



IRON ORE LIMITED

An NMDC Company

ASX Announcement
2 March 2017

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, manganese 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 CELIA GOLD PROJECT – DRILLING TO COMMENCE

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to advise that second phase of RC drilling will commence this week at the Mt Celia gold project (Figure 1).

This round of RC drilling will be focussed at Blue Peter, Coronation and Kangaroo bore prospects. The aim is to test the depth and strike extensions in southern side of the mineralisation at Blue Peter and Coronation prospects. At Kangaroo bore some holes have been planned to verify some of the historical drilling results.

This round of drilling may also result in further increasing the known gold resource for the project.

Approximately 1400m of RC drilling has been planned with all work approvals in place from the Department of Mines and Petroleum.

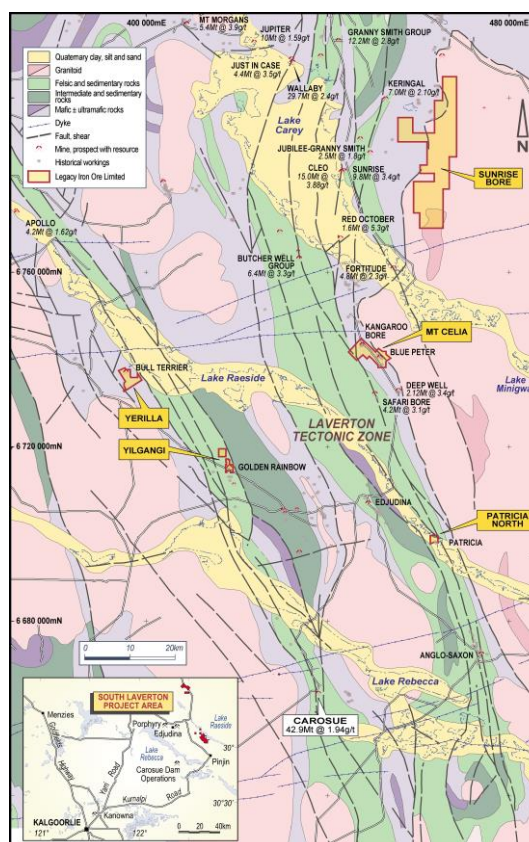


Figure 1: South Laverton Gold Project – Mt Celia

The Mt Celia Project lies within the Laverton Tectonic Zone some 40km south of the Sunrise Dam gold mine (8Moz gold resource), as shown in Figure 1.

The Project currently contains two JORC compliant gold resources, being the Kangaroo Bore - Inferred resource of 46,000oz gold (1.04Mt @ 1.4g/t gold using a 0.7g/t cut-off), and Blue Peter – Inferred resource of 30,554oz gold (239,232t @ 3.97g/t gold using a 1.0g/t cut-off) – refer ASX announcement on 15 Dec 2010.

It is anticipated that drilling will take two weeks with a further four to six weeks. The Company will update the market once the results have been analysed.

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.