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The Company Announcements Office
ASX Limited

Via E Lodgement

LEGACY IRON ORE ACQUIRES SOUTH LAVERTON GOLD EXPLORATION PROJECT

Legacy Iron Ore Limited (“Legacy” or “the Company”) has expanded its gold portfolio in WA with the acquisition of the South Laverton exploration project from Jackson Minerals Limited.

Under the conditional sale agreement, Jackson will receive a \$100,000 cash deposit from Legacy and \$250,000 in cash or shares, at Legacy’s discretion, on completion of the sale.

The South Laverton exploration ground includes approximately 533km² of exploration tenure and JORC compliant open pit gold inferred resources of 44,500 ounces.

The property surrounds the Wallbrook gold resources, which was sold by Jackson to Saracen Mineral Holdings in 2007, and contains numerous untested targets with significant future potential. Previous operators on nearby tenements have been successful in defining over 2 million ounces of gold resource.

Legacy Chief Executive Officer Sharon Heng said the South Laverton acquisition was part of a strategic move by the Company to increase its gold exposure and capitalise on buoyant commodity prices.

“While Legacy has a long-term commitment to both iron ore and gold, we are accelerating plans for our gold targets to ensure we maximise every opportunity to establish viable mining operations as quickly as possible,” she said.

“We believe the South Laverton gold project has the potential to be highly prospective for the discovery of new deposits given that it is located in a proven mining district and in close proximity to other gold resources.”

About Legacy:

Legacy Iron Ore is a progressive West Australian explorer with a broad spread of interests in gold and iron. The company has a multi-pronged exploration strategy centred around a growing portfolio of quality tenements in the Kimberley, Pilbara, Gascoyne and Yilgarn regions of WA. The company has recently intensified its gold program to fast-track potentially viable mining operations and capitalise on buoyant commodity prices.

Legacy Iron Ore Limited officially listed on the Australian Securities Exchange on 8 July 2008. For more information, visit the website at www.legacyiron.com.au.

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The Exploration information in this report is based on information compiled by Dan Baldwin who is a member of The Australasian Institute of Mining and Metallurgy and full time employee of Legacy Iron Ore Ltd.. Mr. Baldwin 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Baldwin consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.