

## 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 Vinay Kumar**, Non-Executive Director

**Mr Ross Oliver**, Non-Executive Director

**Mr. Joydeep Dasgupta** Non-Executive Director

**Ben Donovan**, Company Secretary and Non -

Executive Director

## Key Projects

Mount Bevan Iron Ore Project

South Laverton Gold Project

East Kimberley Gold, Base Metals and REE Project

## Enquiries

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29 January 2026

The Company Announcements Office  
ASX Limited

Via E Lodgement

## REPORT FOR THE QUARTER ENDED DECEMBER 2025

The Company's Quarterly Activities Report is attached.

Yours faithfully  
**LEGACY IRON ORE LIMITED**

**Ranajit Das**  
Chief Executive Officer

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

## HIGHLIGHTS

### EXPLORATION AND MINING

#### South Laverton Project

##### ***Mount Celia Gold Operation (MCGO): Mining and Exploration***

- Executed three ore sales to Paddington Mill (Norton Goldfields Ltd) during the quarter (Quantity 111,875 tonnes, at 1.03 g/t (Avg. Grade) with recovered gold of 3,461 ounces).
- In house re-evaluation of Mt. Celia Mineral Resources Estimates has been completed. The review and sign off is in progress.
- Phase I Mining: Mining and Development activities under the RTM agreement has been ceased marking it as a completion of phase I mining (Reference ASX announcement dated 18<sup>th</sup> December 2025).
- Heap leach plant PFS studies including Metallurgical test work and Heap Leach pad design are on track.

#### Mount Bevan Project

##### ***Iron Ore – Magnetite***

- Mt. Bevan Mining Lease M29/448 has been approved, and the associated native title process is completed.
- Access agreements with tenure holders for the northern borefield were approved for a hydrogeological drilling program.
- Progress has been made on securing miscellaneous licences for infrastructure and transport corridors.
- Hydrogeological Drilling programme on track with all contracts awarded and the Program of works approved by Department of Mines, Petroleum and Exploration (DMPE).
- Metallurgical test work using site water indicates positive results to the process recovery and product grade.

## Projects Overview

Legacy Iron Ore Limited ("Legacy Iron" or "the Company") is committed to exploring and developing gold, iron ore, base metal, and critical mineral deposits across Western Australia. The Company's portfolio encompasses three principal project areas, comprising ten highly prospective prospects across 25 tenements situated within well-established mineralised belts (Figure 1). Legacy Iron continues to advance these projects through systematic and strategic exploration programs designed to progress them toward advanced stages of development.

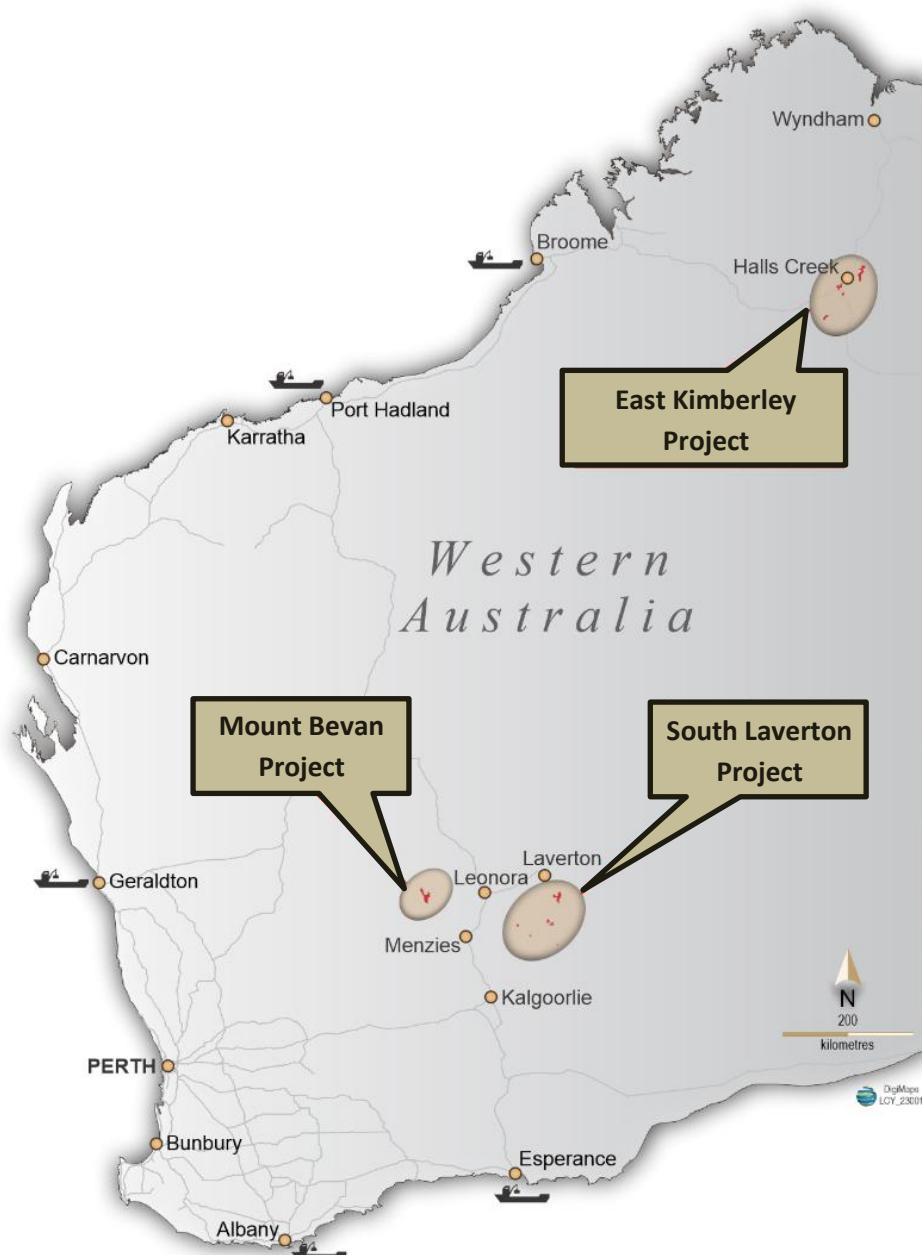


Figure 1 Legacy Iron – Key Project Locations.

## **South Laverton Project**

Legacy Iron has made substantial progress toward unlocking the full potential of its South Laverton Projects, in line with its strategic goal of expanding its gold asset portfolio.

The Company continues to consolidate its presence in the South Laverton region, advancing its tenements and operations, which include the Mount Celia Gold Operations (MCGO), the Yilgangi and Yerilla deposits, and the Sunrise Bore and Patricia North prospects (Figure 2).

Ongoing development and exploration activities at the Mount Celia Gold Operations are focused on extending gold production beyond the current mine life and supporting the long-term growth of the project.

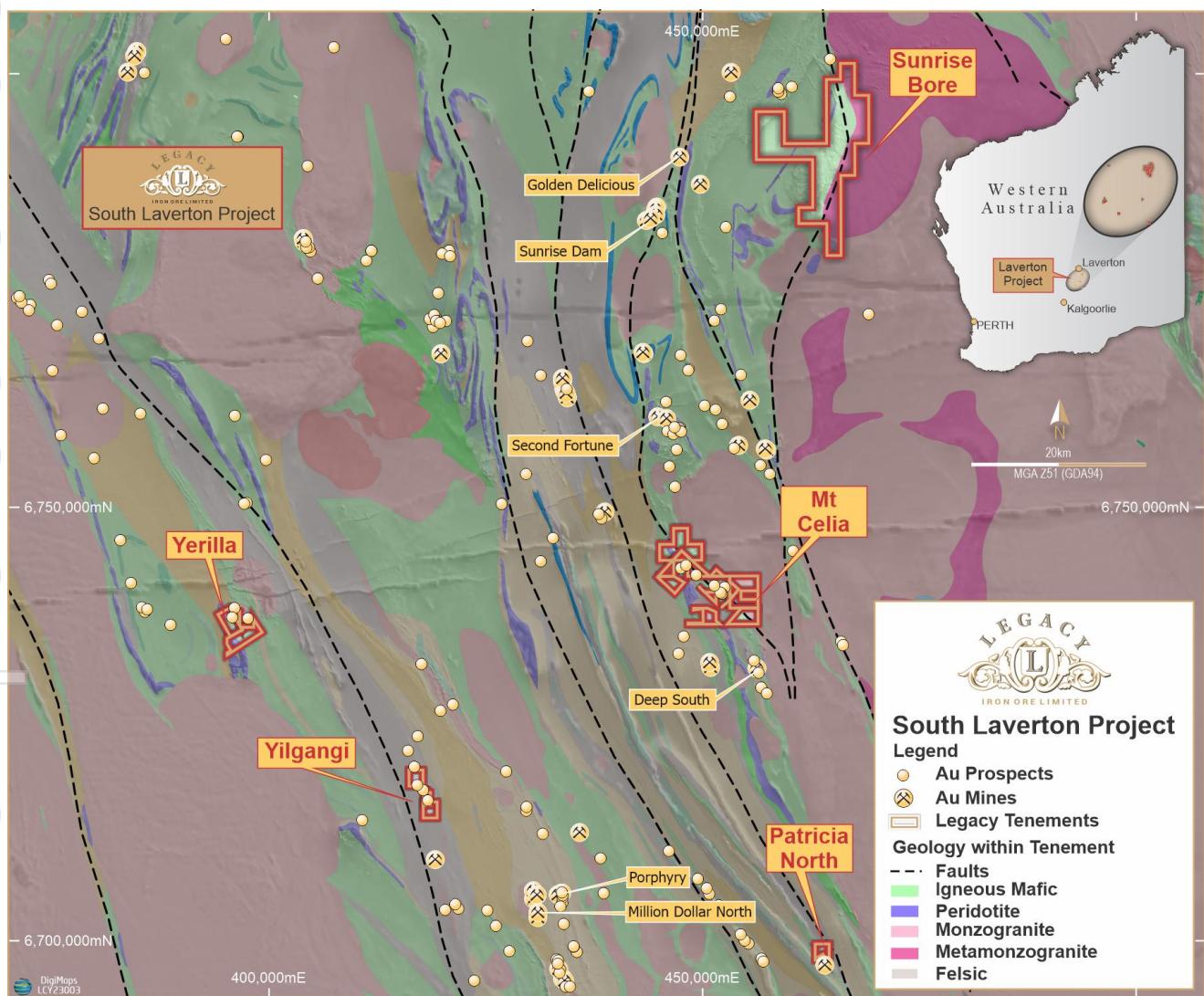


Figure 2 Legacy Iron's South Laverton Gold Projects on regional geology.

## ***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 4.30 million tonnes at 1.84 g/t for 255,200 ounces as of 2<sup>nd</sup> April 2025 (ASX announcement: *Mt Celia Gold Project – Revised Mineral Resource (amended), 3<sup>rd</sup> April 2025, and Appendix 1*).

### **Quarter Activities**

During the quarter mining operations and project development continued within the Mount Celia Gold Operation. Key highlights included:

- Executed an additional three ore sales to Paddington Mill (Norton Goldfields Ltd) from October to December 2025.
- Advanced mining activities into Kangaroo Bore 2, Kangaroo Bore 3 and BP 2 pits.
- Mining and other development activities under Right To Mine (RTM) have ceased, resulting in completion of phase I mining at Mt. Celia.
- Ancillary activities such as ore haulage to the mill and road maintenance are in progress.
- Mineral Resource Re-Evaluation: In house re-evaluation of Mt Celia Mineral Resources estimate has been completed and the review sign-off work is in progress.
- Metallurgical test work for the Mineralised waste, low grade stockpile and pit samples started at BV lab, Perth.
- Heap leach pad concept design work has been completed by Tailex.
- Waste Rock Characterization study for KB4 pit of Kangaroo Bore deposit has been completed.
- Base line hydrogeology and surface water studies have been completed to supplement the work approval application for a potential Heap leach Plant.

## Other South Laverton Deposits and Prospects

- Heritage Protection Agreement for Yilganji tenement has been finalised and is with the Native Title Group for signing.
- UAV mag survey for Yilganji tenements have commenced to assist with an upcoming drilling program. (Figure 3).



*Figure 3 UAV mag survey at Yilganji tenement.*

## **East Kimberly Deposit and Prospects**

- Multi element analysis & fire assay for gold are under progress at BV lab, Perth on the samples collected from East Kimberly Tenement (i.e., Sophie Downs, Ruby Plains and Taylor Lookout).

## **Next Quarter Activities**

- Continue with ancillary activities i.e., ore haulage to the mill, road maintenance and ROM pad maintenance at Mt. Celia.
- To continue with the metallurgical test work, heap leach plant design work and heap leach design work for setting up a Heap Leach process plant.
- Submission of application for work approval of the Heap leach Plant.

## **Other South Laverton Deposits and Prospects**

- Completion of UAV mag survey at the Yilgangi tenements.
- Signing of Heritage Protection Agreement with native title groups and completion of Heritage survey for the ground disturbance activities.
- Planning and implementation of drilling campaign at Yilgangi.

## **East Kimberly Deposit and Prospects**

- Multi-element analysis and fire assay analysis for gold for the samples from East Kimberly projects will be completed.
- Review work of the assay results from the above analytical work.

## **Mount Bevan Project**

The Mount Bevan Project is located approximately 250 km north of Kalgoorlie in Western Australia, positioned within a large and strategically significant 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, and Appendix 2.*)

The Company is advancing the world-class Mount Bevan Magnetite Project through its Joint Venture partnership with Hancock Magnetite Holdings Pty Ltd (Hancock), while concurrently undertaking exploration activities targeting lithium and nickel-copper mineralisation within the tenement.

### ***Iron Ore - Magnetite***

Hancock Magnetite Holdings Pty Ltd, the Joint Venture partner, has successfully completed the Pre-Feasibility Study (PFS) for the Mt Bevan Magnetite Project. (ASX announcement: *Mt Bevan Magnetite Joint Venture completion of Prefeasibility Study, 16 July 2024*).

The Mt Bevan Project is advancing through its Feasibility Studies – Stage 1 Work Plan, as part of the Joint Venture's Forward Works Program aimed at further defining, optimising, and de-risking the project.

A staged approach to the Forward Works Program has been strategically adopted to target key value-adding opportunities and systematically de-risk the project ahead of committing to more substantial investment.

The following works were progressed during the quarter for the Mt. Bevan magnetite project:

- Grant of Mining Lease: Mining Lease application M29/448 granted and the associated native Title process has been completed.
- Tenement Acquisition: Approvals received for the miscellaneous licenses L29/211 and L29/212 for the Northern Borefields have been approved.
- Hydrology: Hydrogeological drilling programme on track as planned. All contracts awarded and the program of works has been approved by DMPE.
- Logistics: Rail capacity modelling study awarded to Arc Infrastructure and in progress.
- Primary metallurgy test work conducted with site water received from Mt. Ida indicates results similar to that achieved on Perth water during previous test work process.

### Next Quarter Activities

- Following contract award for hydro programme and programme of work approval, hydro program to search for groundwater will be completed.
- Commencement of remaining studies to validate key assumptions regarding logistics costs from the preliminary feasibility study.

## **Corporate**

For the purposes of Section 6 of Appendix 5B, all payments to related parties during the quarter were in respect of director fees and remuneration paid to the Chief Executive Officer.

In accordance with ASX Listing Rule 5.3.1, the Company advises that it incurred approximately \$2.94 million during the quarter on exploration and evaluation activities. This expenditure relates to capitalised exploration and evaluation costs and is included under cash flows from investing activities in Section 2.1(d) of Appendix 5B.

The exploration and evaluation expenditure primarily comprises payments of \$2.58 million to Hancock Magnetite Holdings Pty Ltd, representing cash calls in respect of Legacy's share of the Stage I Feasibility Studies for the Mt Bevan Iron Ore Joint Venture. The balance of the expenditure relates to costs incurred across various Legacy Iron tenements, including rent, salaries, and other associated expenses.

## **Competent Person's Statement:**

Information in this report is based on information reviewed or compiled by Dr.Ranajit Das, Mining Engineer, who is a member of the Australasian Institute of Mining and Metallurgy. Ranajit Das is CEO 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'. Dr.Ranajit Das consents to the inclusion of this information in the form and context in which it appears in this report.

The Company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms it is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements or the resources reported in those announcements and all material assumptions and technical parameters underpinning the estimates in the original release(s) continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcement(s).

These announcements are:

- Revised Mineral Resource Estimates of the Mt Bevan Magnetite Joint Venture, 1 July 2024

- Mt Bevan Magnetite Joint Venture completion of Prefeasibility Study, 16 July 2024
- Mt Celia Gold Project – Revised Mineral Resource, 2<sup>nd</sup> April 2025
- Mt Celia Gold Project – Revised Mineral Resource (amended), 3<sup>rd</sup> April 2025
- Resource update at the Golden Rainbow Project June 9, 2022
- Pause in Mining operations and strategic pathways for Mt. Celia Development, 18<sup>th</sup> December 2025

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## Tenement Schedule in accordance with ASX Listing Rule 5.3.3

*Table 1. Tenements held at the end of the December 2025 Quarter*

<b>Location</b>	<b>Tenement</b>	<b>Project</b>	<b>Date of Grant</b>	<b>Equity (%) / Interest Held at start of Period</b>	<b>Equity (%) / Interest Held at end of Period</b>
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	36.57%	36.57%
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%
WA	M31/0107	Yerilla	22/08/1991	90%	90%
WA	M31/0229	Yerilla	17/07/2009	90%	90%
WA	M31/0230	Yerilla	17/07/2009	90%	90%

## Appendix 1

### **Mount Celia** – Updated Mineral Resource, March 2025

#### **Total Mount Celia (includes Kangaroo Bore and Blue Peter) - Mineral Resource Statement as of March 2025**

Classification	Tonnes	Au (g/t)	Ounces
Measured	750,000	1.68	40,400
Indicated	801,000	1.96	50,400
Inferred	2,753,000	1.86	164,400
Total	4,304,000	1.84	255,200

#### **Kangaroo Bore - Mineral Resource Statement as of March 2025 (includes Margots Find)**

Classification	Tonnes	Au (g/t)	Ounces
Measured	669,000	1.56	33,500
Indicated	583,000	1.65	30,900
Inferred	2,411,000	1.85	143,000
Total	3,663,000	1.76	207,400

#### **Blue Peter - Mineral Resource Statement as of March 2025**

Classification	Tonnes	Au (g/t)	Ounces
Measured	81,000	2.67	6,900
Indicated	218,000	2.79	19,500
Inferred	342,000	1.95	21,400
Total	641,000	2.33	47,800

Mineral Resource Statements for Kangaroo Bore, Blue Peter, and Margots Find, released to the ASX on April 2, 2025, 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.

## Golden Rainbow - Mineral Resource Estimate as of April 2022

Classification	Tonnes	Au (g/t)	Ounces
Indicated	0	0	0
Inferred	225,800	1.40	10,100
Total	225,800	1.40	10,100

*Note: Estimated values are based on a 0.5 g/t Au block cut-off. The Company confirms that no new information or data materially affects the mineral resource estimate announced in June 2022 and that all assumptions underpinning the estimate continue to apply and have not materially changed.*

## Mount Celia Mineral Resource Estimate & Yilgangi, Golden Rainbow Mineral Resource Estimate - Competent Person

The information in the report relating to the Minerals Resource Estimates has been compiled by Andrew Hawker of HGS Australia, BSc Geology MAusIMM. Andrew Hawker has sufficient experience which is relevant to the style of mineralization and types of deposits under consideration and to the activities being undertaken 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'. Andrew Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## **Appendix 2**

**Mount Bevan Magnetite** - Mineral Resource Statement as of May 2024, ASX Announcement: Mt Bevan Magnetite JV Revised Mineral Resource Estimate, 1<sup>st</sup> of July 2024.

	Resource Classification	MT	Fe (%)	SiO <sub>2</sub> (%)	Al <sub>2</sub> O <sub>3</sub> (%)	P (%)	S (%)	LOI (%)	DTR (%)	Fe_C (%)	SiO <sub>2</sub> _C (%)	Al <sub>2</sub> O <sub>3</sub> _C (%)	P_C (%)	S_C (%)	LOI_C (%)
Mt Bevan May 2023	Measured														
	Indicated	380	33.94	46.71	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	0.064	0.162	-1.03	44.23	67.24	6.12	0.03	0.010	0.069	-2.93
	Total	1,290	33.52	46.77	1.02	0.063	0.157	-1.01	43.91	67.44	5.95	0.03	0.011	0.078	-2.99

### Mount Bevan Mineral Resource Estimate - Competent Person

The detail in this report that relates to the Mineral Resource Estimate for the Mt Bevan Magnetite Project were compiled by Mr Steven Warner, an employee of Hancock Prospecting Pty Ltd. Mr. Warner is a Member of the Australasian Institute of Mining and Metallurgy. Mr Warner has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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" (the JORC Code). Mr. Warner is a full-time employee of Hancock Prospecting Pty Ltd. Mr. Warner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. 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. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**LEGACY IRON ORE LIMITED**

ABN

**31 125 010 353**

Quarter ended ("current quarter")

**31 December 2025**

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	24,022	62,703
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	(23,531)	(62,226)
(d) staff costs	(399)	(1,222)
(e) administration and corporate costs	(31)	(494)
1.3 Dividends received (see note 3)		
1.4 Interest received	57	326
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (Note-6)	1,120	3,280
<b>1.9 Net cash from / (used in) operating activities</b>	<b>1,238</b>	<b>2,366</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(112)	(132)
(d) exploration & evaluation and development assets	(2,935)	(4,383)
(e) investments	-	-
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2 Proceeds from the disposal of:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (Note-7)	-	41
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(3,047)</b>	<b>(4,474)</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	10,192	10,491
4.2 Net cash from / (used in) operating activities (item 1.9 above)	1,238	2,366
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3,047)	(4,474)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

Appendix 5B

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held		
<b>4.6 Cash and cash equivalents at end of period</b>	<b>8,383</b>	<b>8,383</b>
 <b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	 <b>Current quarter \$A'000</b>	 <b>Previous quarter \$A'000</b>
5.1 Bank balances	1,383	4,192
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (Term Deposits)	7,000	6,000
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>8,383</b>	<b>10,192</b>
 <b>6. Payments to related parties of the entity and their associates</b>	 <b>Current quarter \$A'000</b>	
6.1 Aggregate amount of payments to related parties and their associates included in item 1		106
6.2 Aggregate amount of payments to related parties and their associates included in item 2		31
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. <b>Financing facilities</b> <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end</b> <b>\$A'000</b>	<b>Amount drawn at quarter end</b> <b>\$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<b>8. Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)		1,238
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))		(2,935)
8.3 Total relevant outgoings (item 8.1 + item 8.2)		(1,697)
8.4 Cash and cash equivalents at quarter end (item 4.6)		8,383
8.5 Unused finance facilities available at quarter end (item 7.5)		-
<b>8.6 Total available funding (item 8.4 + item 8.5)</b>		8,383
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>		4.94
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:		
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
Answer: N/A		
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
Answer: N/A		
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: the Board of Legacy Iron Ore Ltd  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively
6. As per the Right to Mine agreement executed between Legacy and Bain Global Resources dated 07/03/2025, commencing from 01/02/2025, Bain Global agrees to pay Legacy Iron a fixed technical service fee of \$110,000 per month (ex GST) till cessation of mining activities. In addition to the above, commencing from 01/05/2025, Bain Global agrees to pay Legacy Iron a fixed amount of \$300,000 per month (ex GST) towards advance against Profit from Mt. Celia gold operation.
7. The Company entered in Infrastructure sharing agreement with Linden Gold Alliance (Now: Brightstar) (Refer ASX announcement dated 04/10/2023). The contract comes to an end on 31/03/2025. The balance from the advance paid by Legacy \$2.5 mn is received back from BrightStar \$41,167 during the year.