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

Amitava Mukherjee, Non-Executive Chairman
Mr Rakesh Gupta, Chief Executive Officer and board member
Mr Vishwanath Suresh, Non-Executive Director
Mr Devanathan Ramachandran, Non-Executive Director

Ben Donovan, Company Secretary

Key Projects

Mount Bevan Iron Ore Project
South Laverton Gold Project
East Kimberley Gold, Base Metals and REE Project

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31 July 2024

The Company Announcements Office
ASX Limited

Via E Lodgement

REPORT FOR THE QUARTER ENDED
June 2024

The Company's Quarterly Activities Report is attached.

Yours faithfully
LEGACY IRON ORE LIMITED

Rakesh Gupta
Chief Executive Officer

This announcement has been authorised for release by the Board of Directors.

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HIGHLIGHTS

EXPLORATION AND MINING

South Laverton Project

Mount Celia Gold Operation (MCGO): Mining and Exploration

- Executed two more ore sales to Paddington Mill (Norton Goldfields Ltd) during the quarter. This milestone brings the total ore sales to 67,000 tonnes.

- Commenced resource definition drilling to upgrade the inferred mineral resource and extend gold production at Blue Peter and Kangaroo Bore deposits.

- Completed pit optimisations at Blue Peter and Kangaroo Bore deposits using various gold prices.

Patricia North

- Completed 1,686 metres of RC drilling focused on establishing the strike continuity of gold mineralisation reported from RC drilling completed in October 2023.

Yilgangi

- Finilised RC drill plan to commence exploration at Yilgangi tenement.

Mount Bevan Project

Iron Ore – Magnetite

- Pre-Feasibility Study (PFS) completed by JV Partner Atlas Iron Ltd.

- Finalised peer review of PFS and financial model.

Lithium and Other Minerals

- Commenced drilling testing of planned targets by the JV partner Atlas Iron Ltd.

East Kimberley Project

Koongie Park

- Conditional approval from Koongie-Elvire Native Title Group to commence drilling following the completion of the ethnographic heritage survey.

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EXPLORATION

Projects Overview

Legacy Iron Ore (**Legacy Iron** or the **Company**) is committed to exploring and developing gold, iron ore, base metals, and critical mineral deposits in Western Australia. The Company has ten promising projects encompassing 25 tenements in the Western Australian known mineralised belts, Figure 1. The Company is advancing the projects into higher stages of exploration and development through systematic exploration activities.

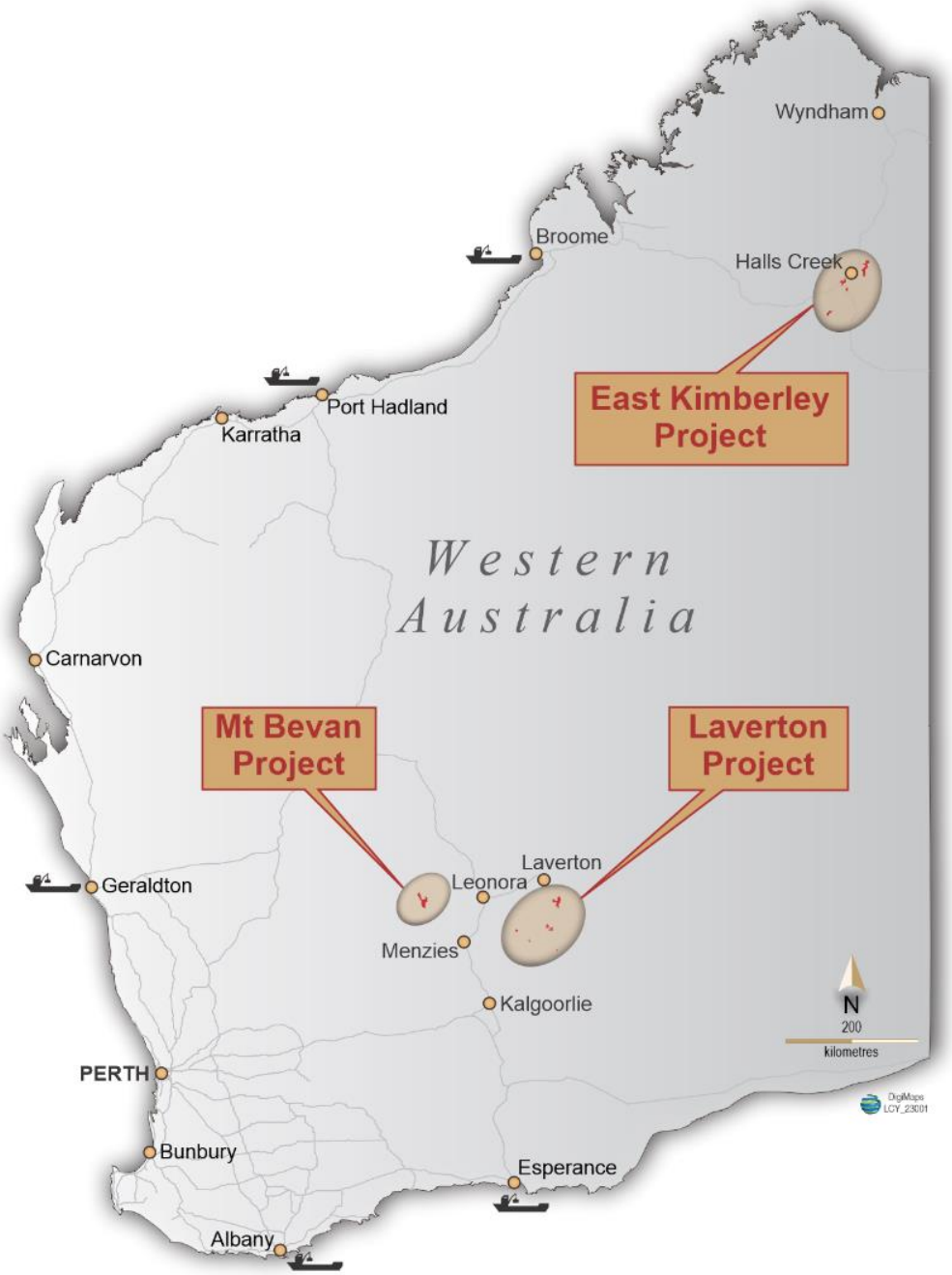

Figure 1 Legacy Iron – Project Location.

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South Laverton Project

Legacy Iron will accelerate its program to realise the full potential of its South Laverton Project in pursuit of its strategic goal of growing its gold asset base. As a first step, the Company completed a capital raise to fund ongoing development at the South Laverton tenements and operations, including Mount Celia Gold Operations (MCGO), Yilgangi and Yerilla deposits, Sunrise Bore, and Patricia North prospects, Figure 2.

Legacy Iron commenced comprehensive planning of exploration activities across all gold prospects and deposits in early 2024. The proposed program includes 72,200 metres of RC drilling to be completed over several years to augment the gold production beyond the current life of the mine at Mount Celia Gold Operations (MCGO).

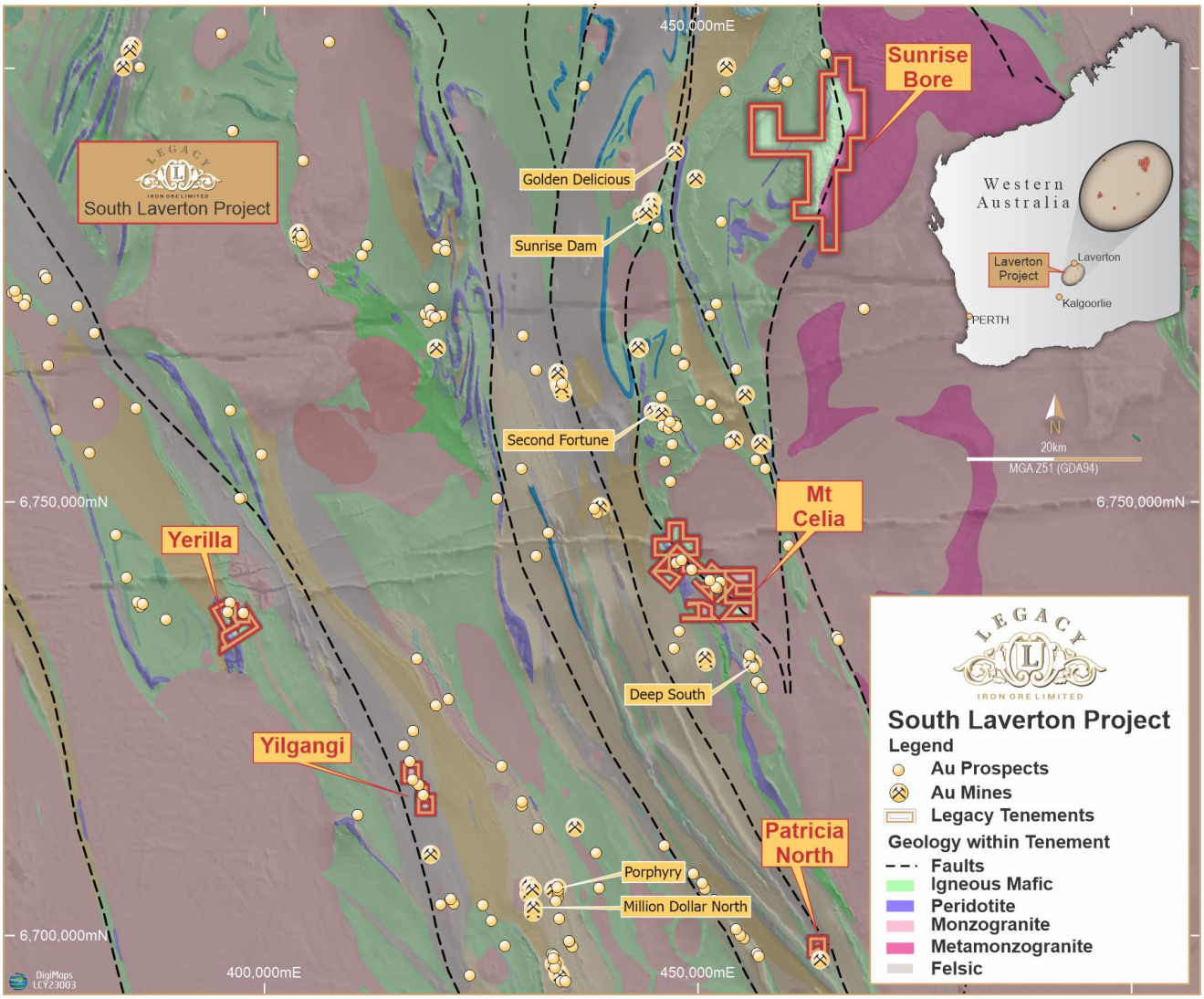

Figure 2 Legacy Iron's South Laverton Gold Projects on regional geology.

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Mount Celia Gold Operations (MCGO)

The MCGO deposits are located in the Laverton Tectonic Zone, 40 kilometres south of the Sunrise Dam Gold Mine. The deposits contain known gold occurrences, particularly Kangaroo Bore and Blue Peter, which cover Mining Leases M39/1145, M39/1127 and M39/1128. The combined deposits have a Mineral Resource of 6.83 million tonnes at 1.39 g/t for 305,700 ounces as of 31 March 2024, *ASX announcement:Annual Report to Share Holder, June 28 2024,* Appendix 1.

Quarter Activities

Mining at the Mount Celia Gold Operations (MCGO) commenced in November 2023, with the first ore sale completed in March 2024, achieving a significant milestone in our project's development. Since then, we have progressed with mining improvements to strengthen Mount Celia for long-term sustainable operations.

- Executed an additional two ore sale to Paddington Mill (Norton Goldfields Ltd) in April and May 2024.
- Completed core drilling at Kangaroo Bore for subterranean stygofauna study.
- Completed subterranean stygofauna study at Kangaroo Bore for assessment by DMIRS to commence mining in Kangaroo Bore pit 1.
- Executed the mine exploration plan to upgrade inferred mineral resources at Blue Peter and Kangaroo Bore deposits. A total of 6,012 metres of grade control and 9,788 metres of resource definition drilling was completed.
- Commenced revised optimisation and scheduling for the project.
- Advanced mining in Kangaroo bore Pit, developed mine ROMs for efficient ore stockpiling, drilling and resampling, and rehandling for haulage, Figure 3.
- Advanced mine infrastructure work, including clearing vegetation, top-soil stockpiling, haul road construction & maintenance.
- Awarded ore haulage and route maintenance contracts to optimise ore haulage to Paddington Gold Mine.

Next Quarter Activities

- Complete resource definition drilling at Kangaroo Bore and Blue Peter Deposit.
- Commence the modelling, optimisation and design work based on resource definition and grade control drilling results.
- Complete and finalise the Environmental and Heritage Management Plan.

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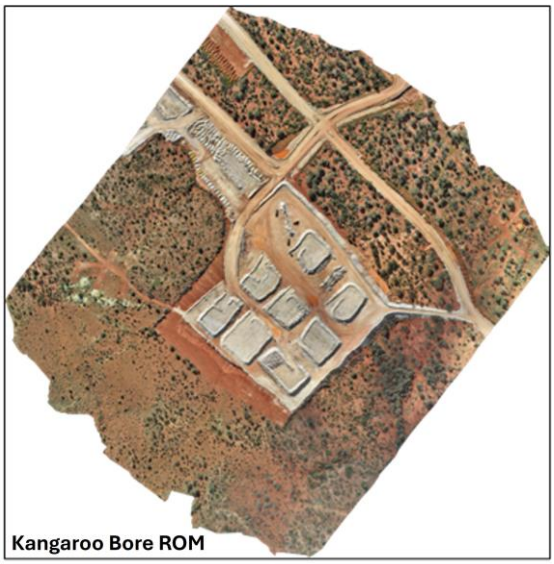

Figure 3: Mining activities at Mt. Celia Gold Operations.

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Other South Laverton Deposits and Prospects

Quarter Activities

- Completed the first phase of drill testing, totalling 1,686 metres at Patricia North tenement, Figure 4 and Figure 5.
- Finalised the drill plan to commence drilling at Yilgangi Tenements.
- Progressed discussion with the Department of Planning, Land and Heritage and Native Title Group for heritage clearance to proceed with exploration at the Yerilla tenement.

Next Quarter Activities

- Interpret assay results from RC drill samples for further planning in Patricia North tenement.
- Complete drilling at Yilgangi tenements.
- Planning & design of exploration drill targets in Sunrise Bore tenement.
- Complete a heritage survey of the Yerilla prospects to commence drilling.

Figure 4: Drilling at Patricia North Tenement

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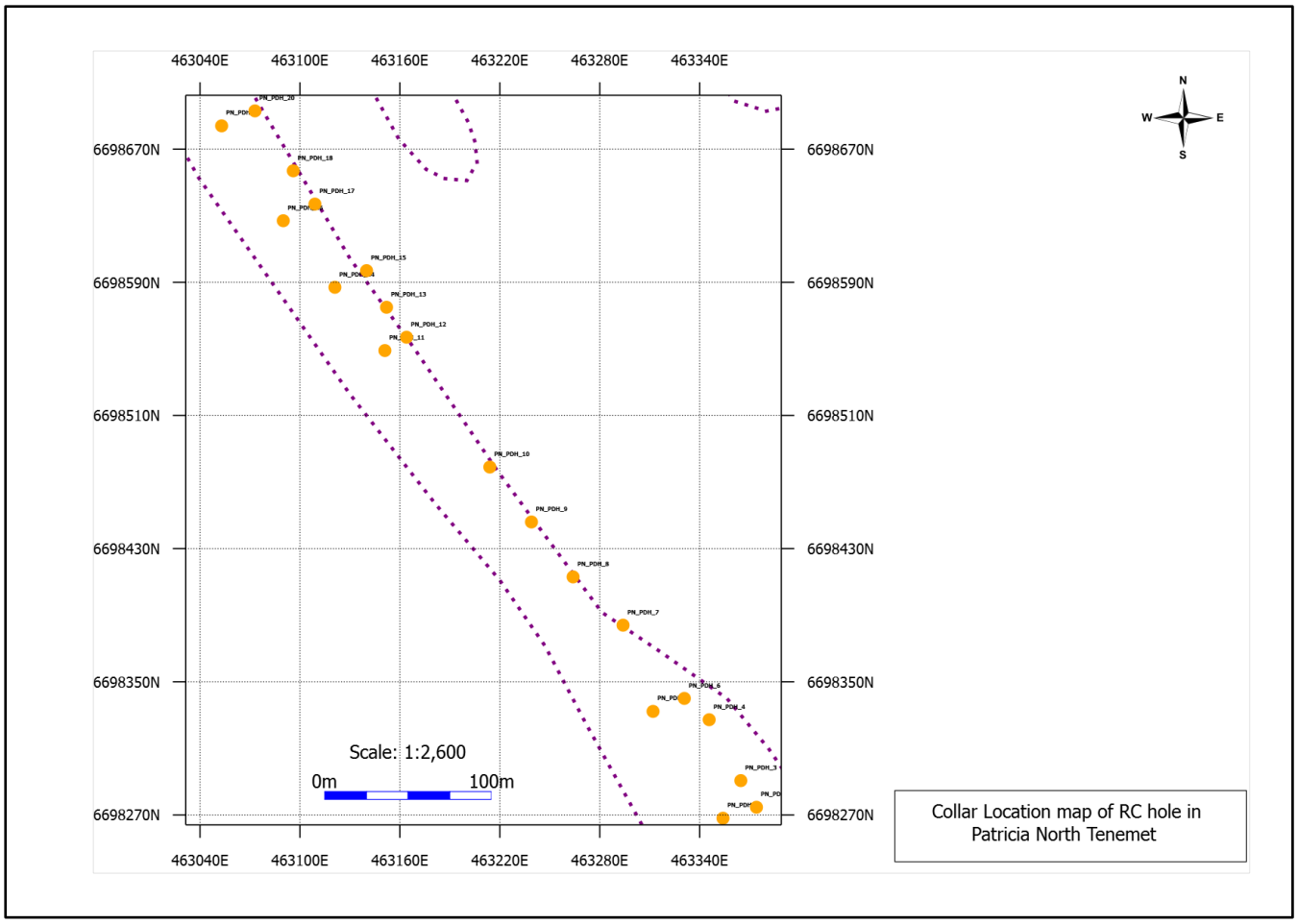

Figure 5: Collar location map of the first phase of RC drill holes in Patricia North Tenement

Mount Bevan Project

The Mount Bevan project is 250 km north of Kalgoorlie in Western Australia. The Project is on an extensive exploration tenement (E29/510), which hosts 1,290 Mt of magnetite resource @ 33.52% Fe, *ASX announcement: Mt. Bevan Magnetite JV Revised Mineral Resource Estimate, July 1 2024,*Appendix 2.

The Company aims to progress the world-class magnetite project through a JV partnership with Hancock Magnetite Holdings Pty Ltd (Hancock) & Hawthorn Resources Ltd (Hawthorn), simultaneously exploring lithium and nickel-copper mineralisation in the tenement.

Iron Ore - Magnetite

Quarter Activities

- Completion of Pre-Feasibility Studies (PFS) by JV Partner Atlas Iron Ltd.
- Peer review and evaluation of PFS and financial model of the Mount Bevan project for publication.

Next Quarter Activities

- Works for next phase of operation would be planned in next quarter.

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Lithium and Other Minerals

Exploration remains a key value driver as Legacy Iron is committed to exploring the potential of the Mount Bevan project for lithium and other minerals. The Mount Ida fault is spatially related to what is acknowledged as an emerging lithium, caesium, tantalum (LCT) pegmatite corridor following recent discoveries along the fault by neighbouring companies, Figure 6.

Given Mount Bevans' exploration and strategic importance, Legacy Iron executed a new earn-in and JV for lithium and other minerals agreement with Hancock and Hawthorn, announced on June 15 2023.

Quarter Activities

- Reconnaissance and rock chip sampling to identify pegmatite outcrop along the Mount Ida fault.
- Determine drill test targets from regional Geophysics and review the completed field work.
- Commenced drilling for lithium and other minerals.

Next Quarter Activities

- Evaluation of analytical results from drill samples by the JV partner.

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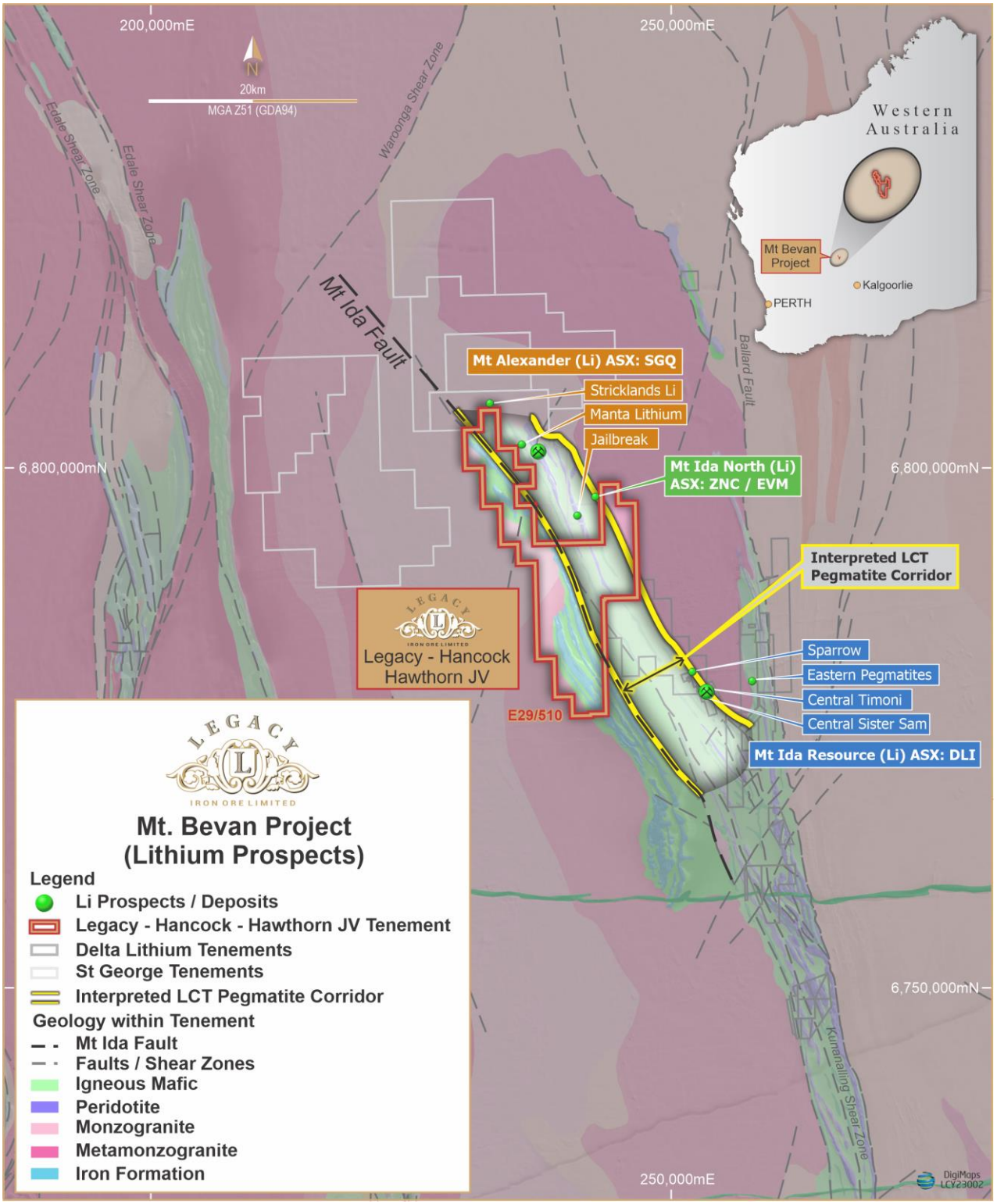

Figure 6 Mount Bevan Project, LCT pegmatite corridor.

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East Kimberley Project

The East Kimberley Project is in the Halls Creek area, 350 km south of Kununurra and is readily accessible via the Great Northern Highway. The Project comprises Koongie Park (E80/4221) and the Sophie Downs (E80/5067), Ruby Plains (E80/5068) and Taylor Lookout (E80/5066) tenements, Figure 7.

This Project's tenements remain relatively underexplored, allowing Legacy Iron to reveal the inherent potential of known polymetallic, base metals, gold, and rare earth mineralisation occurrences.

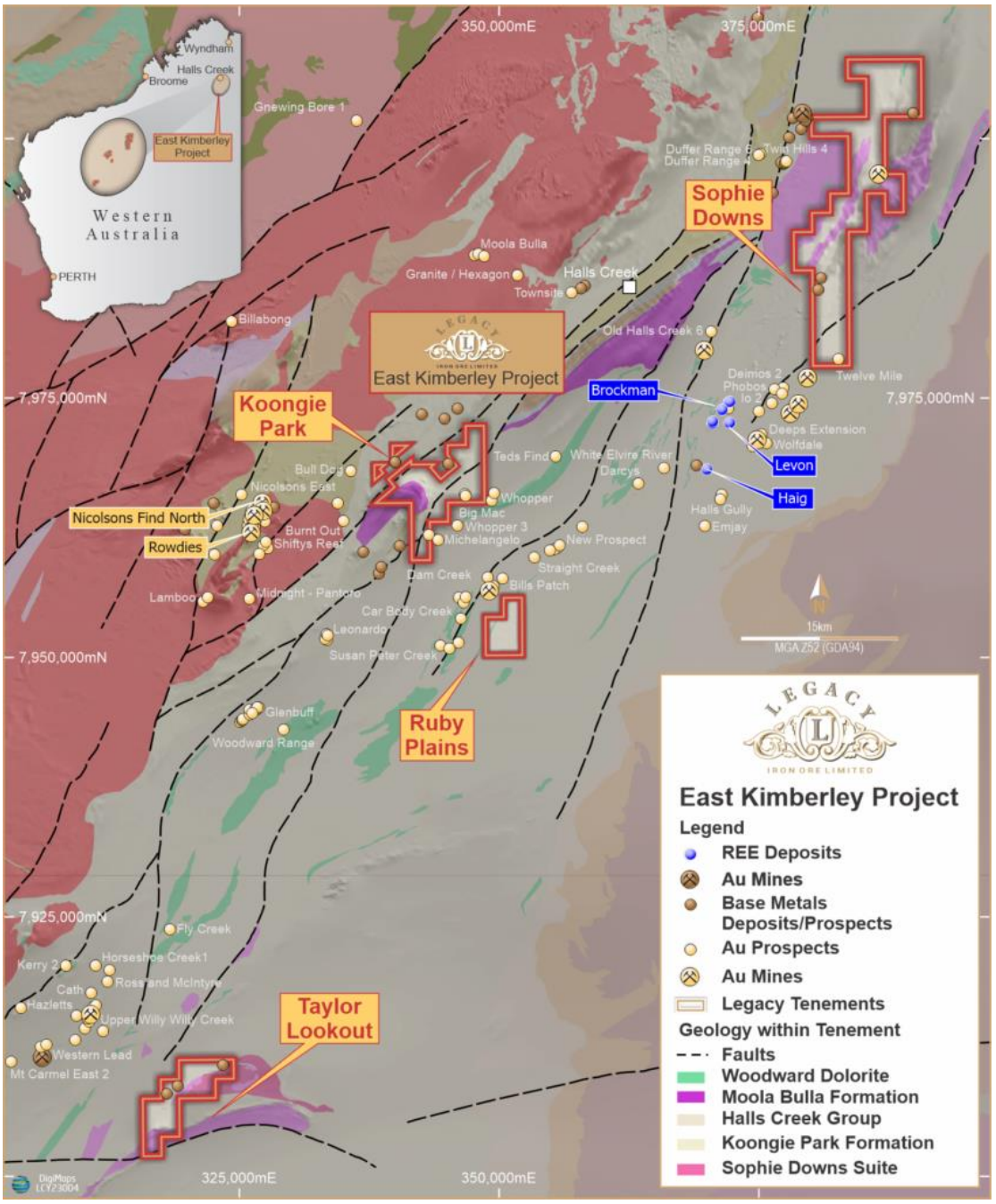

Figure 7 East Kimberly Project

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Koongie Park

Legacy Iron's Koongie Park tenement (E80/4221) is contiguous with highly prospective ground explored by Auking Mining Limited (ASX:AKN) and Astral Resources LN (ASX:AAR) at their Koongie Park base metals deposits.

Based on the results of an MLEM survey conducted in 2020/2021, a follow-up RC drill program is planned to test targets proposed by the geophysical survey interpretation.

Quarter Activities

- Completed the ethnographic heritage survey with Kimberley Land Council and Koongie-Elvire Native Title Group in April 2024, Figure 8. Ethnographic Heritage survey report received in May 2024. The results of the ethnographic heritage survey informed Koongie-Elvire Native Title Group's approval, with conditions, for Legacy Iron to commence an exploration drill program.

Next Quarter Activities

- Complete the groundwork for the planned RC drilling.
- Complete 1,500 metres of RC drilling targeting MLEM anomalies.

Figure 8: Looking NW, the area of the DH04 access track_02, in the area of the Koongi-Elvire Claim area boundary

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Corporate

For Section 6 of Appendix 5B, all payments made to related parties have been paid in relation to director fees.

Competent Person's Statement:

Information in this report that relates to Exploration is based on information reviewed or compiled by Peter Preston, BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. Peter Preston is the Geology Manager of Legacy Iron Ore Ltd. He 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 and Mineral Resources'. Peter Preston consents to the inclusion of this information in the form and context in which it appears in this report.

The information in this report references ASX announcements previously released by the Company, which contain all geological data and the required competent person sign-off. These announcements are:

- Mt. Bevan Magnetite JV Revised Mineral Resource Estimate, July 1 2024.
- Annual Report to Shareholders, June 28 2024.
- Hancock Executes Lithium Earn-in and Joint Venture at Mount Bevan, June 15 2023

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Tenement Schedule in accordance with ASX Listing Rule 5.3.3

Table 1 Tenements held at the end of the June 2023 Quarter

Location	Tenement	Project	Date of Grant	Equity (%) Held at start of Period	Equity (%) Held at end of Period
WA	E80/4221	Koongie Park	14/12/2009	100%	100%
WA	E31/1034	Patricia North	19/09/2013	100%	100%
WA	M31/0426	Yilgangi	12/01/2009	100%	100%
WA	M31/0427	Yilgangi	12/01/2009	90%	90%
WA	E31/1019	Yilgangi	10/04/2013	90%	90%
WA	E31/1020	Yilgangi	10/04/2013	90%	90%
WA	E39/1443	Mount Celia	10/11/2009	100%	100%
WA	M39/1145	Mount Celia	23/05/2023	100%	100%
WA	M39/1125	Mount Celia	07/06/2018	100%	100%
WA	M39/1126	Mount Celia	07/06/2018	100%	100%
WA	M39/1127	Mount Celia	07/06/2018	100%	100%
WA	M39/1123	Mount Celia	07/11/2018	100%	100%
WA	M39/1124	Mount Celia	07/11/2018	100%	100%
WA	M39/1128	Mount Celia	07/11/2018	100%	100%
WA	E39/2262	Mount Celia	15/11/2022	100%	100%
WA	E39/2348	Mount Celia	06/02/2023	100%	100%
WA	E39/1748	Sunrise Bore	01/07/2014	100%	100%
WA	E29/0510	Mount Bevan	07/07/2005	42%	42%
WA	E80/5066	Taylor Lookout	18/07/2018	100%	100%
WA	E80/5067	Sophie Downs	18/07/2018	100%	100%
WA	E80/5068	Ruby Plains	18/07/2018	100%	100%
WA	E39/2040	Kangaroo Bore North	18/09/2018	100%	100%

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Appendix 1

Mount Celia – Updated Mineral Resource, March 2024

Mount Celia *- Mineral Resource Statement as of March 2024*

Classification	Tonnes	Au (g/t)	Ounces
Indicated	3,521,000	1.44	161,500
Inferred	3,308,000	1.32	144,200
Total	6,829,000	1.39	305,700

Kangaroo Bore *- Mineral Resource Statement as of March 2024*

Classification	Tonnes	Au (g/t)	Ounces
Indicated	2,946,000	1.44	120,400
Inferred	2,631,000	1.32	108,700
Total	5,577,000	1.28	229,100

Blue Peter *- Mineral Resource Statement as of March 2024*

Classification	Tonnes	Au (g/t)	Ounces
Indicated	575,000	1.44	41,200
Inferred	324,000	1.32	19,200
Total	899,000	2.09	60,400

Margot Find *- Mineral Resource Statement as of March 2024*

Classification	Tonnes	Au (g/t)	Ounces
Indicated	0	0	0
Inferred	353,000	1.44	16,300
Total	353,000	1.44	16,300

Mineral Resource Statements for Kangaroo Bore, Blue Peter, and Margots Find, released to the ASX on June 28, 2024, are presented in the tables above. The estimates are based on a cutoff grade of 0.5, 0.6 and 0.7 g/t Au for oxide, transitional and fresh ore types.

Appendix 2

Mount Bevan Magnetite *- Mineral Resource Statement as of May 2024*

Resource Classification	Million Tonnes	Fe %	SiO2 %	Al2O3 %	P %	S %	LOI %	DTR %	Fe_C %	SiO2_C %	Al2O3_C %	P_ C %	S_C %	LIO_C %
Indicated	**380**	**33.94**	**46.7**	**0.76**	**0.060**	**0.146**	**-0.97**	**43.15**	**67.92**	**5.56**	**0.02**	**0.012**	**0.099**	**-3.12**
Inferred	**910**	**33.35**	**46.80**	**1.13**	**0.06**	**0.162**	**-1.03**	**44.23**	**67.24**	**6.12**	**0.03**	**0.010**	**0.069**	**-2.93**
Total	**1,290**	**33.52**	**46.8**	**1.02**	**0.06**	**0.157**	**-1.01**	**43.91**	**67.44**	**5.95**	**0.03**	**0.011**	**0.078**	**-2.99**

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resource estimate, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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