

## About Legacy Iron Ore

Legacy Iron Ore Limited ("Legacy" or the "Company") is a Western Australian based Exploration Company, focused on iron ore and gold exploration and discovery.

Legacy'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 has continued to expand its holdings of prospective exploration targets, highlighting a bright future for the Company.

The Company is now at the exploration stage to define mineralisation and mineable reserves in the case of its gold tenements.

## Board and Management

**Timothy Turner**, Non-Executive Chairman

**Sharon Heng**, Executive Director & Chief Executive Officer

**Hunt Han**, Non-Executive Director

**Ivan Wu**, Company Secretary & General Manager

**Steve Shelton**, Exploration Manager

**Marina Watts**, Senior Geologist

## Key Projects

Hamersley Iron Ore Project  
Robertson Range Iron Ore Project  
South Laverton Gold Project  
East Kimberley Gold Project

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ASX Limited

## Via E Lodgement

### LEGACY SIGNS LETTER OF OFFER TO PARTICIPATE IN THE DEVELOPMENT OF MT BEVAN IRON ORE ASSETS

Legacy Iron Ore Limited ("Legacy" or "Company") is pleased to announce that it has entered into a Letter of Offer with Hawthorn Resources Limited ("Hawthorn") (ASX: HAW) to participate in the development of Hawthorn's Mt Bevan Iron Ore Project ("Asset").

The Asset is located approximately 100km west of the Leonora township in the central Yilgarn region of Western Australia and extends for 25 kilometres northwest along the strike of the "Mt Mason Iron Ore Resource" (5.75MT @ 59.9% Fe) of Jupiter Mines Limited (ASX:JMS) (Refer to Jupiter Mines Limited – Snowden Mining Industry Consultants Pty Ltd Independent Valuation Report – dated 19 December 2008).

Subject to satisfactory due diligence being completed by Legacy on the Asset and such shareholder and regulatory approval as may be required, both parties have agreed to enter into a joint venture agreement ("Agreement") that would include:

- Legacy expending a minimum of \$3,500,000 to develop the Asset to pre-feasibility status ("Expenditure").
- Legacy completing the Expenditure on or before 31 December 2012 ("Completion").
- In consideration for committing to the Expenditure, Legacy will, acquire a sixty percent (60%) interest in the Asset with Hawthorn retaining the remaining forty percent (40%). Ongoing exploration works would be funded pro-rata beyond Completion.

Further, within 14 days of the parties executing the Agreement, Legacy has committed to participate in a placement of 250,000,000 fully paid ordinary shares in Hawthorn at an issue price of \$0.006 each per share.

Legacy's CEO, Sharon Heng, said that the potential acquisition of an interest in the Mt Bevan Iron Ore Project through the Agreement with Hawthorn, further justifies the recent decision of the Legacy Board to pursue the development of the Company's major assets in-house to ensure maximum value for shareholders going forward.

Yours faithfully,  
**LEGACY IRON ORE LIMITED**

**Sharon Heng**  
Chief Executive Officer

About Hawthorn Resources Limited:

Hawthorn is an Australian diversified base metal and gold explorer with significant strategic tenement holdings throughout Western Australia, South Australia and Queensland.

The Company has a strong portfolio of managed and joint venture projects held by Hawthorn and its subsidiaries Ellendale Resources Pty Ltd and Northern Resources Australia Pty Ltd.

For further information on the Asset, please refer to [www.hawthornresources.com](http://www.hawthornresources.com)