An NMDC Company

ASX Announcement 17 September 2015

About Legacy Iron Ore

Legacy Iron Ore Limited ("Legacy Iron" or the "Company") is a Western Australian based Company, focused on iron ore 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

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 and REE Project

Enquiries

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MT BEVAN PROJECT - FIELD PROGRAM COMMENCES

Legacy Iron Ore Limited (**Legacy Iron**) is pleased to advise commencement of a field mapping and sampling program at the Mt Bevan iron ore project. (Legacy Iron 60% - Joint Venture Manager, and Hawthorn Resources Limited 40%).

The field program is designed to cover prospective areas of the Western, Mezzo and Eastern BIF units particularly targeting cross faults and structures (Figure 1).

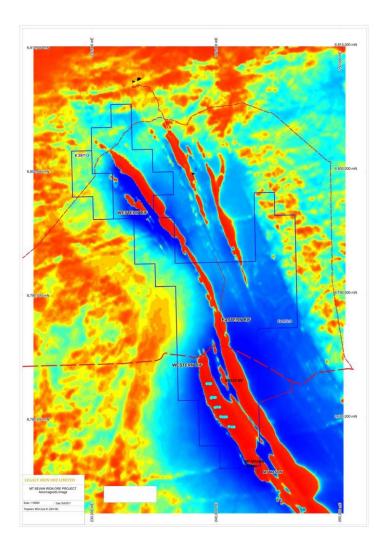


Figure 1: Mt Bevan Project – Aeromagnetic Image showing Eastern and Western BIF iron ore target areas

The latter are important in the local area hosting DSO hematite mineralisation at Mt Mason North. At Mt Mason North, earlier RC drilling has intersected thick intersections of DSO hematite, adjoining the Jupiter Mines Limited's Mt Mason resource (Measured and Indicated Resource – 9.4Mt @ 57.6% Fe).

A cross section showing RC drilling at Mt Mason North is shown in Figure 2 below.

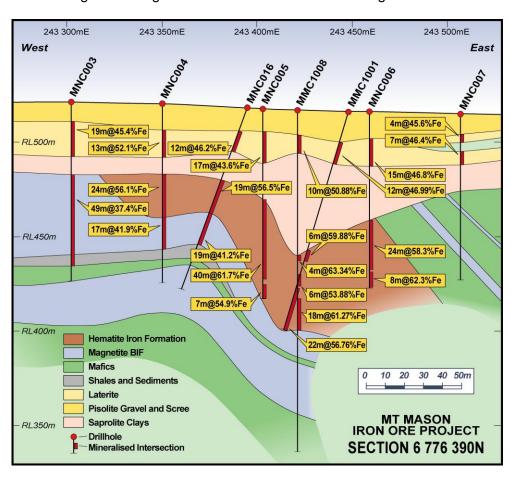


Figure 2: Mt Mason North DSO hematite drilling – cross section

The mapping and sampling program should provide targets for follow up RC drilling. Such targets would include areas already outlined by prior rock chip sampling and not yet tested by drilling (Figure 3).

Legacy Iron has issued a cash call to Hawthorn Resources Limited for its 40% expenditure in the field program.

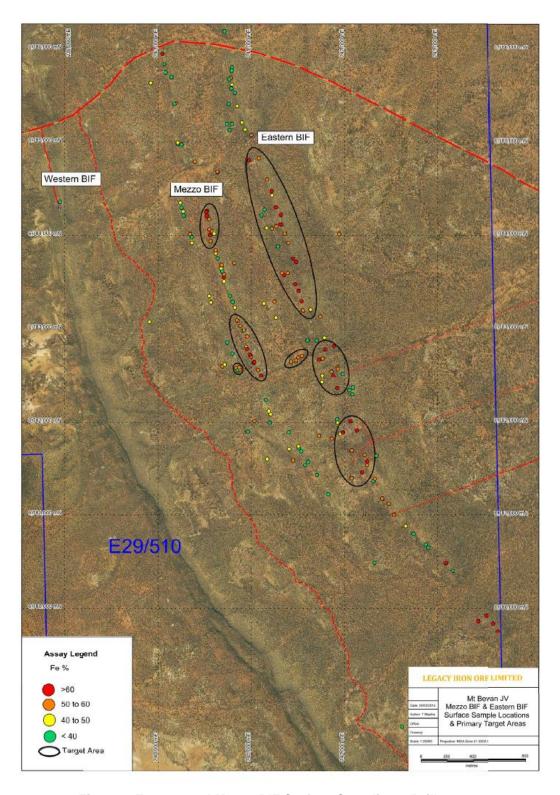


Figure3: Eastern and Mezzo BIF Surface Sampling - Drill targets

Yours faithfully, Rakesh Gupta Chief Executive Officer

Steve Shelton is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition).

The Competent Person consents to the inclusion of such information in this report in the form and context in which it appears.