



ASX Announcement
1 November 2013

About Legacy Iron Ore

Legacy Iron Ore Limited ("Legacy Iron" or the "Company") is a Western Australian based Company, focused on iron ore 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

Narendra Kumar Nanda, Non-Executive Chairman

Sharon Heng, Executive Director & Managing Director

Swaminathan Thiagarajan, Non-Executive Director

Subimal Bose, Non-Executive Director

Timothy Turner, Non-Executive Director

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project

Hammersley Iron Ore Project

Robertson Range Iron Ore and Manganese Project

South Laverton Gold Project

East Kimberley Gold, Base Metals and REE Project

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ASX Market Announcements

ASX Limited

Via E Lodgement

DSO HEMATITE WORK TO COMMENCE

AT MT BEVAN

Legacy Iron Ore Limited (**Legacy Iron**) wishes to advise that fieldwork at the Mt Bevan iron ore project targeting DSO hematite will begin next week.

Following the recent approval of the Phase 4 exploration budget for Mt Bevan, the Joint Venture partners have prioritised the commencement of field work aimed at identifying DSO hematite and potentially improving the economics of Mt Bevan.

Legacy Iron holds a 60% share of the Mount Bevan Joint Venture and Hawthorn Resources Limited (**Hawthorn**) holds the remaining 40%.

Legacy Iron's technical team will arrive on site on Monday 4 November 2013 for approximately two weeks where they will oversee the commencement of fieldwork targeting DSO hematite mineralisation.

This work will continue rock chip sampling and geological mapping of the Eastern BIF horizon at Mt Bevan. The BIF unit extends for some 20km within the project area.

It is anticipated that this program will add to DSO hematite drill targets already identified at Mt Bevan including Mt Mason North, Mt Alexander and the Eastern BIF (Figures 1 and 2)

These targets, and any high priority targets identified in the upcoming fieldwork, are likely to be drilled early next year, following the required heritage, environmental and statutory consents.

Legacy Iron Managing Director Sharon Heng said: "This is the first time we have targeted DSO iron ore with drilling since defining the significant magnetite resource at Mt Bevan. Successful drilling of DSO in this campaign has the potential to significantly improve the economics of the Mt project and by potentially providing early cashflow."

Yours Faithfully,

Sharon Heng
Managing Director

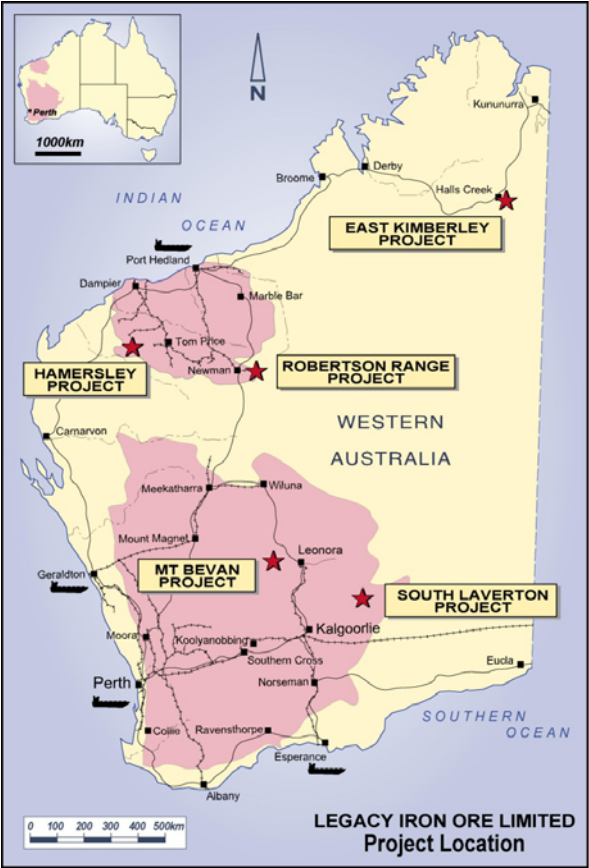


Figure 1: Location of Mt Bevan Iron Ore Project

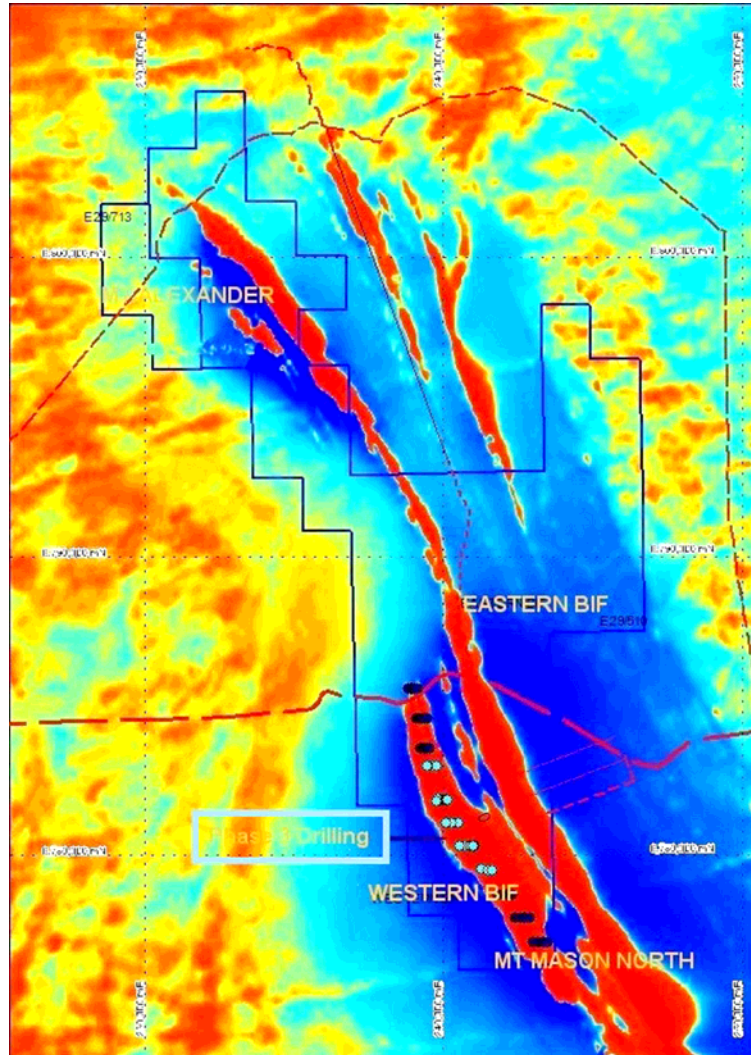


Figure 2: Magnetic image showing target areas