



IRON ORE LIMITED

An NMDC Company

ASX Announcement
1 October 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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ASX Market Announcements

ASX Limited

Via E Lodgement

MT CELIA GOLD PROJECT – DRILLING PROGRAM

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to advise that RC drilling will commence later in the month at the Mt Celia gold project (Figure 1).

The drilling program is designed to test a significant gold in-soil anomaly located at Margots Find.

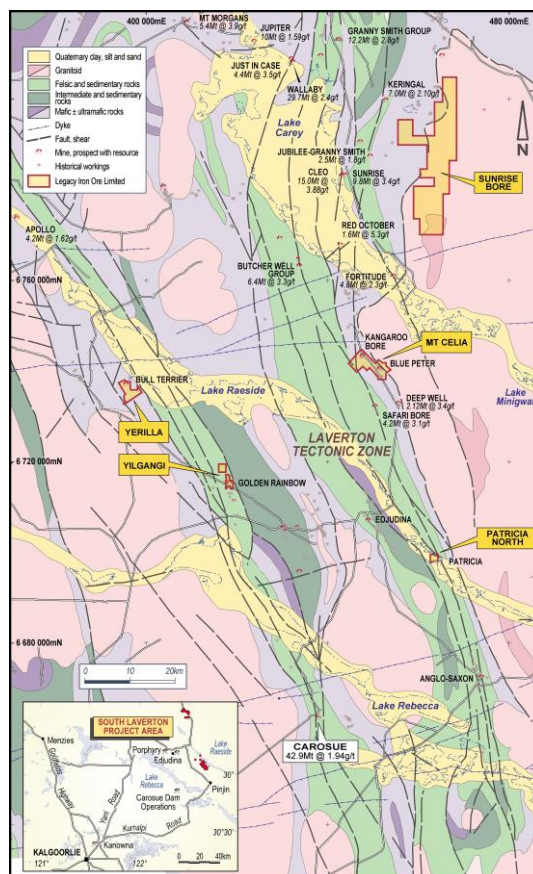


Figure 1: South Laverton Gold Project – Mt Celia

The Margot Find soil anomaly lies south of the Kangaroo Bore resource and appears to be on a relatively untested parallel shear structure.

The Mt Celia Project contains two JORC compliant gold resources. These are at Kangaroo Bore - Inferred resource of 46,000oz gold (1.04Mt @ 1.4g/t

gold using a 0.7g/t cut-off), and Blue Peter – Inferred resource of 30,554oz gold (239,232t @ 3.97g/t gold using a 1.0g/t cut-off).

The RC drilling program will consist of some 600-800m, with approval from the Department of Mines and Petroleum already received.

Drilling preparations are programmed for next week, with drilling commencing in mid – late October.

The Company will update the market on the results in due course.

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.