

ASX Market Announcements
ASX Limited

About Legacy Iron Ore

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

Sharon Heng, Executive Director & Managing Director

Swaminathan Thiagarajan, Non-Executive Director

Subimal Bose, Non-Executive Director

Timothy Turner, Non-Executive Director

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project

Hamersley Iron Ore Project

Robertson Range Iron Ore and Manganese Project

South Laverton Gold Project

East Kimberley Gold, Base Metals and REE Project

Enquiries

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APPOINTMENT OF CORPORATE ADVISOR

Legacy Iron Ore Ltd (**Legacy Iron**) is pleased to advise it has appointed RBS Morgans Corporate Limited as Corporate Advisor in order to assist with the identification and implementation of the optimal strategy to realise the value that exists within Legacy Iron's non-core gold and base metals assets.

Legacy Iron has previously announced that following the results of a strategic review, it intended to undertake a spin-off of its gold and base metal assets when the appropriate opportunity arises. The inclusion of additional assets is also being considered.

Legacy Iron Managing Director Sharon Heng said that "the appointment of RBS Morgans was a logical step in ultimately simplifying Legacy Iron's structure and realising some of the unrecognised value in its current asset portfolio."

"While we recognise the challenges being experienced in raising capital in the mineral exploration sector, we believe now is an appropriate time to appoint a corporate advisor to assist with the strategy for Legacy Iron's non-core assets and we are pleased to be working with a firm of RBS Morgan's calibre," Ms Heng said.

"This strategy will not only realise value from Legacy Iron's non-core assets for its shareholders, but it will also allow Legacy Iron to focus its energy and resources on developing the Mt Bevan Project.

"Notwithstanding the recent hurdles we have encountered in our efforts to progress activities at Mt Bevan, we remain committed to the project and continue to believe this will be an important long-term asset for Legacy Iron shareholders. We also continue to assess other opportunities in iron ore with the assistance of our major shareholder, India's NMDC Limited, India's largest iron ore producer."

RBS Morgans is Australia's largest national full-service stockbroking and wealth management firm. Morgans was voted Australia's No 1 Broker at the 2012 StarMine Awards.

The Morgans Corporate Finance and Research teams are consistently recognised as market leaders, including Australia's number 1 research house three of the past four years with Australia's largest equities research coverage.

Yours Faithfully

Sharon Heng

Managing Director

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