



IRON ORE LIMITED

An NMDC Company

ASX Announcement
22 June 2016

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 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, base metals and gold discoveries which are now undergoing drilling and resource definition.

Board

Narendra Kumar Nanda, Non-Executive Chairman

Devinder Singh Ahluwalia, Non-Executive Director

Tangula Rama Kishan Rao, Non-Executive Director

Devanathan Ramachandran, Non-Executive Director

Timothy Turner, Non-Executive Director

Rakesh Gupta, 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

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ASX Market Announcements

ASX Limited

Via E Lodgement

MT BEVAN PROJECT – GROUND MAGNETICS TO COMMENCE

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) in its capacity as Manager of the Mt Bevan Joint Venture, is pleased to advise that following the recent site visit by geologists from Legacy Iron, the Joint Venture members have deemed there is sufficient evidence for additional exploration work to be undertaken to examine potential nickel/copper mineralization targets. (Legacy Iron 60% - Joint Venture Manager, and Hawthorn Resources Limited 40%).

Further to the announcement dated 7 June 2016, geologists from Legacy Iron have undertaken some preliminary exploration and ground truthing work to examine the potential for nickel/copper mineralisation in the project area.

Encouraged by the strong nickel and copper assay and XRF results reported by St George Mining Limited (ASX: SGQ) at the Cathedral / Mount Alexander Prospect, which lies approximately 700 metres north of the joint venture tenement (Figure 1), the Joint Venture members have agreed to the commencement of a ground magnetic geophysical survey at the Mt Bevan project to assist in developing a detailed geological interpretation and target generation for further follow-up in the northern most part of the tenement.

A ground magnetic survey, the data acquisition part, is currently due to commence this week.

Upon successful ground magnetic survey results, the Joint Venture will follow up with an electromagnetic survey and drilling across the identified priority targets.

Yours faithfully,

Rakesh Gupta

Chief Executive Officer

The information in this report that relates to Exploration Results is based on information compiled by Bhupendra Dashora who is a member of AusIMM and employee of Legacy Iron Ore Limited. Mr. Dashora 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. Dashora consents to the inclusion in this report of the matters based on his information in the form and the context in which it appears.

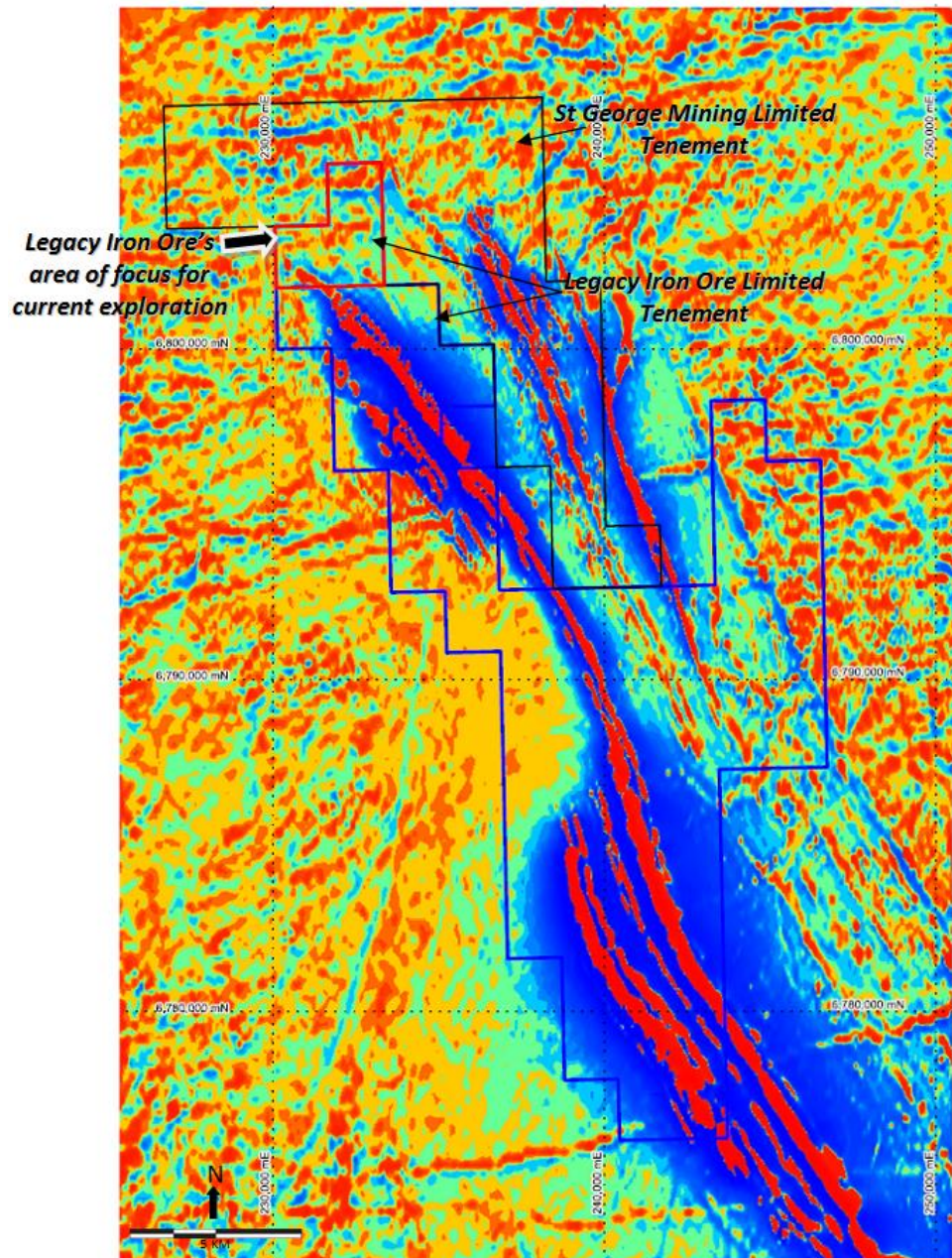


Figure 1: Mt Bevan Project – Aeromagnetic Image showing area of interest for the proposed exploration work