gold resource), as shown in Figure 2.

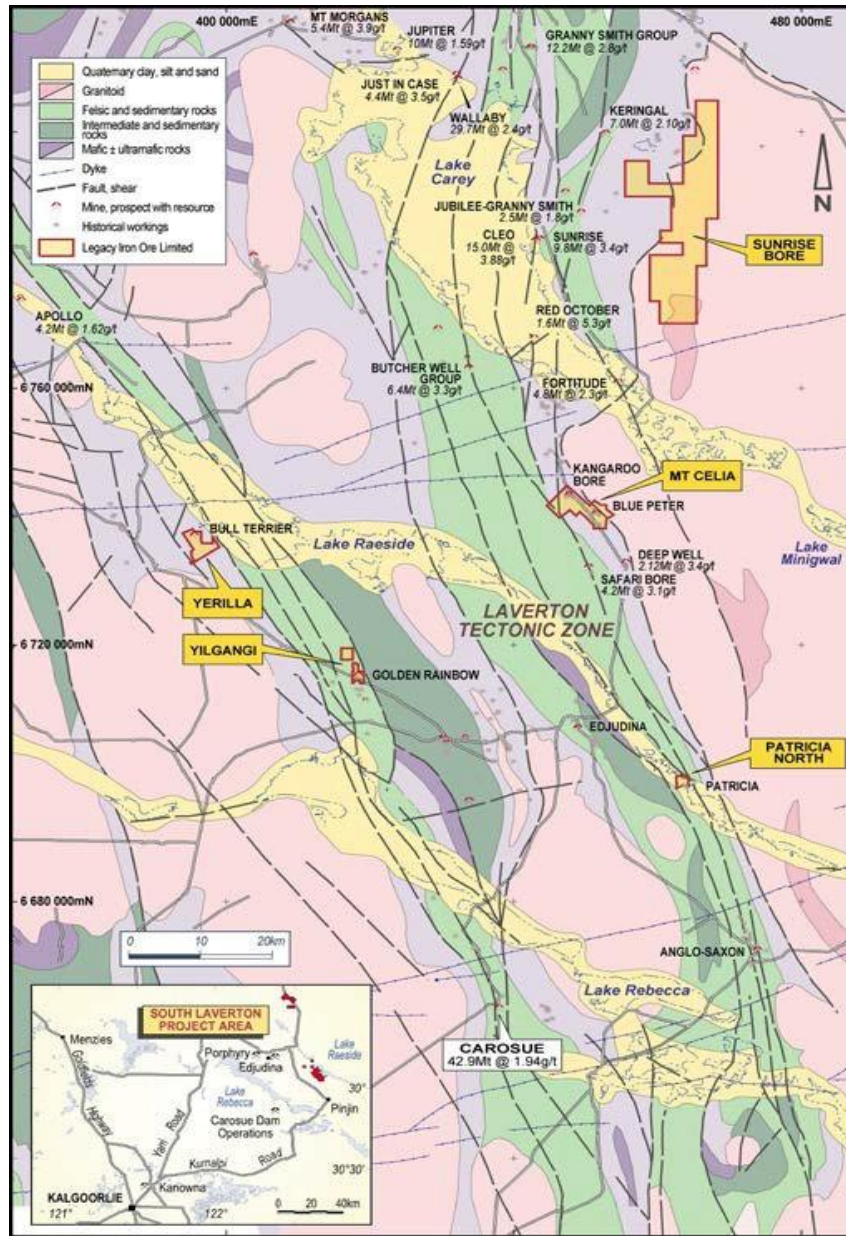


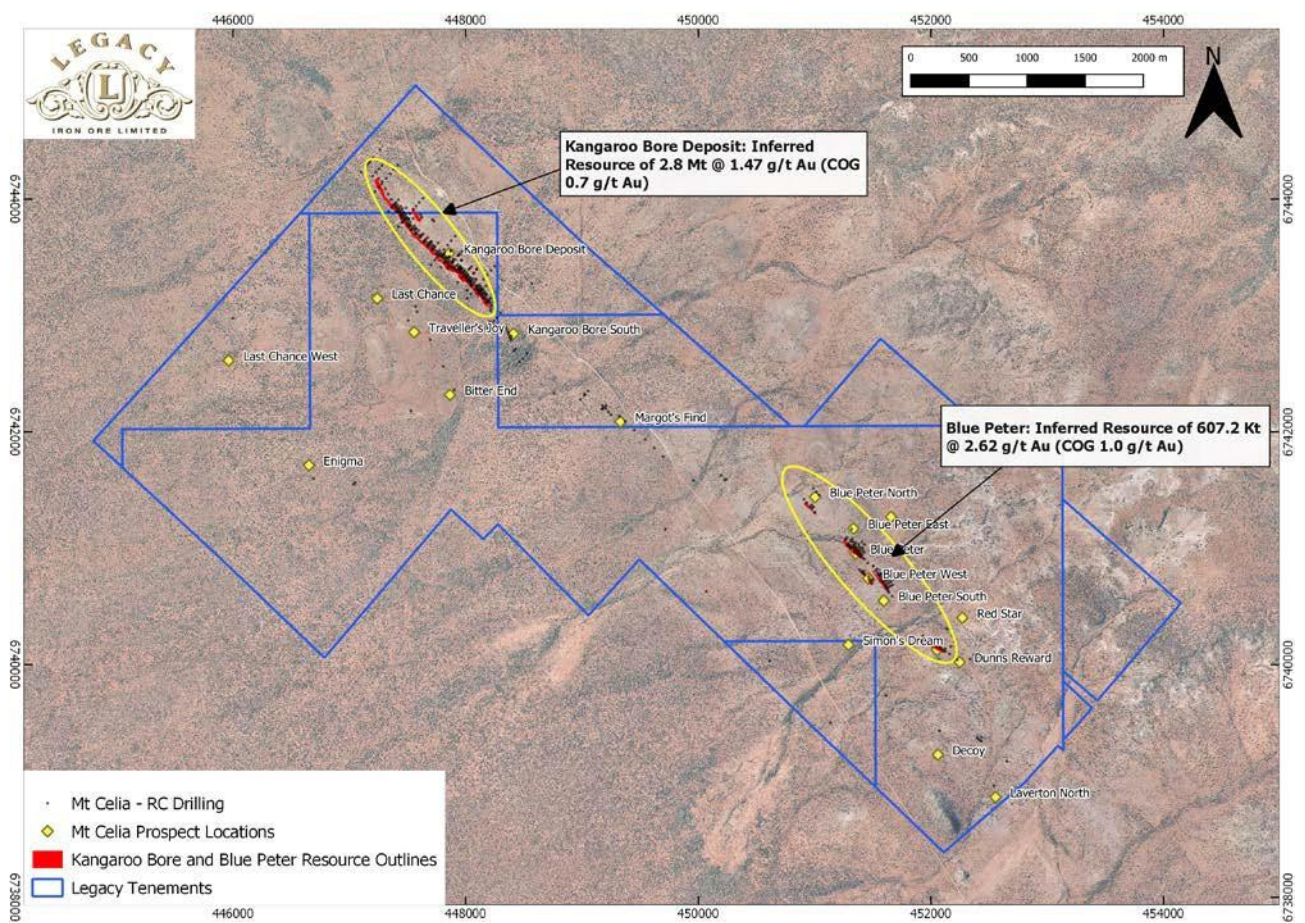
Figure 2: Location of Mt Celia within the South Laverton Project region

The project contains several known gold occurrences including Kangaroo Bore and Blue Peter deposits (Figure 3). The total gold resource at Mt Celia is shown in Table 1.

Deposit	Classification	Cut-Off (g/t Au)	Tonnage (t)	Grade (g/t Au)	Metal (oz)
Kangaroo Bore	Inferred	0.7	2,800,000	1.48	133,000
Blue Peter	Inferred	1.0	607,200	2.62	51,100
<b>Total (Mt Celia)</b>	Inferred		3,407,200	1.68	184,100

**Table 1 Mineral Resource estimate - Mt Celia Project (as of March 2018)**

(Note: Please refer to ASX announcement made on 17 Nov 2017 and 22 Mar 2018 for the complete statement about the above Kangaroo bore and Blue Peter resource estimates. An additional round of RC drilling been completed at Kangaroo Bore after these estimates and announced on 31 July 2019; however, it was mainly aimed to test the continuity and depth extensions of the ore body and will be considered in the next round of the resource upgrade for the project)



**Figure 3 Mt Celia Project showing Kangaroo Bore and Blue Peter deposits with various prospect locations**

A total of 207 drill holes including 24 diamond holes (totaling 15,099 m of drilling) were considered for use in the Kangaroo Bore resource estimate. The majority of the data used for the resource estimation was derived from historical drilling.

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.

The Blue Peter prospect is located approximately 2-3km south of the Kangaroo Bore within the Mt Celia Project. A total of 122 RC holes (totaling 9,356 m of drilling) were considered for use in the Blue Peter current resource estimates (table 1). At Blue Peter, the mineralisation is hosted within a set of narrow, sub-parallel lodes that strike to the northwest and dip steeply to the northeast. The mineralisation occurs over a strike extent of approximately 2 km, and comprises three main sub-regions: Blue Peter North, Blue Peter/Blue Peter South/ Blue Peter West, and Coronation, which have approximate strike lengths of 130 m, 620 m, and 200 m, respectively.

Within these subregions, the nominal drill spacing is 25 m. The section lines are oriented orthogonal to the general strike of the mineralisation, with most of the holes dipping at 60° to the southwest.

Yours faithfully,

Rakesh Gupta  
Chief Executive Officer

*The information in this report that relates to Exploration Results is based on information compiled by Vivek Sharma who is a member of AusIMM and an employee of Legacy Iron Ore Limited. Mr. Sharma 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. Sharma consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.*