

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 Vinay Kumar, Non-Executive Director

Mr Ross Oliver, Non-Executive Director

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project

South Laverton Gold Project

East Kimberley Gold, Base Metals and REE Project

Enquiries

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COMPLETION OF INSTITUTIONAL COMPONENT OF ENTITLEMENT OFFER

Highlights

- Institutional component of Legacy Iron’s Accelerated Non-Renounceable Entitlement Offer (**ANREO**) successfully completed raising A\$22.15 million (before costs).
- Retail component of ANREO seeking to raise approximately A\$2.09 million expected to open on Wednesday, 6 November 2024.

Legacy Iron Ore Limited (**Company** or **Legacy Iron**) (ASX: **LCY**) is pleased to provide an update in relation to its Accelerated Non-Renounceable Entitlement Offer (**ANREO**) that was announced on 29 October 2024.

Legacy Iron has now successfully closed the institutional component of the ANREO which was offered to its major shareholder, NMDC Limited, who subscribed for its full entitlement of 2,013,961,707 fully paid ordinary shares in Legacy Iron (**Legacy Shares**) at an issue price of \$0.011 per Legacy Share (**Offer Price**) raising \$22,153,579 (before costs).

Allotment and issue of the Legacy Shares to be issued under the institutional component of the ANREO is expected to occur on Wednesday, 6 October 2024.

Entitlement Offer

Legacy Iron is conducting an Accelerated Non-Renounceable Entitlement Offer under which eligible shareholders have been offered the opportunity to subscribe for 2 Legacy Shares for every 7 Legacy Shares at an Offer Price of \$0.011 per Legacy Share to raise, in aggregate, up to \$24,242,580 (before costs).

The ANREO is made pursuant to a prospectus lodged with ASIC and published on the Company’s ASX Market Announcements Platform on 29 October 2024 (**Prospectus**). Further information in relation to the ANREO is available in the Prospectus.

Institutional Entitlement Offer

Under the institutional component of the ANREO (**Institutional Entitlement Offer**), Legacy Iron made an offer to its major shareholder, NMDC Limited, to subscribe for 2,013,961,707 Legacy Shares at an Offer Price of \$0.011 per share to raise up to \$22,153,579 (before costs).

NMDC continued its strong support for the Company by subscribing for its full entitlement under the ANREO.

Allotment and issue of the Legacy Shares to be issued under the Institutional Entitlement Offer is expected to occur on Wednesday, 6 October 2024.

Retail Entitlement Offer

The retail component of the ANREO (**Retail Entitlement Offer**) is seeking to raise approximately \$2,089,001 (before costs) in additional funds.

Eligible retail shareholders with a registered address in Australia or New Zealand as at 4.00pm (AWST) on Monday, 4 November 2024 (**Eligible Retail Shareholders**) will have the opportunity to take up their entitlement to Legacy Shares at the Offer Price on the terms and conditions outlined in the Prospectus.

The Retail Entitlement Offer is expected to close on Tuesday, 19 November 2024.

The Retail Entitlement Offer also includes a top-up facility under which Eligible Retail Shareholders who take up their full entitlement may also apply for additional Legacy Shares in the Retail Entitlement Offer that were not taken up by other Eligible Retail Shareholders (subject to compliance with applicable laws and the ASX Listing Rules). Further information about the Retail Entitlement Offer is available in the Prospectus.

Allotment and issue of the Legacy Shares to be issued under the Retail Entitlement Offer is expected to occur on or about 21 November 2024.

Other matters

The Company's securities are expected to remain suspended from official quotation on the ASX until completion of the retail component of the ANREO. It is noted however that reinstatement remains subject to ASX's discretion, including ASX being satisfied as to the matters set out in Legacy Iron's announcement on 18 October 2024.

Accordingly, this announcement does not and is not intended to lift the suspension of the Company's securities on ASX.

This announcement has been authorised for release by the Chief Executive Officer.

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