



IRON ORE LIMITED

An NMDC Company

ASX Announcement  
15 December 2016

### 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, base metals 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 / Base Metals Project
- South Laverton Gold Project
- East Kimberley Gold, Base Metals Project

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ASX Market Announcements  
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## MT BEVAN PROJECT – NICKEL SULPHIDE EXPLORATION GROUND ELECTROMAGNETIC SURVEY TO COMMENCE

Legacy Iron Ore Limited (**Legacy Iron** or the **Company**) is pleased to advise the commencement of the ground electromagnetic survey at Mt Bevan project to identify the potential drilling targets for nickel sulphide mineralisation.

The Mt Bevan project (Legacy Iron 60%, and Hawthorn Resources Limited 40%) is located immediately south and adjacent of St George Mining Limited's (ASX: SGQ) Mt Alexander Project tenement. St George has recently had significant success identifying nickel-copper sulphide mineralisation at Cathedrals, Stricklands and Investigators along the Cathedrals Shear zone (Figure 1).

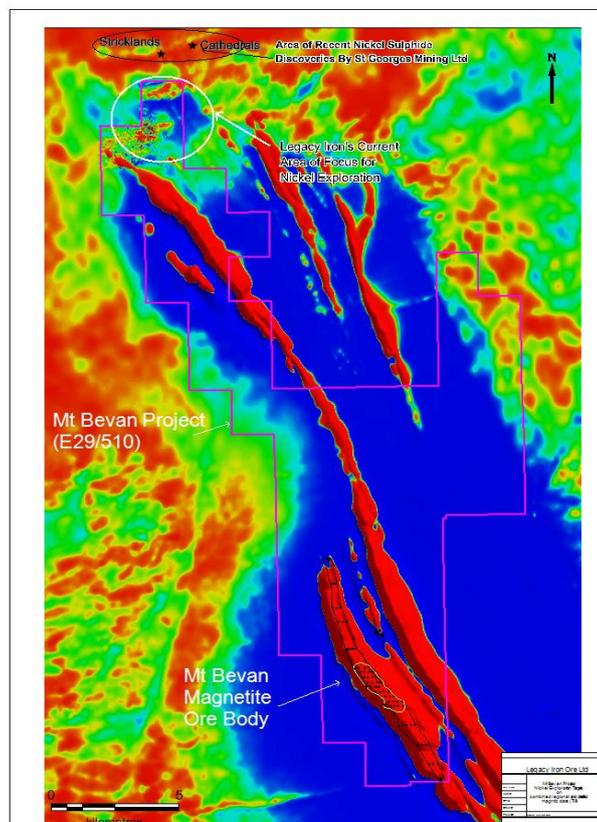


Figure 1: Mt Bevan Project – Airborne Magnetic data image (TMI) showing area of interest for the nickel sulphide exploration

The area for the electromagnetic (EM) survey has been selected based on the high priority targets identified from the ground magnetic survey completed recently.

The interpretation of ground magnetic data identified six different target zones in the project, which include three high priority targets, have significant potential to host nickel sulphide mineralization, based on their structural and geological setting and similarities to the adjoining Cathedrals fault. It is interpreted that this fault controls the mineralisation recently discovered by St George Mining Limited. These targets have been discussed individually in the announcement made on 25 Aug 2016 and an area of high priority targets for follow-up by EM survey has been outlined in the Figure 2 below.

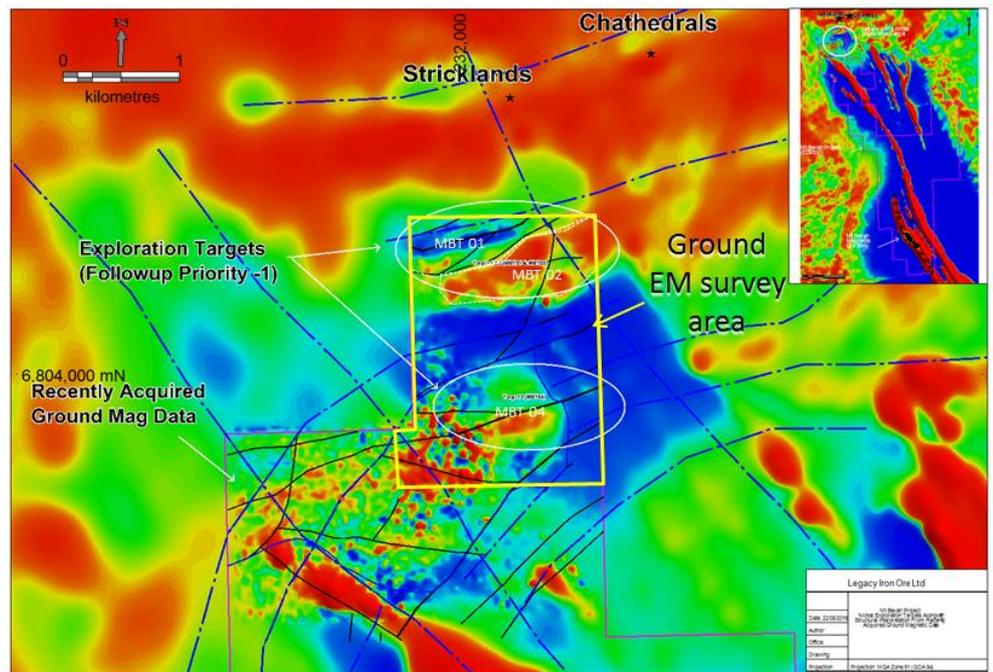


Figure 2: Mt Bevan Project – Detailed structural interpretation on recently acquired ground magnetic data image (TMI) along with outline of area proposed for ground EM survey

### Follow up Program

The follow-up program is likely to include drill testing of the high priority targets identified from EM survey.

## **ABOUT THE MT BEVAN PROJECT**

The project area is a large active exploration tenement (E29/510) covering an area of 177 sq km. The project area is located approximately 130km south and south east of the well-known Agnew-Wiluna belt that hosts multiple large nickel deposits. The northern most part of the tenement is located immediately south of the Mt Alexander Project of St George Mining Ltd and 700m south of recently discovered Cathedrals, Stricklands and Investigator prospects (SGQ, ASX announcement on 17/08/2016).

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.*