



## 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

**Sumit Deb**, Non-Executive Chairman  
**Amitava Mukherjee**, Non-Executive Director  
**Alok Kumar Mehta**, Non-Executive Director  
**Devanathan Ramachandran**, Non-Executive Director  
**Rakesh Gupta**, Director and 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

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ASX Market Announcements

ASX Limited

Via E-Lodgment

## MT CELIA GOLD PROJECT CONTINUES TO ADVANCE

### Highlights

- 4 diamond PQ drill holes for metallurgical studies completed at the Kangaroo Bore and Blue Peter gold deposits, 1 more hole will be drilled in September 1<sup>st</sup> week.
- SRK Consulting appointed as consultant for geotechnical studies.
- 6 HQ holes will be drilled in Blue Peter for supporting Geotech studies.
- Simon Walsh appointed as consultant for metallurgical studies.
- Metallurgical test works commenced at ALS Metallurgy, Perth.
- Additional RC drilling (approx. 3500m) will commence from 2<sup>nd</sup> September to increase the resource size and upgrade category. Assay results due late September.

Legacy Iron Ore Limited (Legacy Iron or the Company) is pleased to announce the completion of the first round of PQ size (85mm) diamond drilling for metallurgical studies at the Mt Celia project. The drilling was undertaken to generate cores for metallurgical test works. A total of 4 drillholes have been completed, with 1 more hole to be drilled in September 1<sup>st</sup> week to generate a few more composite samples.

Geological logging of the PQ cores resulted in the visual confirmation of expected mineralized zones providing increased confidence for the upcoming metallurgical test works.

Metallurgical test works commenced at ALS Metallurgy Perth. Simon Walsh from Stimulus Engineers is supervising metallurgical studies. The study will characterize metallurgical properties of the ore and will define process design for recoveries. It is expected that the final report on the metallurgical studies will be available by the end of November.

In line with the Company's objective to grow the current resource, another 3,500m of RC drilling will be commencing from 2<sup>nd</sup> September. In addition to increasing the existing estimated resources of Kangaroo bore and Blue Peter, the drilling will also be used to upgrade the current resources through additional infill drilling. The planned 3500 m will be drilled over 40 holes to test potential subparallel mineralisation within 100 m of the Kangaroo Bore resource, and an extension of Blue Peter resource along the strike.

In addition, to further assist in the understanding of geotechnical parameters to assist in the pit design, HQ size core drilling work will commence around the 2<sup>nd</sup> week of September at the Blue Peter deposit. It is currently proposed to drill 300m across 6 HQ (64mm) size drillholes. SRK consulting has been appointed to undertake geotechnical studies.

### **Next Steps**

The company is focusing to increase the overall resource for the Mt Celia project and to convert the current inferred resources into an indicated category. Upon completion of the proposed drilling programs, resource modelling and pit optimization work will be undertaken.

The company intends to complete metallurgical and geotechnical studies by December 2020 to support the pre-feasibility study of the project, with 4 PQ diamond holes completed and one more hole to be drilled in September first week, to assist with metallurgical testing. Additionally, approx.1000 m of core drilling is planned to support geotechnical studies in the project in September- October.

Consistent with the objective of moving towards feasibility, the Company continues to work through the required regulatory approvals undertaking the necessary environmental and heritage studies. The first-round of environmental survey work has been completed and it is planned to commence the second round of surveys in Mid-September. Work is also underway to convert current exploration licence to mining lease.

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## Background

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

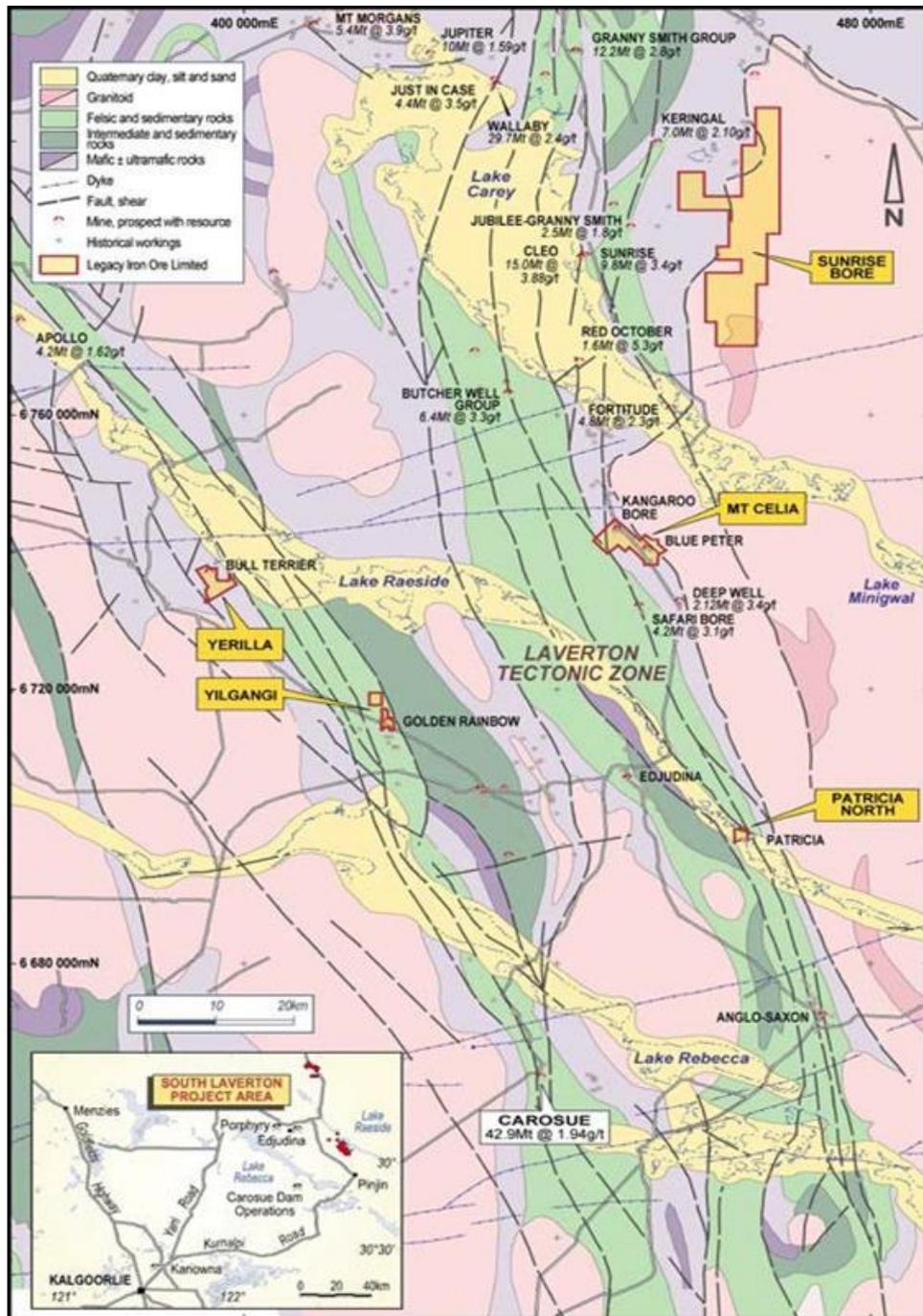


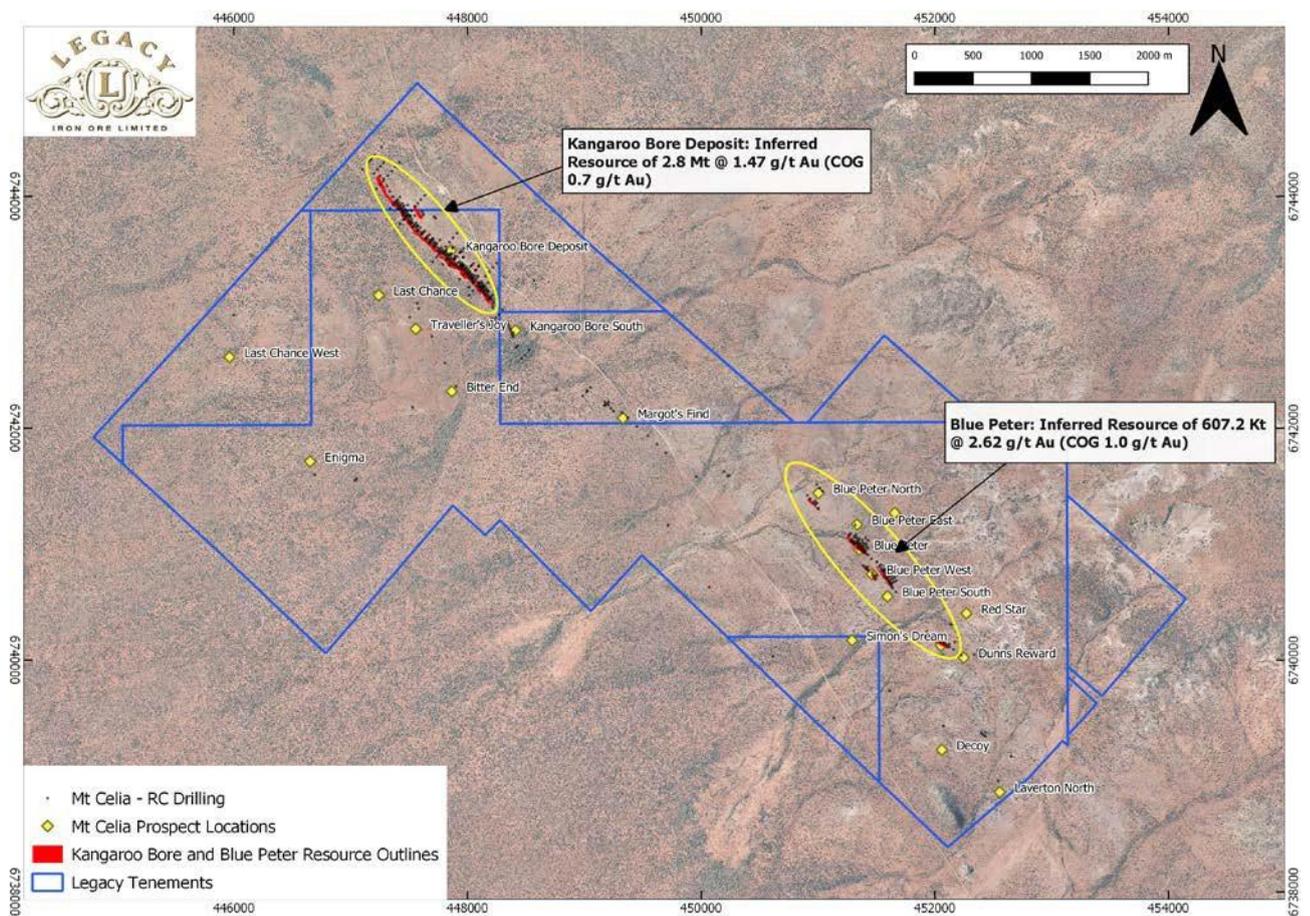
Figure 1: Location of Mt Celia within the South Laverton Project region

The project contains several known gold occurrences including Kangaroo Bore and Blue Peter deposits (Figure 2). The total gold resource at Mt Celia is shown in Table 1.

Deposit	Classification	Cut-Off (g/t Au)	Tonnage (t)	Grade (g/t Au)	Metal (oz)
Kangaroo Bore	Inferred	0.7	2,800,000	1.48	133,000
Blue Peter	Inferred	1.0	607,200	2.62	51,100
<b>Total (Mt Celia)</b>	Inferred		3,407,200	1.68	184,100

**Table 1 Mineral Resource estimate - Mt Celia Project (as of March 2018)**

(Note: Please refer to ASX announcement made on 17 Nov 2017 and 22 Mar 2018 for the complete statement about the above Kangaroo bore and Blue Peter resource estimates. Additional rounds of RC drilling have been completed at Kangaroo Bore and Blue Peter after these estimates and getting considered in the ongoing resource upgrade for the project)



**Figure 2. Mt Celia Project showing Kangaroo Bore and Blue Peter deposits with various prospect locations**

A total of 207 drill holes including 24 diamond holes (totaling 15,099 m of drilling) were considered for use in the Kangaroo Bore resource estimate. The majority of the data used for the resource estimation was derived from historical drilling.

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 prospect is located approximately 2-3km south of the Kangaroo Bore within the Mt Celia Project. A total of 122 RC holes (totaling 9,356 m of drilling) were considered for use in the Blue Peter current resource estimates (table 1). At Blue Peter, the mineralisation is hosted within a set of narrow, sub-parallel lodes that strike to the northwest and dip steeply to the northeast. The mineralisation occurs over a strike extent of approximately 2 km, and comprises three main sub-regions: Blue Peter North, Blue Peter/Blue Peter South/ Blue Peter West, and Coronation, which have approximate strike lengths of 130 m, 620 m, and 200 m, respectively.

Within these subregions, the nominal drill spacing is 25 m. The section lines are oriented orthogonal to the general strike of the mineralisation, with most of the holes dipping at 60° to the southwest.

Yours faithfully,

Rakesh Gupta  
Chief Executive Officer

*The information in this report that relates to Exploration Results is based on information compiled by Vivek Sharma who a member of AusIMM and of employee is 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.*

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