

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 Vishwanath Suresh, Non-Executive Director

Mr Vinay Kumar, Non-Executive Director

Mr Ross Oliver, Non-Executive Director

Mr Ben Donovan, Non-Executive Director and Company Secretary

Dr Ranajit Das, Chief Executive Officer

Key Projects

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

Enquiries

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Mt. Celia update

Legacy Iron Ore Limited (**Company** or **Legacy Iron**) (ASX: **LCY**) is pleased to provide an update on the ongoing activities at its Mount Celia project related to exploration, drilling and studies.

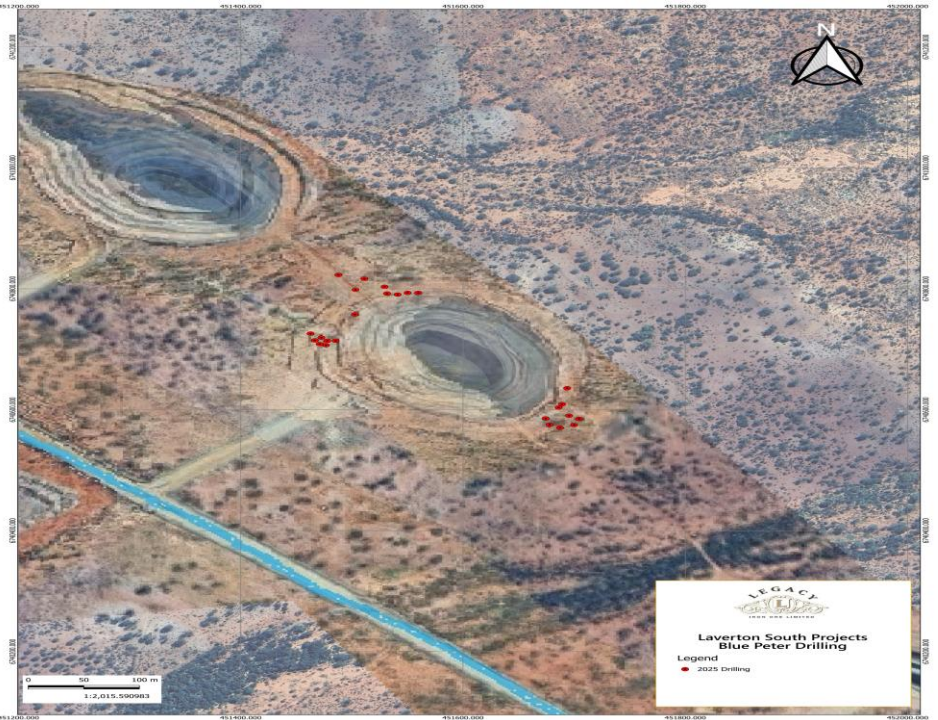
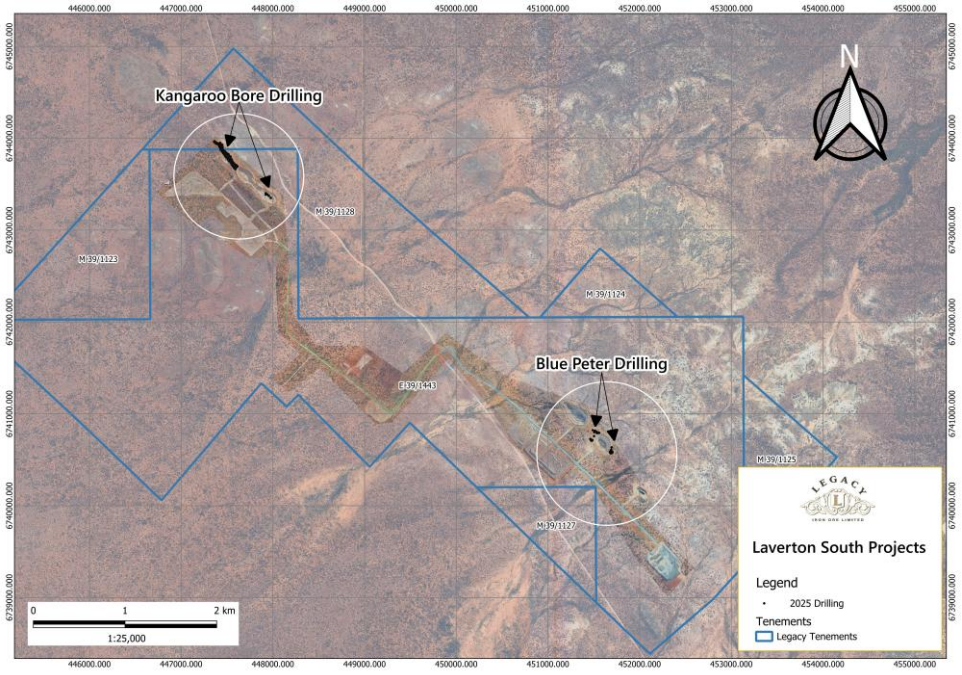
Key Highlights

- **Grade Control Drilling update:** Grade control drilling program of **5,838 metres** comprising **223 holes** was successfully completed during May 2025 by contractors **MEGA/BGR**, under the right to mine agreement. The data is being reviewed.
- **Waste Rock Characterisation Drilling:** Legacy has commenced drilling north of the Kangaroo Bore (KB) deposit to support waste rock characterisation studies, with planned intersections into ore zones.
- **Mineral Resource Re-Evaluation:** data from the recent drilling programs is being incorporated into an updated Mineral Resource estimate for Mt Celia.
- **Metallurgical & Feasibility Studies Underway:** Metallurgical test work and feasibility studies are progressing to evaluate the potential development of an independent on-site processing facility.
- **Ore Reserve Estimation:** The above studies will provide essential inputs for Ore Reserve estimation in accordance with the JORC Code.

Drilling Activities

The Company recently completed a grade control drilling campaign totalling **5,838 metres** across **223 holes**. This program, executed by MEGA/BGR under Right to Mine Agreement, is aimed at improving confidence in ore body continuity and supporting short-term mine planning activities. The data is currently being reviewed by Legacy for including in future mineral resource reporting.

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Additionally, Legacy Iron has commenced a focused drilling campaign of approximately **500 metres** north of the Kangaroo Bore deposit. This program is designed to support waste rock characterisation studies, which are critical for environmental assessments and mine planning. Notably, drilling has been planned within ore zones, potentially delivering valuable geological and mineralisation data.



Resource Evaluation

Results from both drilling campaigns are currently being compiled and will form part of a comprehensive re-evaluation of the Mineral Resource for the Mt Celia Project. This work will underpin future development studies and strengthen the project’s economic and technical foundations.

Metallurgical Test Work and Feasibility Studies

The Company is advancing a suite of metallurgical test work programs to assess ore processing characteristics. These studies include evaluating the viability of a standalone processing facility at Mt Celia. Outcomes from this work will provide critical inputs for both Ore Reserve estimation and project development scenarios.

Contracts have been awarded to JT Metallurgy for leach test work and flow sheet development, Tailex has been awarded the

consulting work for Heap Leach and TSF design. Proposals are being invited for the Heap Leach plant and CIL plant.

Next Steps

Legacy Iron Ore expects to:

- Announce assay results from recent drilling programs as they become available.
- Progress the Mineral Resource re-evaluation and publish an updated statement in due course.
- Continue metallurgical and feasibility studies to define the optimal development and processing pathway for Mt Celia operation.

Yours faithfully,
LEGACY IRON ORE LTD

Ranajit Das
Chief Executive Officer

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