

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

LEGACY IRON ORE LIMITED



ABN

31 125 010 353

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

	Current quarter 31 Mar 2015 \$A'000	Year to date (9 months) 31 Mar 2015 \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(139)	(779)
(b) development	-	-
(c) production	-	-
(d) administration	(402)	(1545)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	19	38
1.5 Interest and other costs of finance paid	(3)	(37)
1.6 Income taxes paid	-	-
1.7 Other – Receipt from former director	-	458
Net Operating Cash Flows	(525)	(1,865)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) financial assets	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) financial assets	-	425
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	425
1.13 Total operating and investing cash flows (carried forward)	(525)	(1,440)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(525)	(1,440)
Cash flows related to financing activities			
1.14	Proceeds from issue of shares, options	-	12,287
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	100
1.17	Repayment of borrowings	-	(3200)
1.18	Dividends paid	-	-
1.19	Payment for costs of capital raising	-	(81)
1.20	Others (repayment of finance lease)	(9)	(9)
	Net financing cash flows	(9)	9097
	Net increase (decrease) in cash held	(534)	7,657
1.20	Cash at beginning of quarter/year to date	8,529	338
		-	-
1.22	Cash at end of quarter	7,995	7,995

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	26
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions \$18,000 payment for Directors and their associates fees and salaries; and \$ 8,055 payment for accounting fees to entity related to Non-Executive Director.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	415
4.2 Development	-
4.3 Production	-
4.4 Administration	414
Total	829

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	495	529
5.2 Deposits at call	7,500	8000
5.3 Bank overdraft	-	-
5.4 Other (commercial bills)	-	-
Total: cash at end of quarter (item 1.22)	7,995	8,529

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E47/1869	Surrendered	100%	-
	P31/1746	Surrendered	100%	-
6.2 Interests in mining tenements acquired or increased	N/a			

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Summary of mining tenement at the end of quarter (31 December 2014) and their location.

The mining tenements held at end of quarter and their location	Tenement	Location	State	% at beginning of quarter	% at end of quarter	Operator
	E80/4220	East Kimberley	WA	100	100	Legacy
	E80/4221	East Kimberley	WA	100	100	Legacy
	E31/1034	South Laverton	WA	100	100	Legacy
	E39/1443	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5001	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5002	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5003	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5004	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5005	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5006	South Laverton – Mt Celia	WA	100	100	Legacy
	P39/5007	South Laverton – Mt Celia	WA	100	100	Legacy
	E39/1748	Kalgoorlie-Sunrisebore	WA	100	100	Legacy
	E29/865	Yilgarn – Mt Bevan	WA	100	100	Legacy
	E29/510	Yilgarn – Mt Bevan	WA	LCY – 60% HAW – 40%	LCY – 60% HAW -40%	Legacy
	M31/426	South Laverton	WA	100	100	Legacy
	M31/427	South Laverton	WA	LCY 90 CZY 10	LCY 90 CZY 10	Legacy & Cazaly
	E31/1019	South Laverton	WA	LCY 90 CZY 10	LCY 90 CZY 10	Legacy & Cazaly
	E31/1020	South Laverton	WA	LCY 90 CZY 10	LCY 90 CZY 10	Legacy & Cazaly
	M31/107	South Laverton	WA	90% Precious Metals	90% Precious Metals	Murrin Murrin & Glenmurrin
	M31/229	South Laverton	WA	90% Precious Metals	90% Precious Metals	Murrin Murrin & Glenmurrin

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	M31/230	South Laverton	WA	90% Precious Metals	90% Precious Metals	Murrin Murrin & Glenmurrin
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* **E47/1869** is in the process of being surrendered subject to a caveat

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities (description)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 *Ordinary securities	1,468,264,157	1,468,264,157	-	-
7.4 Changes during quarter				
(a) Increases through issues arising from conversion of convertible debt securities	-	-	-	-
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 Convertible debt securities	-			
7.6 Changes during quarter				
(a) Increases through issue				
(b) Decreases through repayment	-			
(c) Decrease through conversion	-			
7.7 Options (description and conversion factor)			Exercise Price	Expiry Date
	11,660,000		25 cents	1 April 2015
	12,430,000	-	10 cents	23 December 2015
	4,000,000		18 cents	24 May 2016
	46,200,000	-	25 cents	31 December 2015
7.8 Issued during quarter	-	-		

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7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	21,430,000	-	\$0.2229 cents	31 December 2014
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
Company Secretary

Date: 30 April 2015

Print name: **Ben Donovan**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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