



IRON ORE LIMITED

An NMDC Company

ASX Announcement  
10 April 2018

## 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/REE 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

**Rakesh Gupta**, Executive Director

**Ben Donovan**, Company Secretary

## Key Projects

Mt Bevan Iron Ore Project

South Laverton Gold Project

East Kimberley Gold, Base Metals, Tungsten and REE Project

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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 the commencement of the next round of Reverse Circulation (RC) drilling at the Mt Celia gold project (Figure 1).

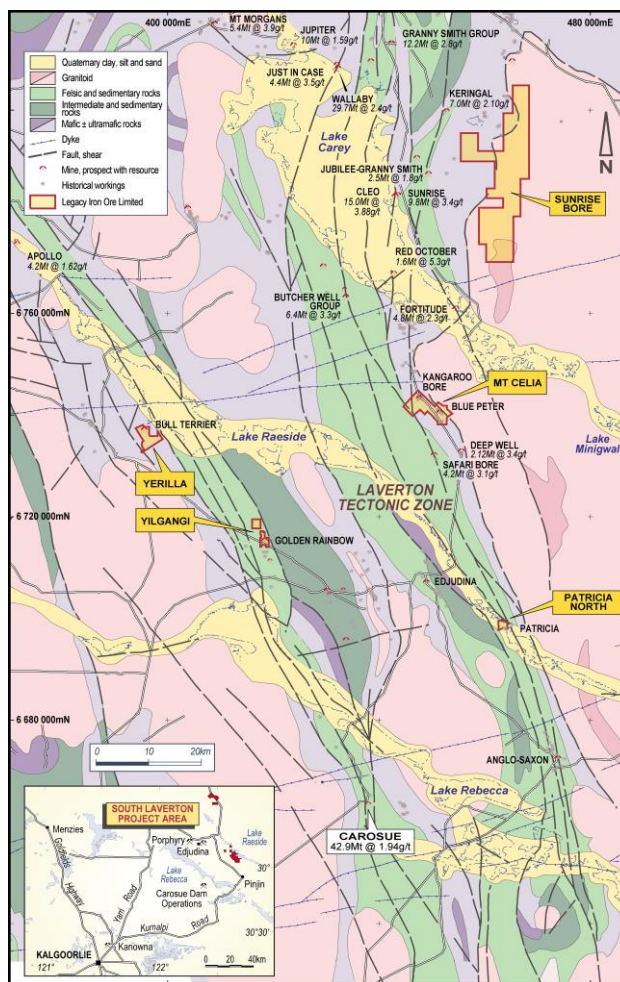
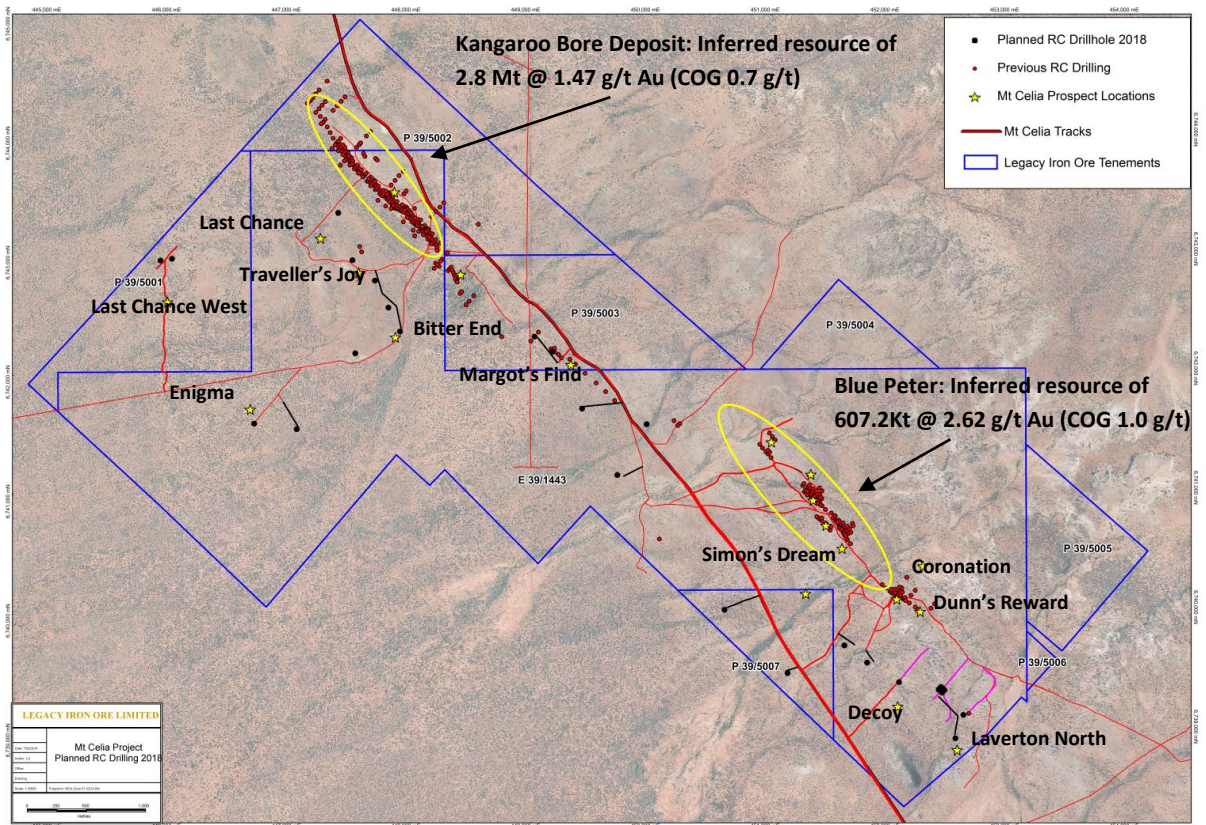


Figure 1 South Laverton Gold Project – Mt Celia

The proposed RC drilling is focussed on testing several underexplored gold prospects defined by soil and RAB geochemistry. The locations of the drill holes are as shown in Figure 2. In the recent past, the major focus of exploration at Mt Celia has been on the Kangaroo Bore and Blue Peter resource definition work with a very little drilling conducted to any of the other anomalies and prospects identified/present in the project.



In this round of drilling approximately 1,500m of RC drilling has been planned with all work approvals already in place from the Department of Mines, Industry Regulation and Safety. The aim of this program is to understand the potential for additional gold mineralisation within the project which may further increase the overall resource for the Mt Celia project.



**Figure 2 Planned RC drilling at Mt Celia Project**

The Mt Celia Project, currently contains 184,000 oz of JORC compliant gold resource, 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 several known gold occurrences including Kangaroo Bore and Blue Peter deposits (Figure 1 & 2). The Kangaroo Bore has JORC compliant Inferred Resource of 2.8 Mt at 1.47 g/t Au, with a cut-off grade (COG) of 0.7 g/t, containing 133,000 oz gold metal and Blue Peter has 607.2 Kt at 2.62 g/t Au with COG of 1.0 g/t, containing 51,100 oz of gold metal (refer ASX announcements from Nov 2017 and March 2018).

Further work at Kangaroo bore and Blue Peter includes an initial scoping study within the next few weeks to investigate the potential for mining at Mt Celia Project.

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 within the Mt Celia Project. At Blue Peter, the shear system contains several small historic gold workings. The shear system extends over a distance of at least 2 kilometers, and consists of single, parallel or an echelon quartz filled shears within mafic and lesser ultramafic lithologies, that flank an eastern granitoid.

It is anticipated that this round of drilling will take two weeks with assay results expected in 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.*