IRON ORE LIMITED

An NMDC Company

ASX Announcement
22 July 2020

About Legacy Iron Ore

Legacy Iron Ore Limited ("Legacy Iron" or the "Company") is a Western Australian based Company, focused on iron ore, base metals, tungsten and gold development and mineral 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 and gold discoveries which are now undergoing drilling and resource definition.

Board

N. Baijendra Kumar, Non-Executive Chairman
Amitava Mukherjee, Non-Executive Director
Alok Kumar Mehta, Non-Executive Director
Devanathan Ramachandran, Non-Executive Director
Rakesh Gupta, Director and Chief Executive Officer

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project
South Laverton Gold Project
East Kimberley Gold, Base Metals and REE Project

Enquiries

Rakesh Gupta
Chief Executive Officer
Phone: +61 8 9421 2000

ASX Codes: LCY

LEVEL 6
200 ADELAIDE TERRACE
PERTH WA 6000

PO BOX 5768
ST GEORGES TERRACE WA 6831

Phone: +61 8 9421 2000
Fax: +61 8 9421 2001
Email: info@legacyiron.com.au
Web: www.legacyiron.com.au

ASX Market Announcements
ASX Limited
Via E Lodgement

OUTSTANDING INTERSECTIONS AT MT CELIA

CONFIRMS ONGOING MINERALISATION

Highlights:

- **Almost every** drill hole (27 out of 29 holes) intercepted significant mineralisation
- Continuity of mineralisation confirmed at Kangaroo Bore and Blue Peter deposit in the modelled ore body
- At places mineralisation remains open and continuing at depth
- Increased confidence for additional mineral resources at Kangaroo Bore and Blue Peter deposit
- Data to be used for additional resource definition and resource upgrade
- Significant intersections include (see appendix 1):
    - 4 m at 4.21 g/t Au from 86 m in BKR001
    - 2 m at 6.49 g/t Au from 88 m in BKR008
    - 1 m at 10.1 g/t Au from 63 m in BKR012
    - 2 m at 12.21 g/t Au from 68 m in BKR012
    - 4 m at 4.55 g/t Au from 96 m in BKR020
    - 5 m at 2.97 g/t Au from 108 m in BKR021
    - 7 m at 8.58 g/t Au from 78 m in BKR022
    - 3 m at 9.75 g/t Au from 57 m in BKR026

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to announce outstanding gold assays of up to 2m at 12.21g/t Au from the latest round of RC drill holes carried out at the Kangaroo Bore and Blue Peter deposit within the Mt Celia Project. (Figure 1)

Drilling consisted of 29 inclined RC drill holes for 2,798 m across the Kangaroo Bore and Blue Peter deposit (Figure 2 and 3), and was designed to infill mineralisation at shallow depths within the known resource boundary where the spacing of drill holes were wider. In addition, depth extensions to known mineralisation were also drill tested.

A total of 27 holes out of 29 returned significant mineralisation providing increased confidence in the known mineralisation and leading to increased confidence in additional resources being established.

Key intersections (>1.8 ppm) were:

- 4 m at 4.21 g/t Au from 86 m in BKR001
- 3 m at 3.35 g/t Au from 92 m in BKR001
- 5 m at 3.03 g/t Au from 79 m in BKR002
- 2 m at 3.2 g/t Au from 96 m in BKR003
- 1 m at 2.2 g/t Au from 67 m in BKR004
- 3 m at 3.45 g/t Au from 32 m in BKR007
- 2 m at 6.49 g/t Au from 88 m in BKR008
- 2 m at 2.56 g/t Au from 32 m in BKR009
- 3 m at 4.38 g/t Au from 59 m in BKR009
- 1 m at 2.76 g/t Au from 69 m in BKR009
- 3m at 1.85 g/t Au from 14 m in BKR010
- 1 m at 3.68 g/t Au from 41 m in BKR011
- 1 m at 10.1 g/t Au from 63 m in BKR012
- 2 m at 12.21 g/t Au from 68 m in BKR012
- 3 m at 2.48 g/t Au from 79 m in BKR012
- 2 m at 2.41 g/t Au from 55 m in BKR013
- 1 m at 1.97 g/t Au from 89 m in BKR015
- 1 m at 2.03 g/t Au from 73 m in BKR016
- 1 m at 3.88 g/t Au from 60 m in BKR018
- 7 m at 1.96 g/t Au from 48 m in BKR019
- 2 m at 2.15 g/t Au from 67 m in BKR020
- 4 m at 4.55 g/t Au from 96 m in BKR020
- 1 m at 6.73 g/t Au from 94 m in BKR021
- 4 m at 2.43 g/t Au from 97 m in BKR021
- 5 m at 2.97 g/t Au from 108 m in BKR021
- 7 m at 8.58 g/t Au from 78 m in BKR022
- 1 m at 2.16 g/t Au from 76 m in BKR023
- 5 m at 3.2 g/t Au from 99 m in BKR024
- 3 m at 9.75 g/t Au from 57 m in BKR026
- 2 m at 2.48 g/t Au from 70 m in BKR027
- 3 m at 2.29 g/t Au from 63 m in BKR028
- 1 m at 2.75 g/t Au from 75 m in BKR028
- 6 m at 2.37 g/t Au from 80 m in BKR029

The strength of the results demonstrates ongoing continuity of previously reported mineralisation and highlights additional mineralisation beyond the modelled ore body. This provides for increased confidence in delineating additional resource grades and tonnage, leading to an upgrade in resources and redesigned optimised pit work to support production at Mt Celia.

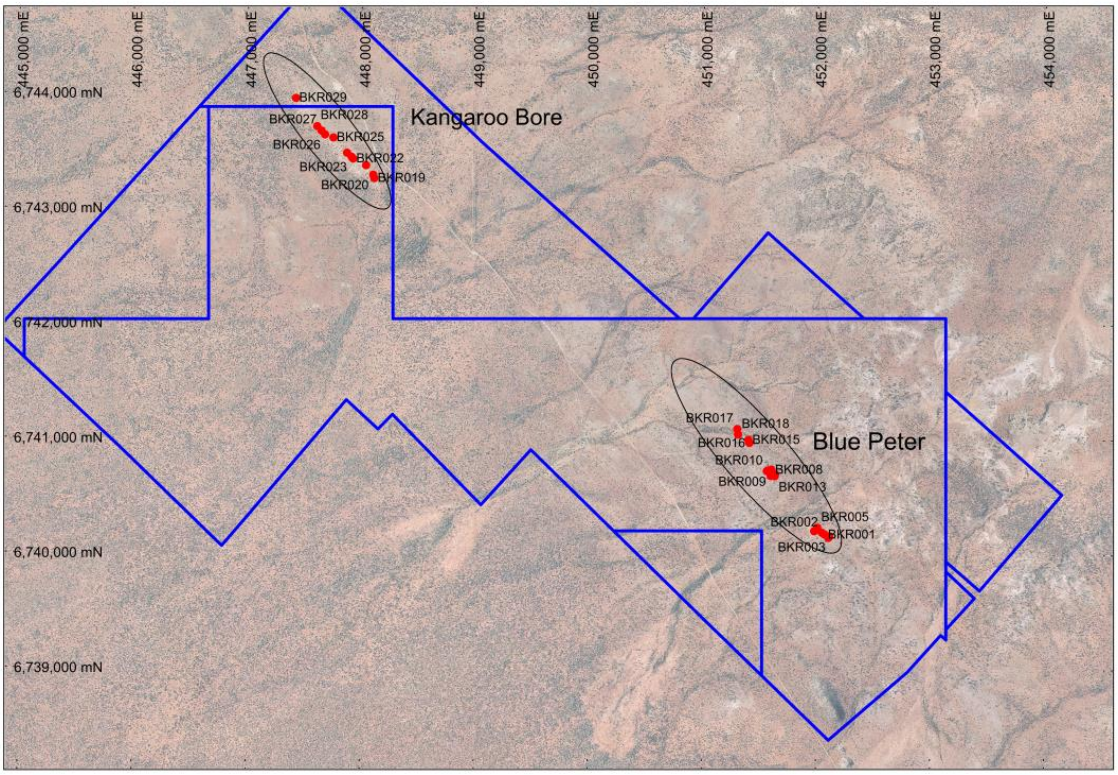

Figure 1. Map Showing Completed Drill Holes at Mt. Celia in May 2020

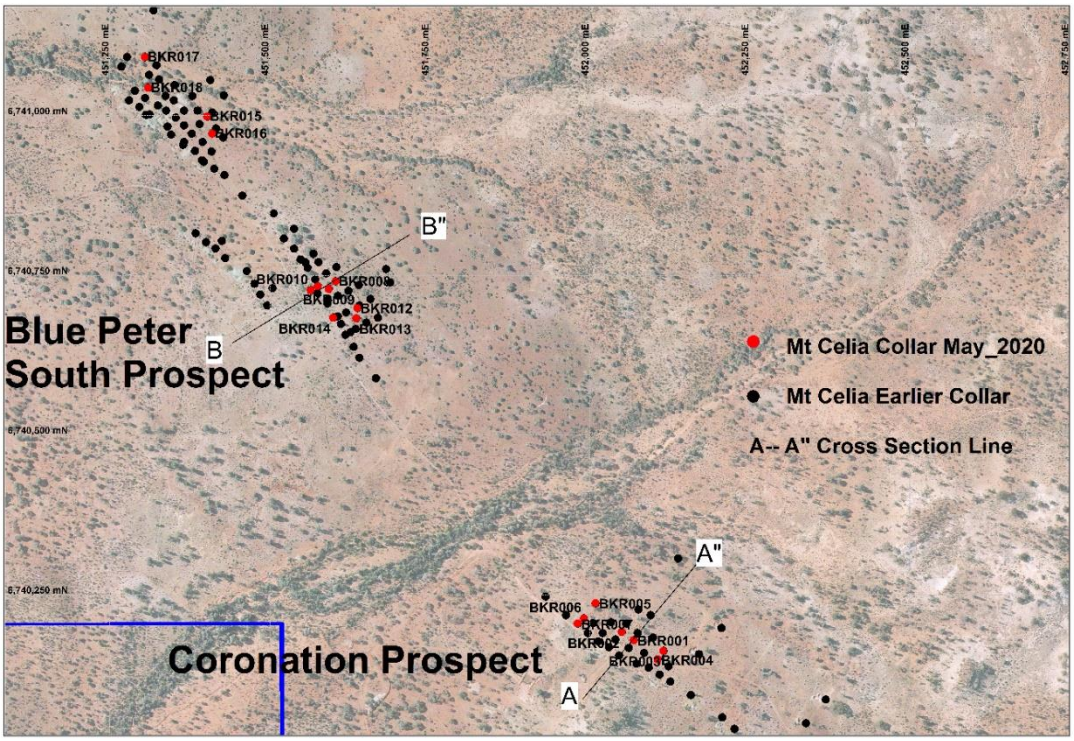

Figure 2. Map showing drillhole locations and Cross Section Lines at Blue Peter deposit

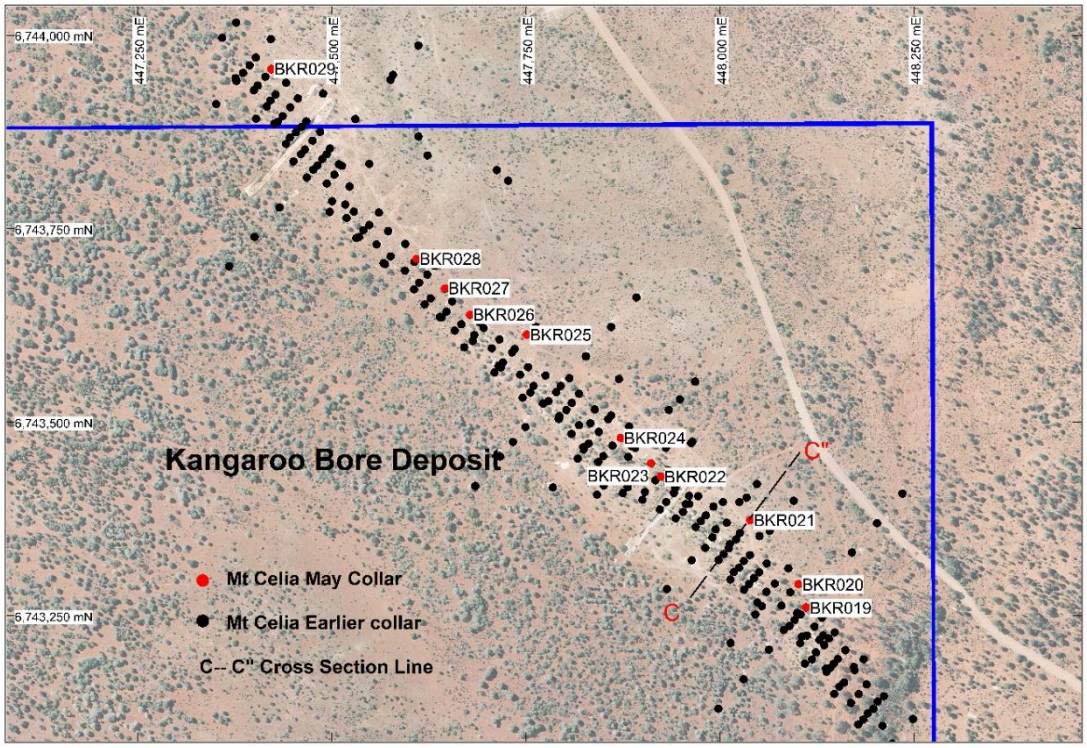

Figure 3. Map showing drillhole collars and Cross Section line at Kangaroo Bore deposit

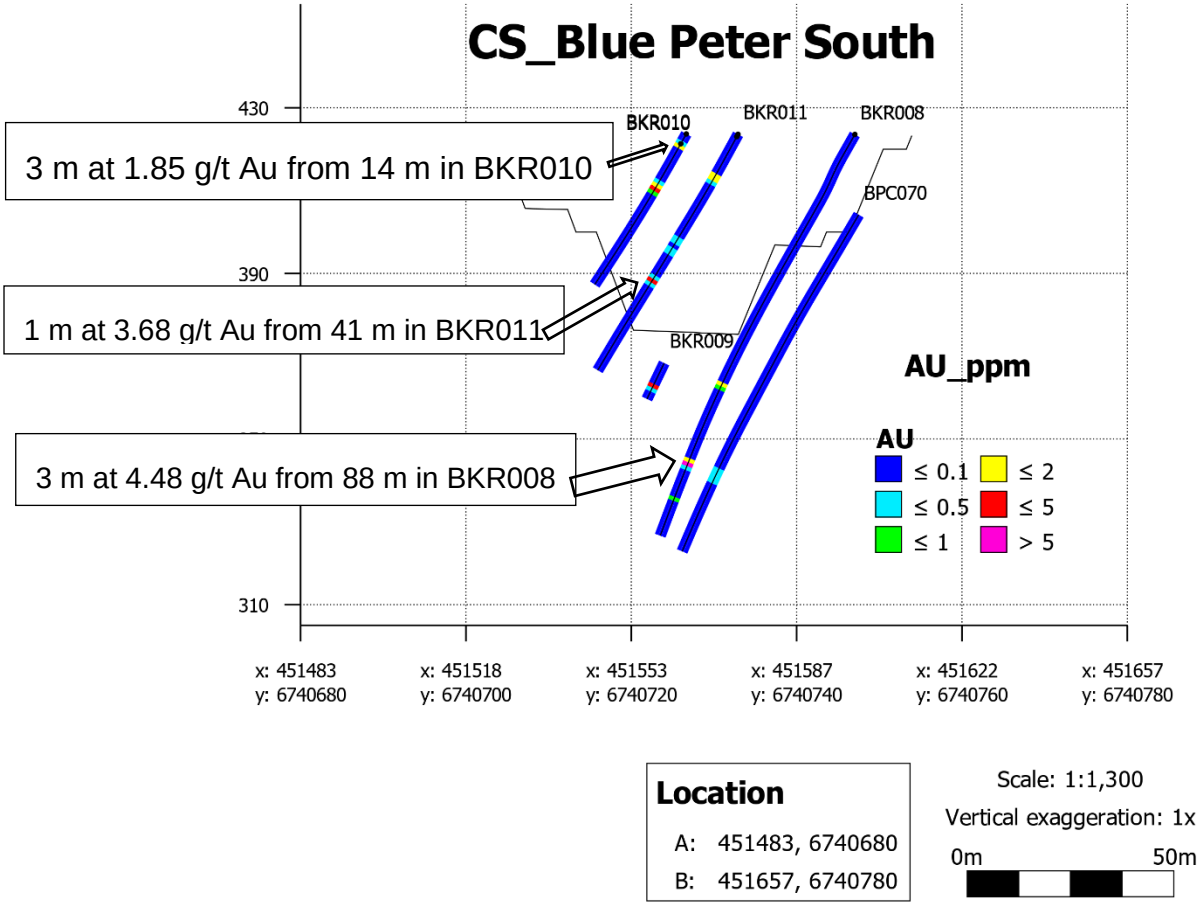

Figure 4. A Cross Section along line B-B" (Figure 2) showing completed drillholes BKR008, BKR010 and BKR011 in co-relation with the earlier holes at Blue Peter South prospect of Blue Peter deposit

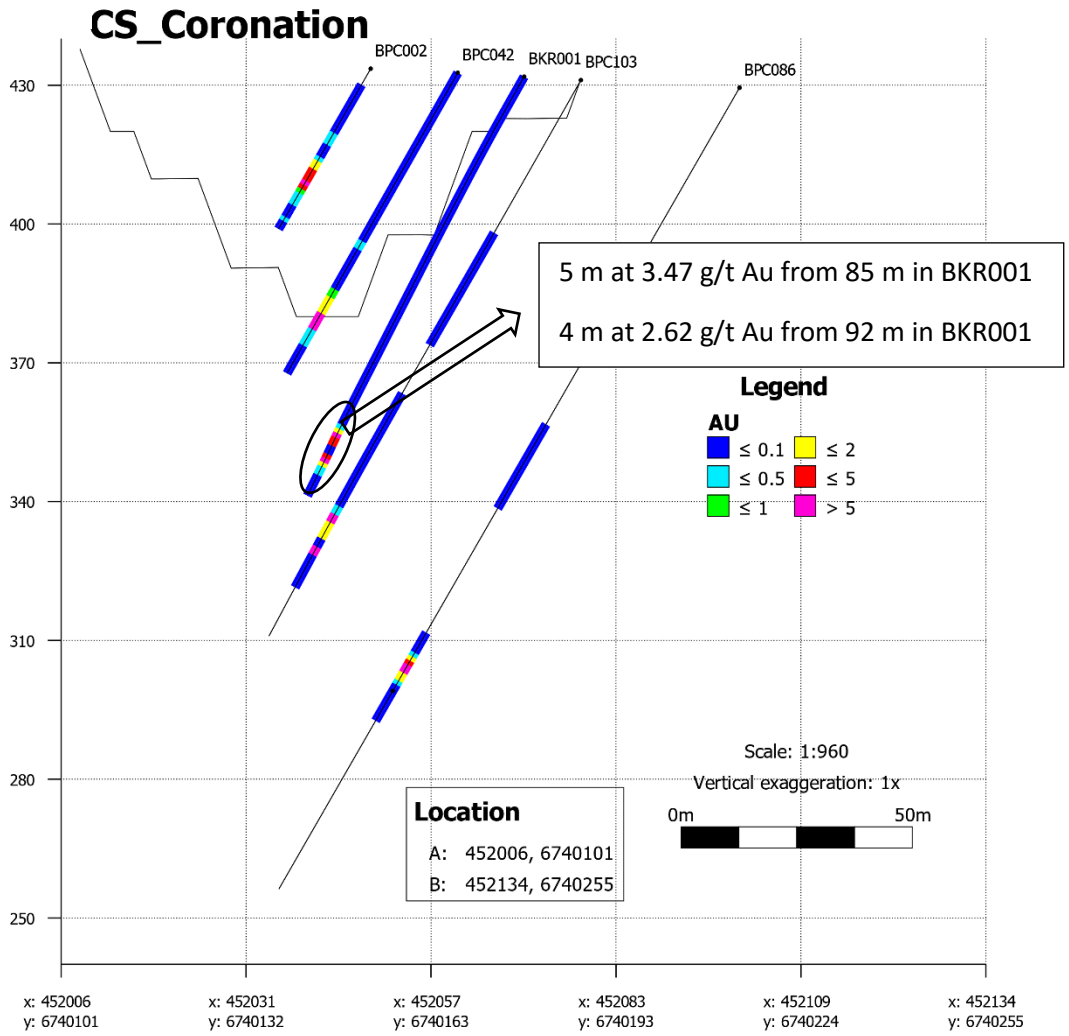

Figure 5. A Cross section along line A-A" (Figure 2) showing completed drillhole BKR001 in co-relation with the earlier drillholes at Coronation prospect of Blue Peter deposit

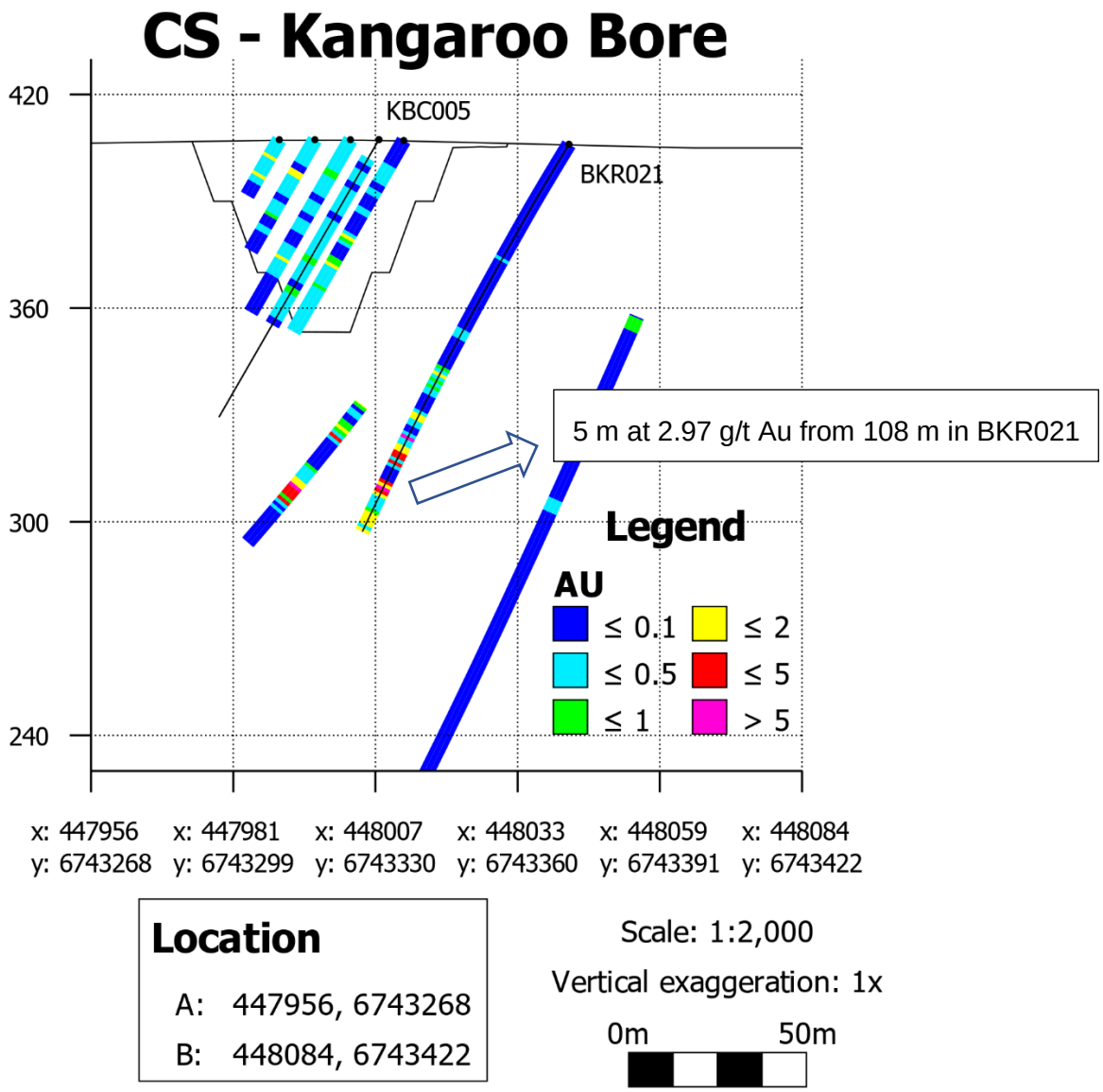

Figure 6. A Cross Section along line C-C" showing completed drillhole BKR021 in co-relation with earlier drill holes at Kangaroo Bore deposit

An initial review shows that these results largely support the existing interpretation for the deposit as well as confirms down-dip continuity of the mineralisation beyond the preliminary designed pit.

A full list of all significant results (≥0.5 g/t) and all values of the aggregated intercepts is included in Appendix 1.

The drilling result confirms significant potential to define additional mineralisation at Kangaroo Bore and Blue Peter deposit.

Next Steps

The metallurgical test works will commence from the 2nd week of August to ascertain the metallurgical characteristic of the deposit and also to design flow sheet for the ore processing.

The Company will commence approx. 4,000m RC drilling to test numerous early-stage targets with potential for subparallel mineralisation within 100 m of the Kangaroo Bore resource, and an extension of Blue Peter resource along the strike.

Approx.1,000 m of core drilling is planned in the month of September and October to support geotechnical studies in the project.

Resource modelling and pit optimization work will be undertaken once the drilling results of the above programmes are available.

Background

The Mt Celia Project lies within the Laverton Tectonic Zone, some 40km south of the Sunrise Dam gold mine (approximately 8 Moz gold resource), as shown in Figure 7. The project contains several known gold occurrences including Kangaroo Bore and Blue Peter deposits.

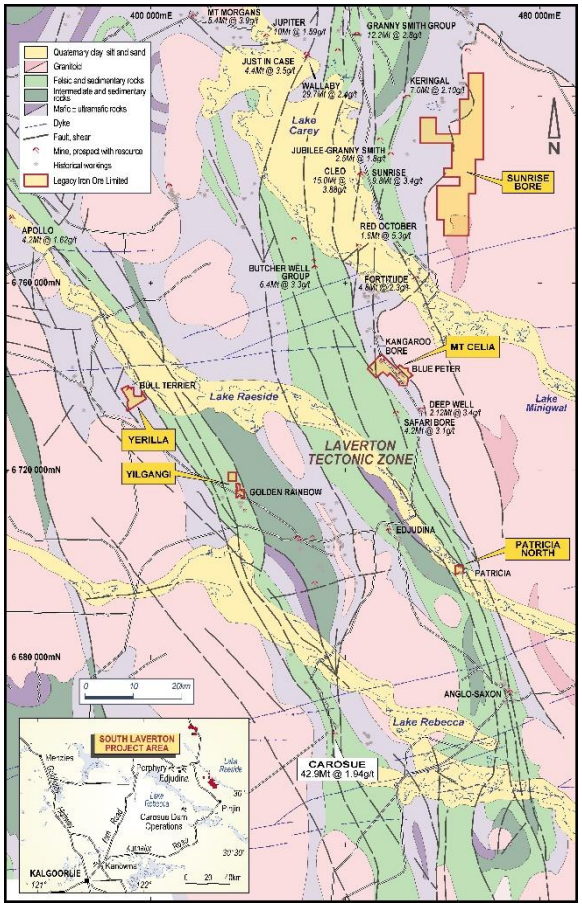

Figure 7. Location of Mt Celia within the South Laverton Project region

The current total gold resource at Mt Celia is shown in Table 1.

Table 1 Mineral Resource estimate - Mt Celia Project (as of March 2018)

Deposit	Classification	Cut-Off (g/t Au)	Tonnage (t)	Grade (g/t Au)	Metal (oz)
Kangaroo Bore	Inferred	0.7	2,800,000	1.48	133,000
Blue Peter	Inferred	1.0	607,200	2.62	51,100
Total (Mt Celia)	Inferred		3,407,200	1.68	184,100

(Note: Please refer to ASX announcements made on 17 Nov 2017 and 22 Mar 2018 for the complete statement about the above Kangaroo Bore and Blue Peter resource estimates. Also, no additional work has been done on these deposits which warrants revision of the above estimates at this stage).

A total of 207 drill holes including 24 diamond holes (totalling 15,099 m of drilling) were considered for use in the Kangaroo Bore resource estimate. The majority of the data used for the resource estimation was derived from historical drilling.

The Kangaroo Bore deposit is hosted by the Laverton Tectonic Complex, a strongly faulted and folded greenstone sequence that forms part of the larger Edjudina-Laverton greenstone belt. The mineralisation occurs within the Kangaroo Bore shear zone, which strikes to the northwest, and dips steeply to the northeast. The gold mineralisation occurs predominantly within micro-folded quartz-carbonate veins hosted within silicified quartz-pyrophyllite schists.

The Blue Peter (including Coronation) prospect is located approximately 2-3km south of the Kangaroo Bore with in the Mt Celia Project. At Blue Peter, the shear system contains several small historic gold workings including Coronation. The shear system extends over a distance of at least 2 kilometres, and consists of single, parallel or an echelon quartz filled shears within mafic and lesser ultramafic lithologies, that flank an eastern granitoid. This geometry coupled with the widespread gold dry blowing is favourable for a bulk tonnage gold potential for the system.

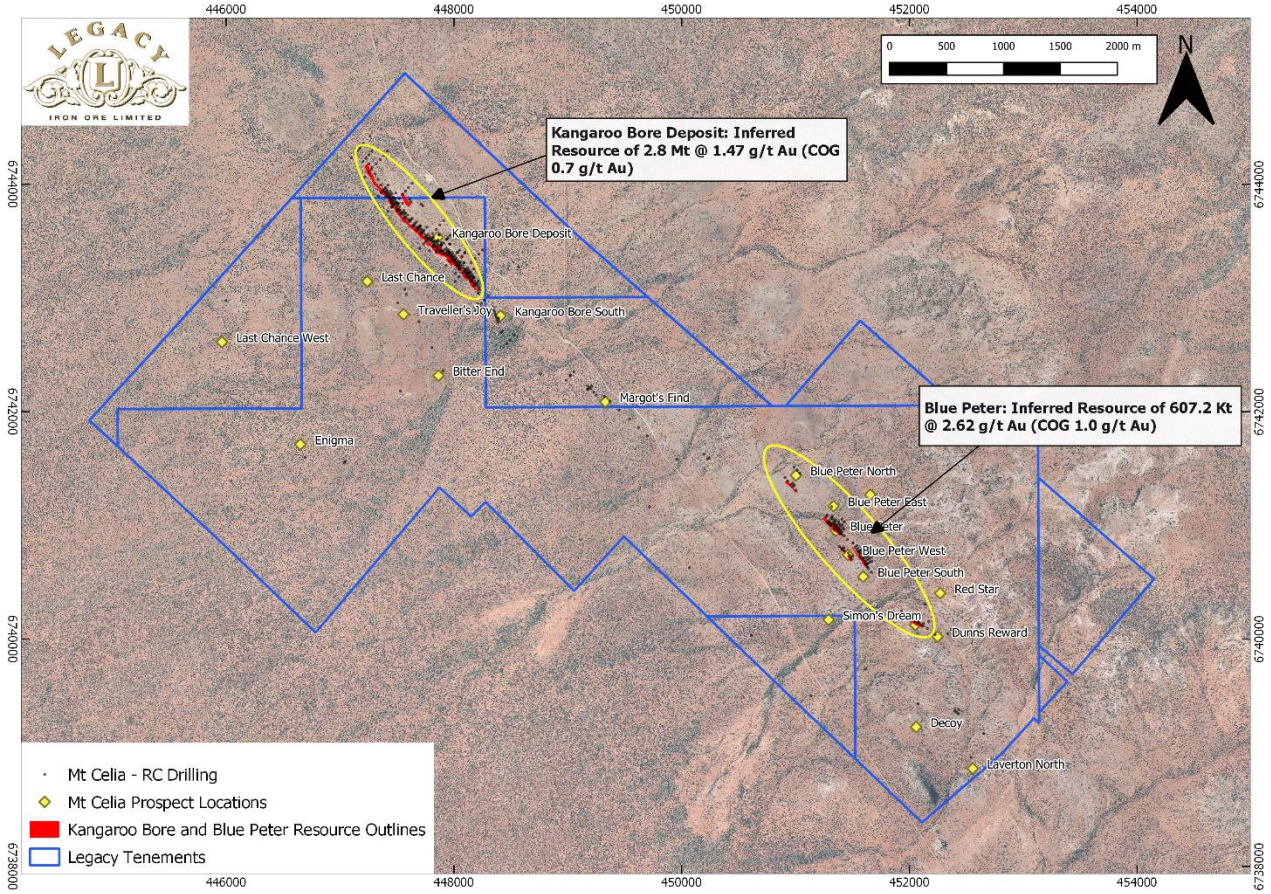

Figure 8. Mt Celia Project showing Kangaroo Bore and Blue Peter deposits with various prospect location

Yours faithfully,

Rakesh Gupta
Chief Executive Officer

The information in this report that relates to Exploration Results is based on information compiled by Vivek Sharma who is a member of AusIMM and employee of Legacy Iron Ore Limited. Mr.Sharma 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Sharma consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears

This announcement has been authorised for release by the Chief Executive Officer, Mr Rakesh Gupta.

Appendix 1- Significant results >0.5 ppm per meter

HOLE ID	Easting (mE)	Northing (mN)	RL (m)	Azimuth	Dip	End of Hole (m)	FROM (m)	TO (m)	Au_ppm	Comments
BKR001	452069	6740179	435	220	-60	102	86	87	1.53	4 m at 4.21 g/t
							87	88	8.29	
							88	89	4.40	
							89	90	2.65	
							92	93	3.57	3 m at 3.35 g/t
							93	94	5.11	
							94	95	1.36	
BKR002	452050	6740192	430	220	-60	96	79	80	1.23	5 m at 3.03 g/t
							80	81	1.85	
							81	82	10.50	
							82	83	0.64	
							83	84	0.93	
BKR003	452115	6740162	432	220	-60	102	96	97	0.90	2 m at 3.2 g/t
							97	98	5.50	
BKR004	452106	6740149	431	220	-60	84	67	68	2.21	
BKR007	451981	6740205	432	220	-60	55	32	33	0.97	3 m at 3.45 g/t
							33	34	2.78	
							34	35	6.60	
BKR008	451603	6740741	422	240	-60	108	68	69	1.53	
							69	70	0.73	
							88	89	1.88	2 m at 6.49 g/t
							89	90	11.10	
							98	99	0.91	
BKR009	451592	6740729	421	240	-60	73	32	33	0.91	2 m at 2.56 g/t
							33	34	4.22	
							59	60	1.29	3 m at 4.38 g/t
							60	61	0.65	

							61	62	11.20	
							69	70	2.76	
BKR010	451564	6740727	422	220	-60	43	3	4	1.86	
							14	15	1.75	3 m at 1.85 g/t
							15	16	2.84	
							16	17	0.97	
BKR011	451575	6740733	421	220	-60	67	11	12	1.22	
							12	13	1.41	
							41	42	3.68	
BKR012	451637	6740699	421	240	-60	103	63	64	10.10	
							68	69	16.10	2 m at 12.21 g/t
							69	70	8.33	
							79	80	1.29	3 m at 2.48 g/t
							80	81	3.61	
							81	82	2.55	
BKR013	451635	6740683	421	240	-60	103	41	42	0.52	
							55	56	3.74	2m at 2.4 g/t
							56	57	1.07	
							65	66	0.61	
							66	67	1.98	
BKR014	451599	6740684	422	220	-60	55	15	16	1.33	
							16	17	0.51	
BKR015	451402	6740999	416	220	-60	115	87	88	0.50	
							88	89	0.50	
							89	90	1.97	
BKR016	451410	6740972	417	220	-60	85	73	74	2.03	
BKR017	451305	6741092	417	220	-60	126	107	108	1.24	
BKR018	451310	6741044	416	220	-60	97	60	61	3.88	
BKR019	448111	6743261	400	220	-60	79	46	47	0.53	
							48	49	0.57	7 m at 1.96 g/t
							49	50	1.39	
							50	51	4.58	
							51	52	3.59	
							52	53	0.59	
							53	54	2.09	
							54	55	0.91	
							67	68	1.61	
BKR020	448101	6743291	401	220	-60	100	60	61	0.73	
							67	68	3.50	2 m at 2.15 g/t
							68	69	0.79	
							78	79	0.61	
							79	80	0.86	
							96	97	14.00	4 m at 4.55 g/t
							97	98	1.39	
							98	99	1.25	

							99	100	1.58	
BKR021	448039	6743374	405	220	-60	124	72	73	0.64	
							74	75	1.06	
							76	77	0.52	
							78	79	0.51	
							87	88	1.82	
							88	89	1.06	
							94	95	6.73	
							97	98	1.11	4 m at 2.43 g/t
							98	99	1.72	
							99	100	3.65	
							100	101	3.22	
							102	103	2.13	
							108	109	2.21	5 m at 2.97 g/t
							109	110	1.02	
							110	111	8.33	
							111	112	2.22	
							112	113	1.05	
							117	118	0.83	
							118	119	1.78	
							119	120	1.50	
							120	121	1.33	
							121	122	1.92	
							123	124	1.31	
BKR022	447924	6743430	413	220	-60	96	24	25	0.75	
							52	53	0.76	
							53	54	0.74	
							56	57	0.65	
							63	64	0.62	
							66	67	0.69	
							69	70	0.69	
							70	71	2.46	
							74	75	0.75	3 m at 1.38 g/t
							75	76	2.55	
							76	77	0.85	
							78	79	4.68	7 m at 8.58 g/t
							79	80	37.50	
							80	81	9.59	
							81	82	3.28	
							82	83	1.41	
							83	84	1.00	
							84	85	2.59	
BKR023	447911	6743447	412	220	-60	132	33	34	2.21	
							34	35	1.21	
							37	38	0.75	

							45	46	0.59	
							66	67	1.39	
							67	68	1.98	
							68	69	0.67	
							70	71	0.56	
							73	74	0.78	
							74	75	0.98	
							76	77	2.16	
							93	94	0.51	
							94	95	0.65	
							95	96	1.94	
							96	97	1.65	
							98	99	1.47	
							105	106	0.66	
							106	107	0.63	
							111	112	0.66	
							112	113	0.53	
							117	118	1.07	
							118	119	0.60	
							121	122	0.69	
BKR024	447872	6743480	412	220	-60	138	11	12	0.64	
							81	82	1.01	
							83	84	1.62	
							84	85	1.24	
							87	88	0.53	
							88	89	0.95	
							89	90	0.79	
							90	91	0.60	
							91	92	0.63	
							92	93	0.75	
							93	94	2.41	
							94	95	1.26	
							99	100	1.96	5 m at 3.19 g/t
							100	101	6.53	
							101	102	0.66	
							102	103	0.81	
							103	104	6.02	
							109	110	0.63	
							111	112	0.52	
							112	113	2.17	
							113	114	1.94	
							116	117	0.72	
							117	118	1.21	
							123	124	0.51	
							126	127	2.87	

							127	128	0.59	
							128	129	0.66	
							129	130	0.50	
							130	131	1.33	
BKR025	447751	6743613	412	220	-60	162	86	87	0.63	
							87	88	1.27	
							141	142	0.85	
							149	150	1.69	
							150	151	0.98	
							152	153	1.21	
							155	156	1.09	
							156	157	0.59	
BKR026	447678	6743639	411	220	-60	84	53	54	1.21	
							54	55	0.60	
							55	56	0.99	
							57	58	3.11	3 m at 9.75 g/t
							58	59	21.60	
							59	60	4.53	
							63	64	0.55	
							64	65	1.17	
							65	66	0.67	
							66	67	0.54	
BKR027	447646	6743673	412	220	-60	84	23	24	1.02	
							63	64	0.59	
							64	65	1.15	
							65	66	0.96	
							68	69	0.76	
							69	70	0.86	
							70	71	1.63	2 m at 2.48 g/t
							71	72	3.34	
							72	73	0.57	
							73	74	0.95	
							75	76	0.58	
BKR028	447609	6743711	411	220	-60	90	59	60	0.61	
							60	61	0.67	
							61	62	0.81	
							62	63	0.81	
							63	64	1.98	3 m at 2.29 g/t
							64	65	3.20	
							65	66	1.71	
							71	72	0.99	
							75	76	2.79	
							76	77	0.50	
							77	78	0.66	
							80	81	0.78	

							81	82	0.85	
BKR029	447422	6743956	412	220	-60	90	41	42	0.52	
							66	67	0.71	
							78	79	1.34	
							80	81	0.92	6 m at 2.36 g/t
							81	82	0.72	
							82	83	3.39	
							83	84	2.95	
							84	85	4.64	
							85	86	1.60	

Appendix 2

JORC CODE 2012 TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	• JORC Code explanation	• Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	•Reverse circulation (RC) samples were collected as 1m samples at the rig using a rig mounted cone splitter and an approximate 2kg - 4kg sample was submitted to Bureau Veritas lab, Perth which was were dried, crushed and pulverized to produce 40 g charge for fire assay analysis. •Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are reviewed to identify and resolve any issues. •Field duplicates were taken at a rate of 1 every 25m (every 25 samples). •Standards were inserted at a rate of 1 every 20 samples. • Blanks were inserted at a rate of 1 every 33 samples. •Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation drilling was conducted using a face sampling hammer with a 140mm bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery was based on visual estimates and recorded in the drilling database. Recovery was generally good. • No quantitative measures were taken for sample recovery for this RC drill program. • The results of this RC drilling have not been compared with any diamond drill core (diamond twin hole etc) so far however, it is not expected that there would be any bias due to preferential loss/gain of material.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was completed using field log sheets and company geological coding system based on industry standards. Data on lithology, colour, deformation, structure, weathering, alteration, veining and mineralisation were recorded. Field data is then transferred to digital format. • The logging is logged to the sufficient detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Logging is both qualitative and semi-quantitative in nature.

Criteria	JORC Code explanation	Commentary
		• Each hole is logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples were split at the rig using a rig-mounted cone splitter to obtain 1m samples for laboratory analysis. Nearly all samples were sampled dry. • An approximate 2kg – 4kg sample was submitted to Bureau Veritas for analysis. All samples were dried, crushed and pulverized. This sample preparation is appropriate for the sample type. • Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are reviewed to identify and resolve any issues. • The sample size is appropriate for the targeted mineralisation style and grain size.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assaying was completed by Bureau Veritas, Perth for gold using a 40g fire assay technique which has 1 ppb detection limit. The technique is considered as total. • Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submited a suite of CRMs, blanks and selects appropriate samples for duplicates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections are verified by the Senior Geologists. • No twin holes have been drilled at this stage. • Primary data collected on paper logs in field with transfer to digital format in office. Manually validated. Assay data are imported directly from digital assay files supplied direct from the laboratory and merged in the database with sample data. Normal in-house data storage and daily back up of all data. • No adjustments to assay data made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes have been located and pegged using hand held GPS – accuracy to nominal +/- 1m for easting, northing and elevation. • Grid system – GDA1994, MGA Zone 51 Downhole in-rod surveys were conducted using an Axis Gyro probe with readings taken approximately every 6m

Criteria	JORC Code explanation	Commentary
		to record any deviations from the planned dip and azimuth.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing at Kangaroo Bore is now at a nominal 25m x 15m except in the northwest where the spacing is a nominal 50m x 15m. • The 29 drill holes discussed in this announcement have not been used for any resource estimate at this stage. • Refer to ASX announcements dated 17 November 2017 and 22 March 2018 for full statements regarding resource estimates for the Mt Celia Project. • No sample compositing has been applied to the data
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were planned perpendicular to the modelled mineralised structures, however the orientations of it may vary at very local scale. • No orientation based sampling bias in sampling.
Sample security	• *The measures taken to ensure sample security.*	• Samples are sealed in calico bags, which are in turn placed in large, durable plastic bags for transport. The bags are directly taken to the laboratory dispatch depot and plastic wrapped on pallets for direct transport to the laboratory. Documentation is via a sample submission form and consignment note. The laboratory checks the samples received against the consignment and submission documentation and notifies Legacy Iron of any missing or additional samples. Upon completion of analysis, the pulp packets, residues and coarse rejects are held in their secure warehouse. On request, the pulp packets (and other materials if desired) are returned to Legacy for secure storage. Chip trays of RC cuttings are taken on a 1m sample basis and independently securely stored by Legacy Iron.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has been no review of sampling techniques or data at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting*	• Sampling was conducted within Exploration Licence E39/1443 and M39/1128. All tenements are currently owned 100% by Legacy Iron. At the time of reporting, there are no known impediments to the tenements and all are in good standing.

Criteria	• JORC Code explanation	• Commentary
	along with any known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has been the focus of alluvial gold prospecting for a number of years, with particular attention being directed towards the Dunn's Reward, Coronation and Blue Peter Prospects. Alluvial methods employed in these areas have included the use of; a trailer mounted alluvial plant; a portable dry blower; trenching, panning and metal detecting. • The project area has been drilled by a number of exploration companies over the years. The programs varied from; reconnaissance exploration drilling across the strike length of the felsic volcanic unit in the western part of the project; evaluating the gold potential of auriferous quartz veins beneath historic gold workings for example at the Blue Peter, Coronation, Bitter End, Enigma, and Lady Kate Prospects; to resource definition drilling at the Kangaroo Bore Prospect.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mt Celia project is situated on the eastern margin of the Norseman-Wiluna Achaean Greenstone Belt within the Linden Domain of the Eastern Goldfields Province of the Yilgarn Craton. • The Project area is underlain by an assemblage of deformed and altered Archaean greenstone lithologies of the Linden Domain which have been intruded by foliated pre-to syn-tectonic adamellite and syenite granitic rocks. The mafic metavolcanic rocks have been subjected to medium-grade metamorphism with a higher amphibolite-grade metamorphic zone lying along the granite-greenstone contact. • The project area is prospective for gold mineralisation (orogenic gold) which is typified elsewhere in the Yilgarn Craton. There are a number of old workings for gold present in the project area.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth* *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Details of the drill holes from this recent program are shown in the included Figure 1,2 & 3 within the main body the report and Appendix 1.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• This is a preliminary interpretation reporting of the drilling results so all the gold assays more than 0.5 g/t from the recent program have been reported in this announcement. • Any high grade gold assay intervals internal to broader zones of gold mineralisation are reported as included intervals. • Low grade results (<0.5g/t Au) have not been included. • No metal equivalent reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Assay intersections are reported as downhole lengths. Drill holes were planned as perpendicular as possible to interpreted projections (geometry) of mineralisation so the downhole lengths are an indication only of near true width (true width is not known at this stage). Results from recent and historical drill programs will be reviewed further to confirm the relationship between downhole lengths and true widths. • Not applicable for the sampling method used.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure 1,2 and 3, Appendix 1 included in the text for location and lengths of intercepts in each of the holes. The detailed cross sections and interpretation will be reported once this data is interpreted along with historical data sets.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results more than 0.5 g/t Au are reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data collected to date is considered material or meaningful at this stage.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not*	• This recent drilling data will be combined with all historical drilling data and interpreted to update the ore body model and gold resource for the project. • After resource upgrade, the pit optimization work will be taken up.

Criteria	JORC Code explanation	Commentary
	commercially sensitive.	• Planning for future resource definition drilling is underway. • Metallurgical test works are planned on samples received from core drilling that already commenced. • 1000 m HQ drilling is planned for Geotechnical studies. • Flora and Fauna survey already commenced