

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 Joydeep Dasgupta, Non-Executive Director

Mr Ross Oliver, Non-Executive Director

Mr Ben Donovan, Non-Executive Director and Company Secretary

Key Projects

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

Enquiries

Dr Ranajit Das
Chief Executive Officer
Phone: +61 8 9421 2000

ASX Code: LCY

LEVEL 6
200 ADELAIDE TERRACE
PERTH WA 6000

PO BOX 5768
ST GEORGES TERRACE WA
6831

Phone: +61 8 9421 2000
Fax: +61 8 9421 2001
Email: info@legacyiron.com.au
Web: www.legacyiron.com.au

Update on the Mt. Celia Gold Project

Legacy Iron Ore Limited (ASX: LCY) (“Legacy Iron” or the “Company”) is pleased to provide an update on its Mt Celia Gold Project, following the completion of haulage activities under the Right to Mine (RTM) Agreement.

Key Highlights

- **Ore haulage from Mt. Celia to Paddington Gold Pty Ltd (PGPL) has been successfully completed, formally concluding all the activities under the RTM agreement.**
- **Heap leach development studies continue to progress, with metallurgical test work, engineering design and environmental assessment ongoing.**
- **Discussions held with financiers to support project financials for the heap leach development.**
- **Existing low-grade stockpiles expected to support the initial years of heap leach production.**

Completion of Haulage Activities and Conclusion of RTM Agreement

Further to the Company’s announcement dated 18th December 2025 regarding cessation of mining activities under the RTM Agreement, Legacy Iron is pleased to advise that all ore haulage from the previously prepared RTM stockpiles to Paddington Gold Pty Ltd (PGPL) was completed.

With the completion of haulage, the Mt Celia Operations under the RTM Agreement has now fully concluded, and BGR’s rights are limited to activities that occurred during the RTM period.

The valuable experiences gained during Phase I mining activities has strengthened the Company’s capability to transition into owner-operated processing solutions.

Heap Leach Project – Development Progress

Studies to support the development of an on-site heap leach facility at Mt Celia continue to advance. Current work programs include:

- Metallurgical test work in progress
- Conceptual level of Process design and engineering completed
- Geotechnical and hydrogeological studies completed
- Conceptual design of the Heaps completed by Tailx
- Surface water and environmental assessments completed
- Site layout and infrastructure planning completed
- Stake holder meeting completed with WTAC to explain the Heap Leach Project

The Company is progressing with the Heap Leach Plant related study works leading to a Pre-Feasibility Study (PFS), and regulatory permitting activities will commence shortly.

In parallel, discussions with potential financiers continue to progress positively, with the Company engaging in preliminary due diligence processes for project debt financing.

Legacy Iron notes that the substantial inventory of low-grade stockpiles accumulated during Phase I mining is expected to support the initial years of heap leach operations.

The Chief Executive Officer, Dr Ranajit Das, commented:

The successful completion of haulage from Mt Celia marks the formal conclusion of the operations under RTM Agreement and the end of Phase I. The learnings and capabilities developed during Phase I mining and processing have created a strong foundation for the Company to move forward with owner-operated processing solutions. Our heap leach study workstreams are progressing well, and discussions with lenders for development funding are encouraging. Legacy remains strongly positioned to advance Mt Celia into its next phase of growth and value creation.”

Further updates will be provided as key project milestones are achieved.

Yours faithfully,

Dr.Ranajit Das
Chief Executive Officer

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