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The Company Announcements Office
ASX Limited

Via E Lodgement

LEGACY FINALISES PURCHASE OF SOUTH LAVERTON GOLD TENEMENTS

Legacy Iron Ore Limited (“Legacy” or “the Company”) has finalised an AUD\$350,000 contract with Jackson Minerals (“Jackson”) Limited to purchase highly prospective gold exploration tenements south of Laverton.

The purchase price comprises AUD\$250,000 in cash or Legacy shares, at Legacy’s discretion, and AUD\$100,000 in Option Fees.

Legacy Chief Executive Officer Sharon Heng said the deal would accelerate Legacy’s plans to build a strong gold portfolio with the aim of defining new and upgrading existing resources and taking them to feasibility quickly while prices remained high.

Jackson’s South Laverton ground was extremely promising because of its location in a proven mining district where more than 2 million ounces of gold had been defined on adjacent properties, Ms Heng said.

The 533km² purchase area has inferred gold resources of 44,500 ounces and is located 125km north-east of Kalgoorlie. It surrounds the Wallbrook Hill gold project (544,000 ounces), which was sold by Jackson to Saracen Mineral Holdings in 2007.

The acquired tenements are largely under explored as the former tenement holder concentrated exploration activities in the Wallbrook Hill resource area. At least 25 untested targets have been identified in three distinct tectonic environments, namely the Murrin-Margaret Sector, Laverton Tectonic Zone and Keith Kilkenny Tectonic Zone.

The new landholdings complement 51km² of tenements under application which Legacy already holds in the region. As part of its due diligence, Legacy has determined that the project area is highly prospective for the definition of further resources as the vicinity offers a full suite of prospects, from grass roots to advanced targets.

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 on 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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Competent Person Attributes:

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 a 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.