

About Legacy Iron Ore

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

The Company'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, the Company 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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ASX Market Announcements

ASX Limited

Via E Lodgement

MT BEVAN IRON ORE PROJECT – DRILLING UPDATE

Legacy Iron Ore Limited ("Legacy Iron") is pleased to announce that phase 3 of the Mount Bevan resource definition drilling programme has now been completed.

Mt Bevan is a 60:40 joint venture between Legacy Iron and Hawthorn Resources Limited ("Hawthorn") with Legacy Iron as operators.

The Phase 3 drilling program comprising 6280m of RC and 2231m of diamond drilling was essentially infill drilling designed to convert a substantial proportion of the Inferred Resource to Indicated status and provide material for metallurgical test work.

This drilling targeted a central two kilometre strike length of the 10 kilometre long magnetite resource at the Western BIF target.

Previous drilling allowed the definition of a JORC compliant Inferred Resource of 2.26 billion tonnes of magnetite mineralisation grading 27.6% Fe (15% Fe cut off).

The completed infill drilling was on a 250m x 160m grid pattern, and intersected the magnetite body in all drill holes. The drilling confirmed similar geology, thicknesses and geometry to that seen in the earlier broader spaced drilling.

SRK Consulting has been engaged to conduct modelling and mineral resource estimation work following receipt of final assays and DTR test results. It is anticipated that a revised resource statement would be issued in late August.

A geological mapping and sampling program is underway along the 20km extent of the Eastern BIF unit – as part of the joint venture's objective of defining DSO hematite targets for early drill testing.

Yours Faithfully,

Sharon Heng
Managing Director

Competent Person's Statement:

The information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on information compiled by Steve Shelton who is a member of The Australasian Institute of Geoscientists and a full time employee of Legacy Iron Ore Limited. Mr. Shelton 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. Shelton consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.