

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

Mr Sumit Deb, Non-Executive Chairman

Mr Rakesh Gupta, Chief Executive Officer and board member

Mr Devanathan Ramachandran, Non-Executive Director

Mr Amitava Mukherjee, Non-Executive Director

Mr Alok Kumar Mehta, Non-Executive Director

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project

South Laverton Gold Project

East Kimberley Gold, Base Metals and REE Project

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HIGH METALLURGICAL GOLD RECOVERY CONFIRMED AT MT CELIA GOLD PROJECT

HIGHLIGHTS

- **High total metallurgical gold recovery of 96.1%, 93.9% and 92.4% at 75 µm, 125 µm and 180 µm respectively after 24 hours (fast kinetics) and 97%, 95% and 94% recovery respectively after 48 hours**
- **High gravity gold recovery averaging 47.5% across all tests**
- **Potential for increased gold recovery at finer grind size**
- **Testing demonstrates the Mt Celia Gold Project hosts free milling gold ores, suited to processing through conventional processing facilities ubiquitous to the WA Goldfields**
- **No tailings geochemistry concerns with acid mine drainage for acid formation potential or leachate assays from ASLP tests**

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to announce the completion of the current Mt Celia Gold Project metallurgical testwork programme at its 100% owned Mt. Celia Gold Project.

The Company announced initial testwork results on 8 December 2020 and has since completed additional testwork incorporating testing of three additional composite samples, diagnostic leach testing, ore sorting sighter testing and tailings geochemistry assessment. The collective results are being used to progress the Project to a prefeasibility level of study.

Legacy Iron's Chief Executive Officer Mr Rakesh Gupta said: *"our results in December 2020 showed high recoveries of gold. These follow up metallurgical testwork results continue to confirm gold recoveries are high, with plenty of gravity recoverable gold and overall gold recovery in the mid-nineties. The outcome of the results shows that this material could be processed at any conventional gold processing facility in the area or through a toll treatment agreement with local operators. These results also support the further development of our project and a pathway to production with all processing options being investigated"*.

Metallurgical Samples

In total, eight composite samples were tested from the Kangaroo Bore, Blue Peter and Coronation deposits which make up the Mt Celia Gold Project. They were made up of five Kangaroo Bore samples, two Blue Peter samples and one Coronation sample.

The samples were collected from five PQ diameter diamond drill holes and one reverse circulation (RC) drill hole. The drill holes and resulting composites were selected and assembled to ensure sample representivity, with key factors being:

- Gold grade (to be in line with expected mine grades)
- Variability in depth
- Different geological domains (testing both oxide ores and fresh ores and different lithologies)
- Variability along deposit strike of the prospect length
- Ensuring samples are within the probable pit shell

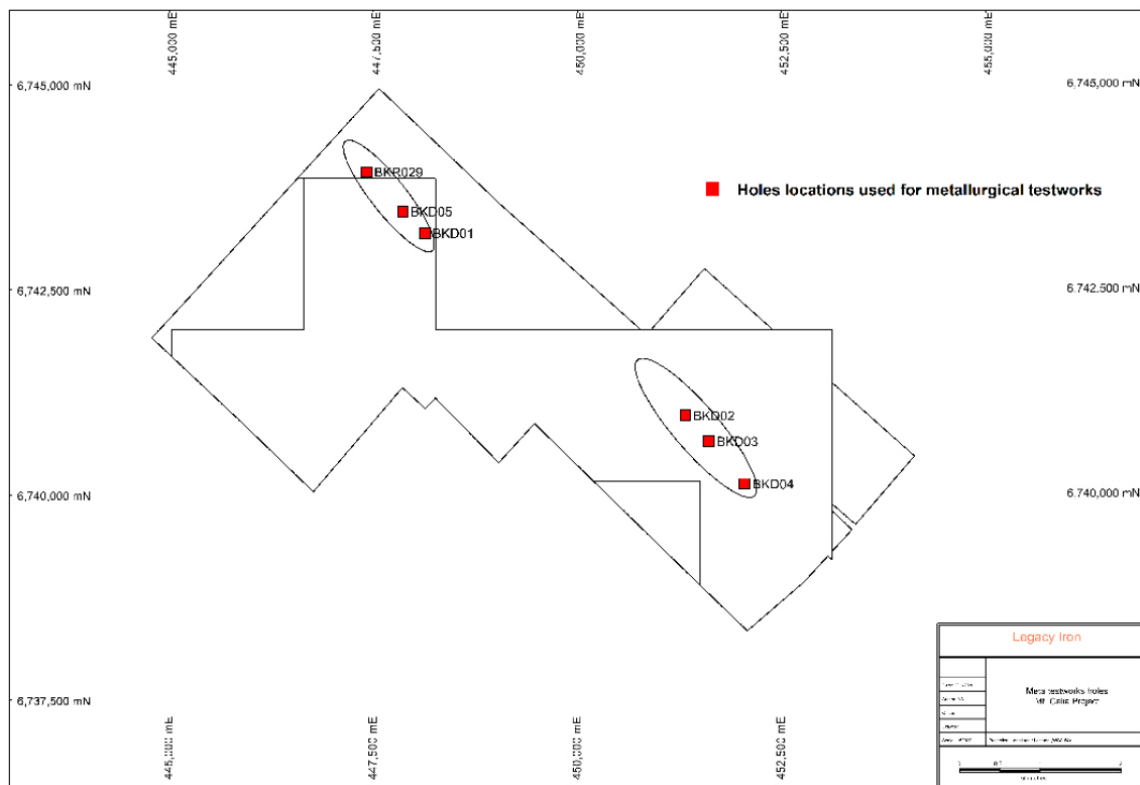


Figure 1 Location of Mt Celia Gold Project Metallurgical Drill Holes

Metallurgical Testwork Programme

A conventional metallurgical testwork programme was undertaken on the eight Mt Celia composite samples. The intent of the testwork was to demonstrate that the samples are free milling and amenable to gold recovery through a conventional gravity and cyanide leaching gold processing flowsheet. This work was undertaken at ALS Metallurgy laboratories Perth, Western Australia. This was done under the supervision of Legacy's consulting metallurgist, Simon Walsh.

The programme incorporated testing for:

- Comprehensive head assays
- Mineralogy
- Apparent relative density
- True specific gravity
- Physical tests (UCS, Bond Abrasion, Crushing, Ball Mill and Rod Mill Work Indices)
- Gravity gold recovery
- Leach testing of gravity tailings (at 75 µm, 125 µm, 180 µm grind sizes)
- Diagnostic leach tests
- Ore sorting
- Tailings geochemistry

Head Analysis and Comminution Testing

The comprehensive head analysis and comminution (physical) testwork programme was undertaken on the composites. The average gold grades, undertaken by fire assay in duplicate, were 0.65 g/t, 1.43 g/t, 0.65 g/t, 2.43 g/t, 2.08 g/t, 1.05 g/t, 2.00 g/t and 2.59 g/t Au for Composite 1 to Composite 8, respectively. There was some variation in the duplicated gold grades and the reconciled gold grade from testwork. This variability implies the presence of a coarse and/or nuggety free gold component. This was later borne out by gravity testwork.

Carbon speciation assays indicate low levels of organic carbon decreasing the likelihood of preg-robbing of gold in solution during cyanidation. For the majority of these composites, base metals are present in low concentrations decreasing the possibility of excess cyanide consumption through preferential complexing with these metals. There were sulphide minerals present with sulphur grades in the deeper samples ranging from 0.62% as high as 3.3% but they did not present refractory recovery issues in the samples tested. Other potentially deleterious elements such as mercury, tellurium, antimony and bismuth are low.

The physical testing has shown the oxide and fresh samples to be typical of the WA Goldfields and has not highlighted any concerning behaviours. No crushing, grinding or wear concerns are expected when processing feed from these deposits. Key results are summarised below:

- Unconfined Compressive Strength (UCS) - average 21.2 MPa (<20 MPa is weak)
- Bond Crushing Work Index (CWi) – average 6.5 kWh/t (soft)
- Bond Abrasion Index (Ai) – average 0.19 (<0.30 slightly abrasive)
- Bond Ball Mill Work Index (BWi) – average 14.6 kWh/t (medium to hard)
- Bond Rod Mill Work Index (RWi) – average 17.8 kWh/t (medium to hard)

Gravity and Leach Testing

Laboratory scale gravity gold separation using a centrifugal style 'Knelson' concentrator showed that all eight composites contained significant amounts of gravity recoverable gold. At a gravity separation grind size of 180 µm, the recoveries were 19%, 23%, 69%, 55%, 50%, 38%, 37% and 69% respectively for an overall average of 47.5% across all tests. The testwork gravity recovery would be moderated when scaled up to full plant size. The lowest gravity gold recovery was associated with an oxidised

Kangaroo Bore sample with the lowest head grade and is not considered to be fully reflective of the likely recovery.

The overall gravity and bottle roll leach test average gold recovery was 96.1%, 93.9% and 92.4% at 75 μm , 125 μm and 180 μm respectively after 24 hours of leaching, and 97%, 95% and 94% respectively after 48 hours. The leach kinetics were relatively quick for the majority of the samples tested, being substantively complete after 8 to 12 hours of leaching and largely complete after 24-hours. There was a small recovery increase with increased residence time to 48 hours, a trend more evident at the coarser grind sizes. The testwork leach kinetics at the 125 μm grind size are presented in Figure 2.

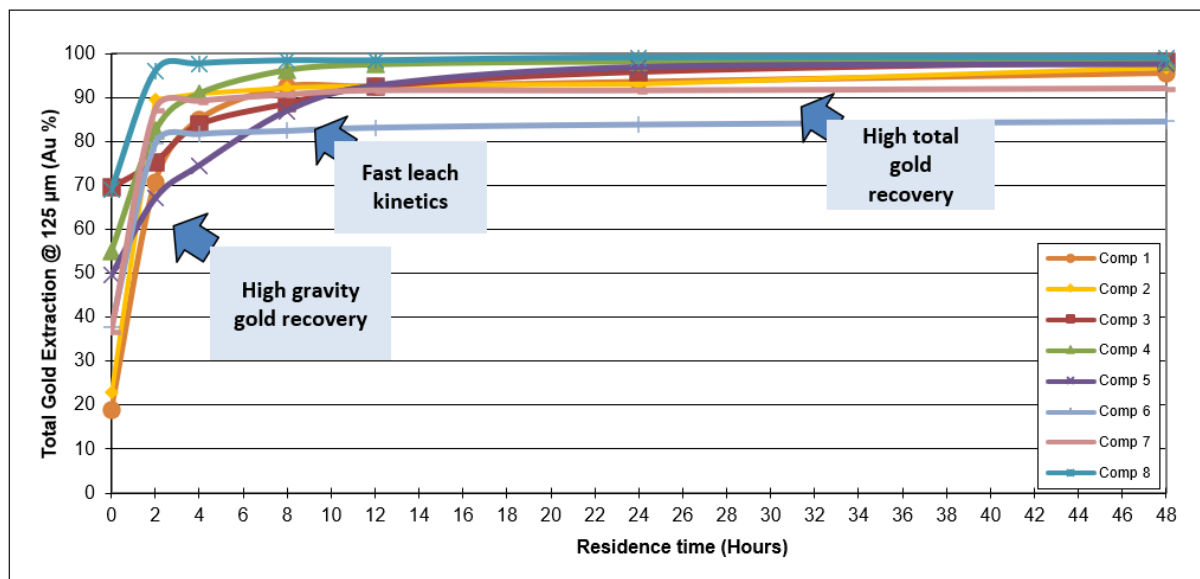


Figure 2 Leach Testwork Composite Leach Kinetics (P_{80} of 125 μm)

For all composites tested, the total gold recovery was modestly increased with decreasing grind P_{80} size, indicating that all composites were slightly grind sensitive. This was most evident in Composite #6 which had the lowest recovery. It benefited from grinding to 75 μm and having a 48-hour residence time which enabled a recovery of 90% to be achieved. This sample had a higher sulphur grade and a relatively low gold head grade of 0.96 g/t which would also have resulted in this marginally lower recovery.

For all leach tests, the sodium cyanide and lime consumption levels were low, averaging 0.4 kg/t and 0.8 kg/t respectively. This indicates relatively lower operating costs when processing these ores. The testing was done in Perth tap water.

Diagnostic leach testing of the gravity concentrate demonstrated that the ores are largely cyanide recoverable. There was very little refractory sulphide and silicate encapsulated gold present in all samples tested except for one of the deepest samples, Composite #6 that had moderate levels of sulphide associated gold. These findings are reflected the leach test results.

In summary, the gravity gold content of all composites tested was elevated and the overall gold recovery levels were high. All samples can be considered free milling. Outlier results marginally below other samples can be partly attributed to the lower head grades of these samples but there can be a sulphide associated gold component. The largest general increase in gold recovery from one grind

stage to another was from a P₈₀ 180µm to P₈₀ 125µm. The gold recovery results are summarised below in Table 1. The testing shows these ores are amenable to conventional grinding, gravity gold recovery and cyanide leaching processes.

Sample ID	Deposit	Grind size (µm)	Gravity Gold Recovery (%)	Total Gold Recovery (%) - 24h	Total Gold Recovery (%) - 48h	Calc. grade (Au g/t)	Assayed Head (Au g/t)	Tails solids (Au g/t)	NaCN (kg/t)	Lime (kg/t)
Comp 1	Kangaroo Bore (Oxide)	125	18.9	93.5	95.5	0.67	0.645	0.03	0.14	0.29
Comp 2	Kangaroo Bore (Trans)	180	23.1	93.6	96.2	1.58	1.43	0.06	0.10	0.35
Comp 2	Kangaroo Bore (Trans)	125	22.9	93.0	96.9	1.59	1.43	0.05	0.07	0.39
Comp 2	Kangaroo Bore (Trans)	75	23.4	97.4	97.4	1.56	1.43	0.04	0.14	0.44
Comp 3	Blue Peter	180	70.2	94.7	97.6	1.63	0.65	0.04	1.49	1.14
Comp 3	Blue Peter	125	69.4	95.7	98.2	1.65	0.65	0.03	1.57	0.97
Comp 3	Blue Peter	75	69.2	96.8	98.8	1.66	0.65	0.02	1.59	0.97
Comp 4	Blue Peter South	180	55.1	94.9	96.8	2.16	2.43	0.07	0.25	0.82
Comp 4	Blue Peter South	125	55.0	98.2	98.2	2.16	2.43	0.04	0.22	0.77
Comp 4	Blue Peter South	75	54.6	98.6	98.6	2.18	2.43	0.03	0.25	0.84
Comp 5	Coronation	180	49.8	93.5	94.9	0.98	2.08	0.05	0.54	1.96
Comp 5	Coronation	125	49.6	96.8	97.5	0.99	2.08	0.03	0.53	1.73
Comp 5	Coronation	75	49.4	97.3	98.0	0.99	2.08	0.02	0.47	2.23
Comp 6	Kangaroo Bore (Fresh)	180	38.2	82.6	83.3	0.96	1.05	0.16	0.14	0.35
Comp 6	Kangaroo Bore (Fresh)	125	37.7	83.9	84.6	0.97	1.05	0.15	0.14	0.31
Comp 6	Kangaroo Bore (Fresh)	75	38.1	88.7	90.1	0.96	1.05	0.10	0.15	0.31
Comp 7	Kangaroo Bore (Deep)	180	36.1	89.1	90.0	1.51	2.00	0.15	0.18	0.49
Comp 7	Kangaroo Bore (Deep)	125	36.6	91.5	91.9	1.49	2.00	0.12	0.22	0.30
Comp 7	Kangaroo Bore (Deep)	75	37.2	94.1	94.5	1.46	2.00	0.08	0.18	0.56
Comp 8	Kangaroo Bore (Fresh)	180	70.5	98.7	99.0	2.01	2.59	0.02	0.10	0.31
Comp 8	Kangaroo Bore (Fresh)	125	68.9	99.0	99.0	2.06	2.59	0.02	0.10	0.31
Comp 8	Kangaroo Bore (Fresh)	75	68.5	99.5	99.5	2.07	2.59	0.01	0.10	0.33

Table 2 Gravity and Leach Testwork Results Summary

Ore Sorting

Ore Sorting testing was undertaken at a sighter level on a single sample (Composite #2) to determine the amenability to upgrading through this process. The use of Laser and X-Ray Transmission (XRT) was used to affect the separation of quartz hosted gold and sulphide hosted gold respectively. The sample was crushed and screened to provide a +15 mm – 45 mm fraction suitable for testing.

These two detection and separation techniques were applied in series. This sensor response was good, and effectively classified, differentiated and separated the quartz and sulphide minerals from the host rock. Good mass rejection was achieved, however the gold recovery was not ideal. It did not sufficiently separate the gold due to the range of mineral associations in the sample tested.

The ore sorting performance should be considered a result of the gold associations, not as a result of the technology. It will not be pursued further at this time but there is potential that further

investigation may identify alternative lithologies, for example fresher, deeper ores potentially better suited to this upgrading technique.

Tailings Geochemistry

Geochemical testwork on three composite tailings samples has not identified concerning behaviours in respect to the solids residues assays (deleterious elements), Acid Mine Drainage testing (acid forming potential), or through the leachate assays from the Australian Standard Leaching Procedure (ASLP) tests using DI water and a weak (acetic) acid.

Next Steps

Legacy Iron has now completed the current phase of metallurgical testwork. Further variability testwork is proposed opportunistically on additional composite samples as they become available as part of ongoing Mt Celia drilling programmes. This work will be undertaken under the optimum leach conditions identified during this work to provide further confidence around the metallurgical behaviours of these deposits.

The Company is advancing the project to the mine development stage for this PFS level Mining studies is in the progress and Hydrogeological studies are planned to commence in coming weeks.

Also, with an objective to increase the resources of the project the Company has firm plans for ramping up exploration activities. For this, following activities have been scheduled:

- 1000 metre RC exploration drilling is planned in the coming weeks to extend mineralisation at the Blue Peter deposit.
- The ground geophysical exploration, Induced Polarisation (IP) plans are under finalisation for the project. This will help in delineating new drill targets for testing.

Mt Celia Project Background

The Mt Celia Project lies within the Laverton Tectonic Zone, some 40 km south of the Sunrise Dam gold mine (approximately, 8 Moz gold resource), as shown in Figure 3. The Project currently contains several known gold occurrences including Kangaroo Bore and Blue Peter ore bodies. The project area is located in the Mount Margaret Mineral Field, approximately 180 km northeast of Kalgoorlie, and 670 km northeast of Perth. A locality map showing the Mt Celia project area is presented in figure 3 and 4.

The deposits are 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. In Blue Peter, mineralisation is hosted by quartz veins hosted within basalt unit. A schematic representation of the regional geology is shown in Figure 5.

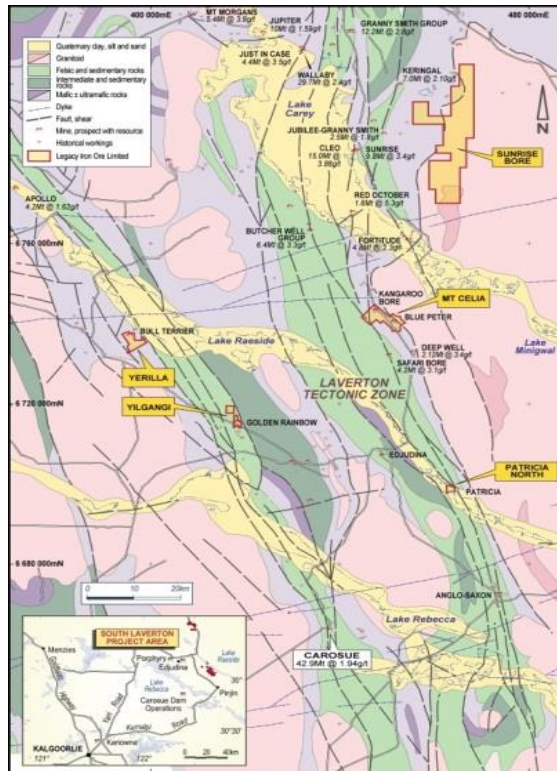


Figure 3 Legacy Iron's South Laverton Gold Projects including Mt Celia

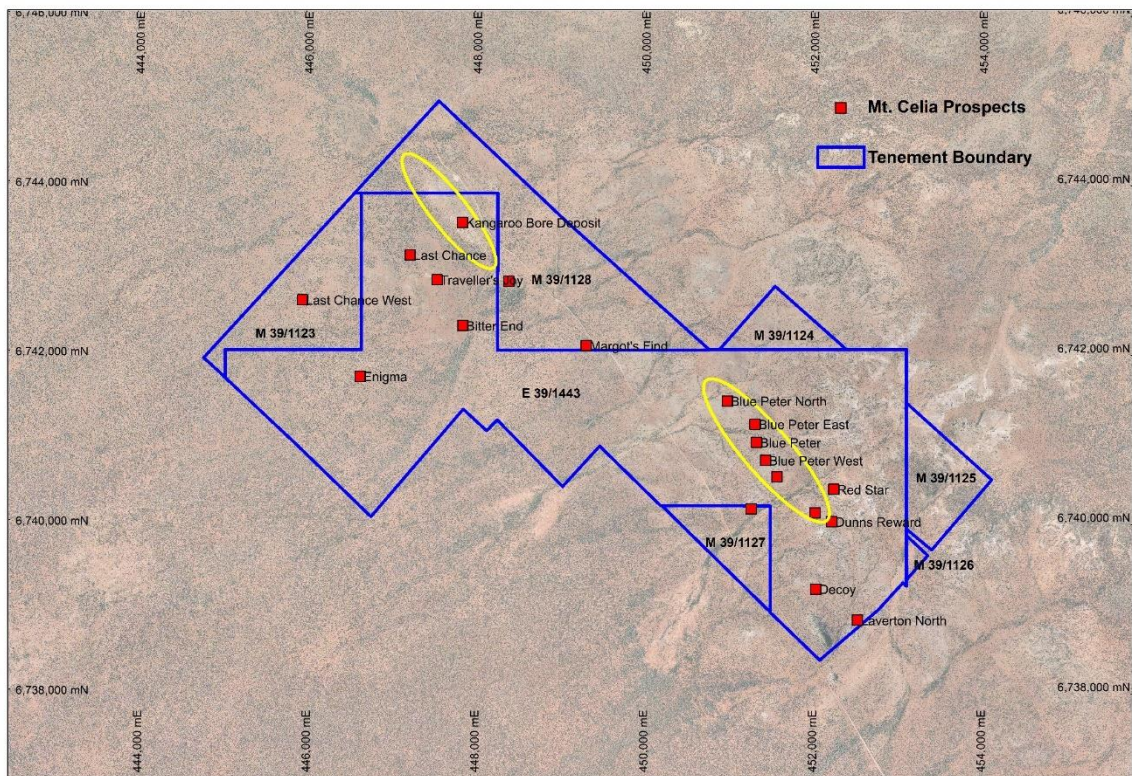


Figure 4 Mt Celia Project - Showing Kangaroo Bore, Blue Peter, Coronation and other prospects

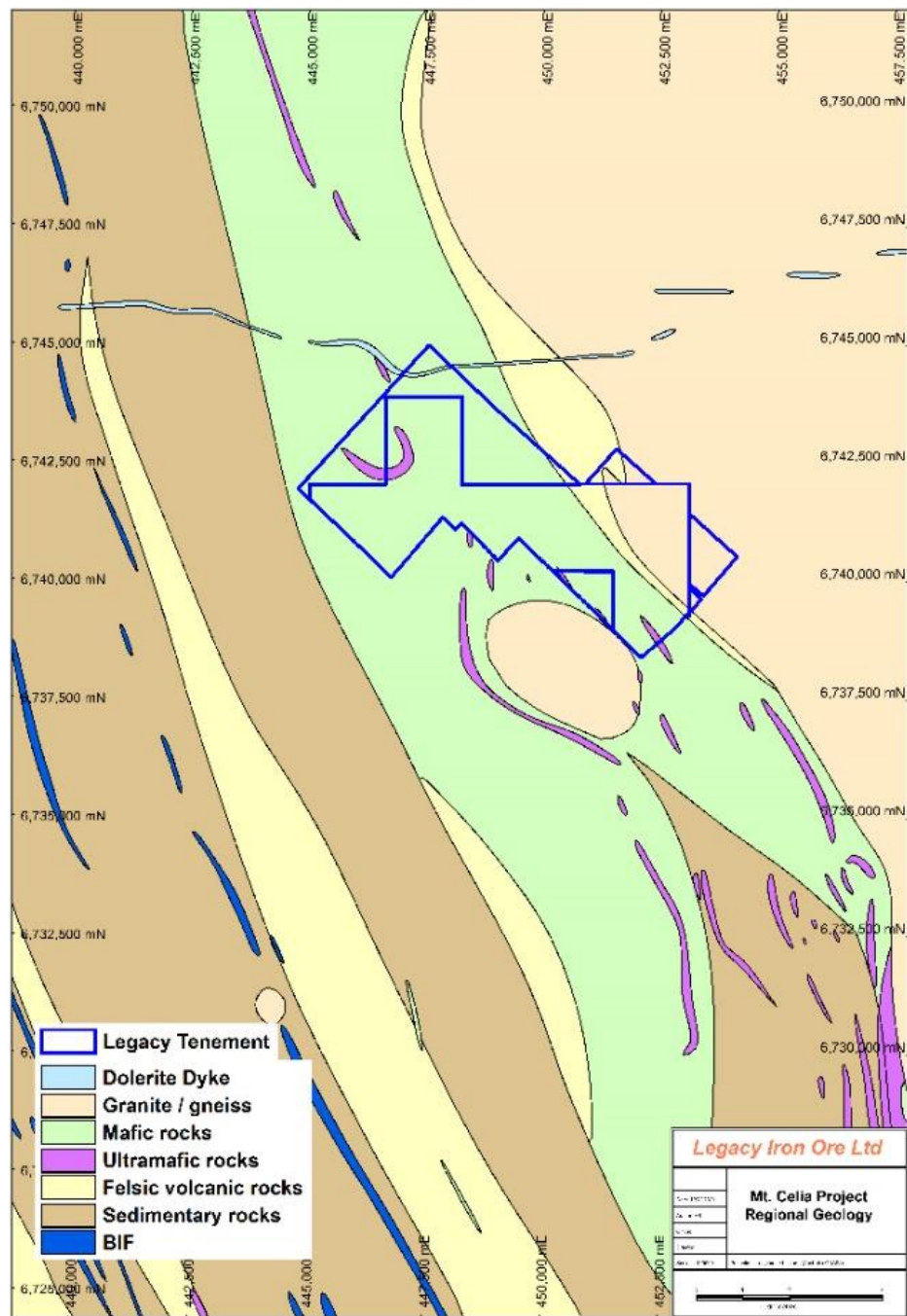


Figure 5 Regional Geology of the Mt Celia area

SRK Consulting (Australasia) Pty Ltd (SRK) has prepared updates of the Mineral Resource estimates and models for the Kangaroo Bore and Blue Peter gold deposits. Mineral Resource Statements for Kangaroo Bore and Blue Peter are presented in Table 2 and Table 3, respectively. The estimates for both deposits are based on a cut-off grade of 0.7 g/t Au applied to individual parent cells.

The resource estimation results are summarised in the following Tables 2 and 3.

Classification	Tonnage (Mt)	Grade (g/t Au)	Metal (oz)
Indicated	2.25	1.35	97,600
Inferred	0.85	1.38	38,000
Total	3.10	1.36	135,600

Table 2 Kangaroo Bore - Mineral Resource estimate as at Dec. 2020 *

Note: values are based on a 0.7 g/t Au block cut-off.

Classification	Tonnage (Mt)	Grade (g/t Au)	Metal (oz)
Indicated	0.36	2.80	32,400
Inferred	0.15	2.41	11,700
Total	0.51	2.68	44,100

Table 3 Blue Peter - Mineral Resource estimate as at Dec. 2020 *

Note: values are based on a 0.7 g/t Au block cut-off.

Legacy Iron is advancing the project to the mine development stage for this, PFS level geotechnical and metallurgical studies already completed, and mining study is in the progress. There is planning to commence hydrogeological studies in coming weeks. Also, the Company is working towards obtaining statutory approvals and entering into stake holder agreements.

Yours faithfully,

Rakesh Gupta

Chief Executive Officer

This announcement has been authorized for release by the Board of Legacy Iron Ore.

COMPETENT PERSON STATEMENT - METALLURGY

The information in this announcement that relates to Metallurgical Testwork has been reviewed by Simon Walsh, Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional in Metallurgy. Simon Walsh is employed as Principal Metallurgist at Simulus Pty Ltd and consults to The Company as required. Simon Walsh has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Walsh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

COMPETENT PERSON STATEMENT – RESOURCES

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 is an 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.

ASX Listing rule disclosure

In accordance with ASX Listing Rule 5.23.2, Legacy Iron confirms that it is not aware of any new information or data that materially affects the information included in the 17th December 2020 and 15th Feb 2021 market announcement referred to above and revised resource estimates, and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in that announcement continue to apply and have not materially changed.

JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may	In total, eight composite samples were selected for metallurgically testing. These were taken from the Kangaroo Bore, Blue Peter and Coronation deposits which make up the Mt Celia Gold Project. They were made up of five Kangaroo Bore samples, Two Blue Peter samples and one Coronation sample. The samples were collected from five (5) PQ diameter diamond drill holes and one (1) reverse circulation (RC) drill hole. One of these holes is still being tested. Metallurgical samples were selected with the aim to satisfy the following conditions: • Ore that would be mined, i.e. within the likely pit shells / pit footprint. • Reflect the main oxidation types and lithologies, particularly the more oxidised ores and the fresh ores and any differences between the different domains associated with each deposit, i.e. Kangaroo Bore, Blue Peter and Coronation. • Generate composite gold grades in line with the likely early years of production and/or life of mine grade, with some variability around it to highlight any difference in the grade vs. recovery relationship. This was guided by metre-by-metre interval head assays, undertaken using fire assay, done in duplicate. • Allow for spatial representivity (i.e. spread of depth and along strike where possible). • Ensure sample intervals are selected to reflect the mining method if possible and allow for a mineralised and/or waste component (i.e. continuous samples through drill core) as well as to provide enough sample for each of the tests. • Prioritising the use of diamond drill core for all testing where available but including a single RC drill hole composite sample to expand the number of samples tested. • Using new drill core to ensure no oxidation of deeper samples containing sulphide minerals. Composite 1 was a shallow oxide sample taken from Kangaroo Bore DD hole BKD-01 between 28.7 – 29.7m the main mineralised interval. It was a small sample of 10kg. Because of the limited mass available, this composite was not be tested until the Stage 1 work was complete and the optimised leach conditions (mainly grind size target) were determined. Composite 2 was a sample taken from Kangaroo Bore DD hole BKD-01 between 44.4 – 59.9m. It included some lower grade and waste sections. The sample mass was 159 kg. It contains a transitional component. Composite 3 was a sample taken from Blue Peter DD hole BKD-02 between 60.1 – 61.6m and 64.2 – 66.8m. It included some lower grade and waste sections. The sample mass was 69 kg.

	warrant disclosure of detailed information.	Composite 4 was a sample taken from Blue Peter South DD hole BKD-03 between 61.6 – 67.4m and 74.7 – 79.1m. It included some lower grade and waste sections. The sample mass was 136 kg. Composite 5 was a sample taken from Coronation DD hole BKD-05 between 77.9 -85.3m. It included some lower grade and waste sections. The sample mass was 93 kg. Composite 6 was a sample taken from Kangaroo Bore DD hole BKD-05 between 79.6 - 80.6, 85 - 86.1m, 88.5 - 89.2m, 92.5 - 93.3m and 101.6 - 103.0m. The sample mass was 78 kg. It was a fresh sample. Composite 7 was a sample taken from Kangaroo Bore DD hole BKD-05 between 112.7 – 121.5m. The sample mass was 128 kg. It was a fresh sample and the deepest of those tested. With few exceptions, the composites sample intervals are typically well over 1 metre to reflect the likely mining method, excavating using open pit methods.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	The diamond drill holes were PQ size core. Reverse Circulation drilling was conducted using a face sampling hammer with a 140 mm 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.	The Core Samples are considered representative with good recoveries. Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. Core Samples are considered representative with generally 100% recovery. No sample bias was observed. No quantitative measures were taken for sample recovery for the RC drilling but generally it was good.
Logging	Whether core and chip samples have been	Geological logging was completed using field logsheets and company geological coding system based on industry standards.

	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.	Data on lithology, colour, deformation, structure, weathering, alteration, veining and mineralisation were recorded. Field data was then transferred to digital format. The logging was done in sufficient detail to support appropriate Mineral Resource Estimation, mining studies and metallurgical studies. Logging is both qualitative and semi-quantitative in nature. 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.	For the 2020 metallurgical testwork programme, the sample intervals for testing, provided by Legacy Iron, were selected by their consulting metallurgist, Simon Walsh of Stimulus Pty Ltd. Recently drilled, full core, stored in well-marked trays was delivered by courier from Mt Celia to ALS Ltd. A formal receival process was used upon delivery. The trays were laid out and inspected by Legacy and Stimulus in the presence of the ALS programme manager. Photographs were taken of the samples as delivered. Samples delivered were logged and weighed, and individual 1-metre intervals were assayed for gold, by fire assay, in duplicate to confirm grades before the variability composites were selected. Individual samples were taken for comminution testing (and returned to the composites before subsequent testwork). The selected intervals were control crushed, then consolidated to make up each of the composites. Each composite was homogenised using a rotary splitter. They were crushed to 100% passing 3.35mm, mixed and rotary split into lots for testing. The testing undertaken is detailed in the report above. A sub sample of Composite 2 was control crushed to -45mm, screened at 15mm and the resulting -45mm + 15mm sample was expedited to TOMRA (Sydney) for ore sorting testwork.

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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For the 2020 metallurgical testwork programme, the laboratories used are accredited and long-established specialists in this field of work. ALS Metallurgy, Balcatta Western Australia is considered by Legacy to be a world leader in gold testwork. ALS is NATA accredited and has current 'Integrated – 45001:2018/14001:2015/9001:2015 Certification'.
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.	Results have been checked by the senior geologist. No adjustments have been made to the assay data. Metallurgical testwork has been reconciled in several ways, with the original metre by metre down hole assays to generate an expected overall head grade gold assay (in duplicate, by fire assay), which was compared against the composited sample comprehensive head grade gold assays (again done in duplicate, by fire assay), and then reconciled against the calculated grades from the gravity and leach testing. The calculated grades are made up of the solution and solids assays at the completion of the tests.
Location of Data Points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other	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

	locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	Downhole in-rod surveys were conducted using an Axis Gyro probe with readings taken approximately every 20m to record any deviations from the planned dip and azimuth for most of the holes
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.	Holes were not drilled on a pattern and there was no specific drill hole spacing. However, these were designed to cover the extent of mineralisation. In general holes are drilled within 10 metres from previous intersections. The data spacing is considered sufficient to demonstrate geological and grade continuity for metallurgical test work purposes.
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.	The core samples were sealed in the core trays and the RC drill chips in the plastic bags and then packed in bulk bags. The boxes were directly taken to the laboratory after plastic wrapped on pallets. Documentation is via a sample submission form and consignment note.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	The metallurgical composite sample intervals were selected by Legacy's consulting metallurgist Simon Walsh based on the criteria presented

		above. The methodology has been considered and accepted by Legacy's geologists. Representatives of Legacy and Simulus have inspected the metallurgical testwork being undertaken at ALS Metallurgy on multiple occasions. Simulus has provided ongoing reviews of the testwork programme and associated results. He has provided feedback and direction during the course of this work.
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Section 2 Reporting of Exploration Results

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 along with any known impediments to obtaining a licence to operate in the area.	Sampling was conducted within Exploration Licence E39/1443 and M39/1128. The 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.
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 programmes 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	N/A. The release relates to the results of metallurgical testwork, not an update to drilling, exploration results, resource or reserve reporting.

	explain why this is the case.	
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	In total, eight composite samples were selected for metallurgically testing. These were taken from the Kangaroo Bore, Blue Peter and Coronation deposits which make up the Mt Celia Gold Project. They were made up of five Kangaroo Bore samples, Two Blue Peter samples and one Coronation sample. The samples were collected from five (5) PQ diameter diamond drill holes and one (1) reverse circulation (RC) drill hole. One of these holes is still being tested. Metallurgical samples were selected with the aim to satisfy the following conditions: • Ore that would be mined, i.e. within the likely pit shells / pit footprint. • Reflect the main oxidation types and lithologies, particularly the more oxidised ores and the fresh ores and any differences between the different domains associated with each deposit, i.e. Kangaroo Bore, Blue Peter and Coronation. • Generate composite gold grades in line with the likely early years of production and/or life of mine grade, with some variability around it to highlight any difference in the grade vs. recovery relationship. This was guided by metre-by-metre interval head assays, undertaken using fire assay, done in duplicate. • Allow for spatial representivity (i.e. spread of depth and along strike where possible). • Ensure sample intervals are selected to reflect the mining method if possible and allow for a mineralised and/or waste component (i.e. continuous samples through drill core) as well as to provide enough sample for each of the tests. • Prioritising the use of diamond drill core for all testing where available but including a single RC drill hole composite sample to expand the number of samples tested. • Using new drill core to ensure no oxidation of deeper samples containing sulphide minerals. Composite 1 was a shallow oxide sample taken from Kangaroo Bore DD hole BKD-01 between 28.7 – 29.7m the main mineralised interval. It was a small sample of 10kg. Because of the limited mass available, this composite was not be tested until the Stage 1 work was complete and the optimised leach conditions (mainly grind size target) were determined. Composite 2 was a sample taken from Kangaroo Bore DD hole BKD-01 between 44.4 – 59.9m. It included some lower grade and waste sections. The sample mass was 159 kg. It contains a transitional component. Composite 3 was a sample taken from Blue Peter DD hole BKD-02 between 60.1 – 61.6m and 64.2 – 66.8m. It included some lower grade and waste sections. The sample mass was 69 kg. Composite 4 was a sample taken from Blue Peter South DD hole BKD-03 between 61.6 – 67.4m and 74.7 – 79.1m. It included some lower grade and waste sections. The sample mass was 136 kg.

		Composite 5 was a sample taken from Coronation DD hole BKD-05 between 77.9 -85.3m. It included some lower grade and waste sections. The sample mass was 93 kg. Composite 6 was a sample taken from Kangaroo Bore DD hole BKD-05 between 79.6 - 80.6, 85 - 86.1m, 88.5 - 89.2m, 92.5 - 93.3m and 101.6 -103.0m. The sample mass was 78 kg. It was a fresh sample. Composite 7 was a sample taken from Kangaroo Bore DD hole BKD-05 between 112.7 – 121.5m. The sample mass was 128 kg. It was a fresh sample and the deepest of those tested. With few exceptions, the composites sample intervals are typically well over 1 metre to reflect the likely mining method, excavating using open pit methods.
Relationship Between Mineralization 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 (e.g. 'down hole length, true width not known').	N/A. The release relates to the results of metallurgical testwork, not an update to drilling, exploration results, resource or reserve reporting.
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.	N/A. The release relates to the results of metallurgical testwork, not an update to drilling, exploration results, resource or reserve reporting.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting	All of the relevant data for the metallurgical results available at this time have been accurately summarised and provided in this report.

	of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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 (e.g. 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 commercially sensitive.	Further variability testwork will be undertaken on additional composites as they become available as part of the next Mt Celia drilling programme. This work will be undertaken under the optimum leach conditions to provide further confidence around the metallurgical behaviours of these deposits. The Mining studies of the project is ongoing. Planning for future resource definition drilling is underway. Hydrogeological studies are planned to commence in coming weeks. 1000m RC exploration drilling is planned at Mt Celia in coming weeks to extend mineralisation at Blue Peter. Induced Polarisation (IP) ground geophysical survey plan is under for delineating new drill targets for testing.