



IRON ORE LIMITED

An NMDC Company

ASX Announcement
22 June 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 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

Tangula Rama Kishan Rao, 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

Enquiries

Rakesh Gupta

Chief Executive Officer

Phone: +61 8 9421 2000

ASX Codes: LCY

LEVEL 2

1-5 HAVELOCK STREET
WEST PERTH WA 6005

PO BOX 5768
ST GEORGES TERRACE WA 6831

Phone: +61 8 9421 2005

Fax: +61 8 9421 2001

Email: info@legacyiron.com.au

Web: www.legacyiron.com.au

Phone: +61 8 9421 2005

Fax: +61 8 9421 2001

Email: info@legacyiron.com.au

Web: www.legacyiron.com.au

ASX Market Announcements

ASX Limited

Via E Lodgement

NICKEL SULPHIDE DRILLING

TO COMMENCE AT MT BEVAN

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

This first-pass round of RC drilling is designed to test several anomalies for potential nickel-copper mineralisation that were identified from auger geochemistry and geophysical interpretations in the northernmost part of the tenement. The aim of this program is to identify the source of the geochemical anomalies within the targets to be tested.

Approximately 1,000 to 1,200 m of RC drilling will be undertaken near the tenement boundary neighboring St George mining Ltd.

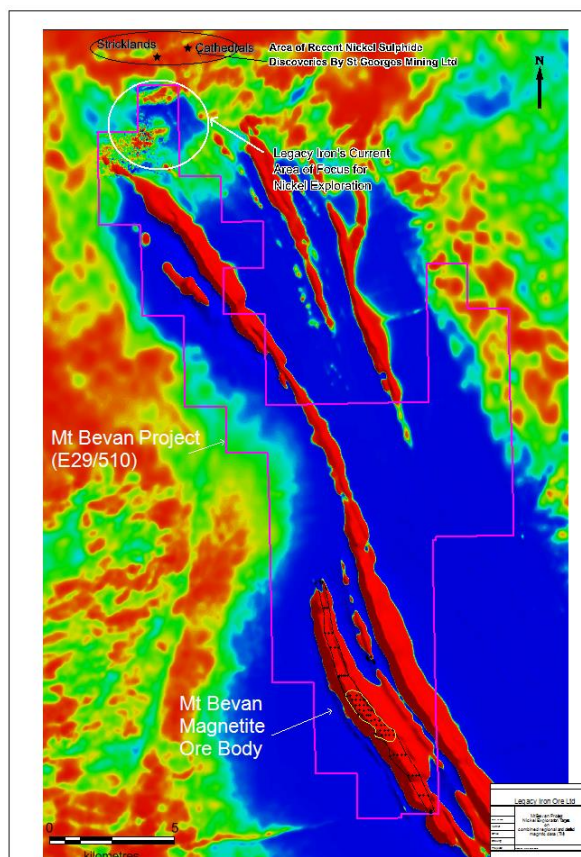


Figure 1 Mt Bevan Project – airborne magnetic data (TMI) showing area of interest for nickel sulphide mineralisation

The Mt Bevan Project (Legacy Iron 60%, Hawthorn Resources Limited 40%) is located immediately south of St George Mining Limited's (ASX: SGQ) Mt Alexander Project. St George has had significant success identifying nickel-copper sulphide mineralisation at Cathedrals, Stricklands and Investigators along the Cathedrals Shear zone (refer SGQ, ASX announcement dated 04/06/2018).

The drilling target areas are mostly concealed by recent alluvium and colluvium (semi transported soil profile). Drill targets have been generated using ground magnetic and electromagnetic (EM) interpretations and auger soil sampling (refer to ASX announcement dated 21/05/2018). Multiple drill targets have been identified of which four in the south of the area of interest have been selected for drill testing in this program (Figure 2).

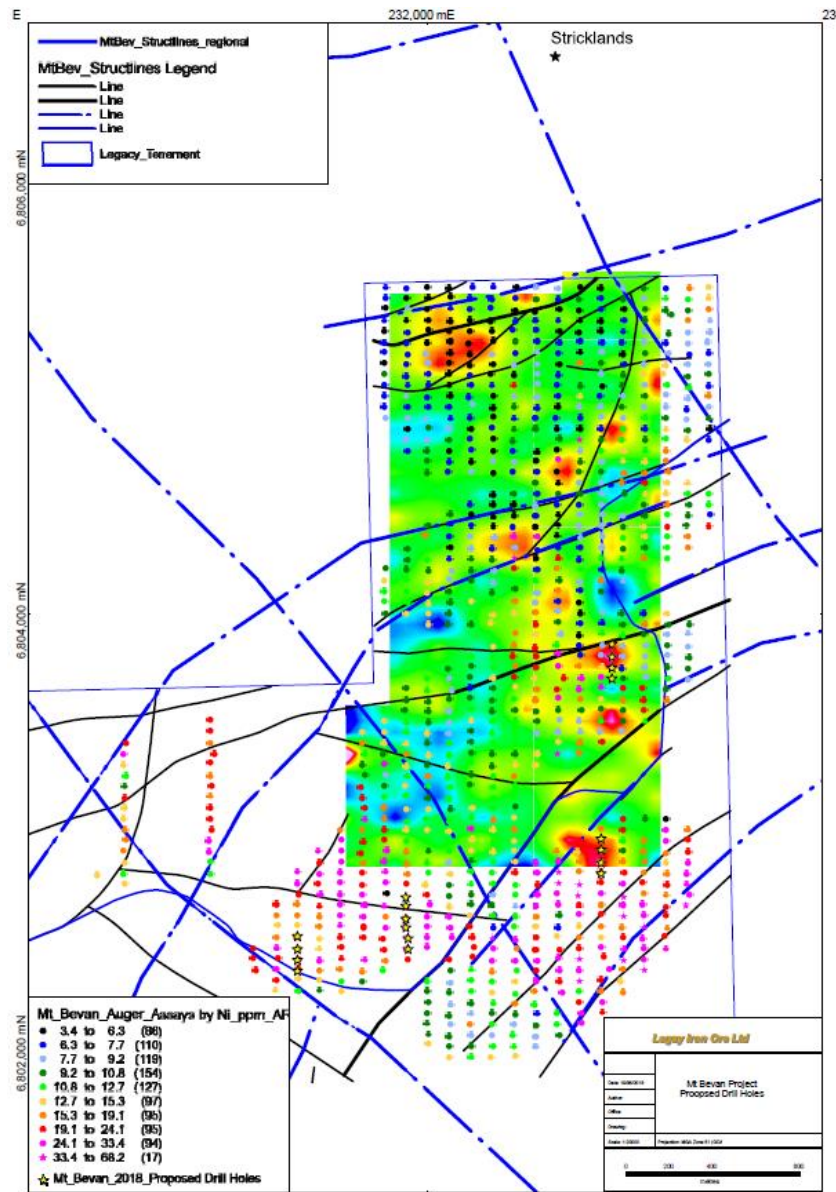


Figure 2 Ground electromagnetic data (Slingram CH25) and auger results (Ni ppm) with planned drill holes (yellow stars)

It is anticipated that drilling will take approximately ten days 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.