LEGACY IRON ORE LIMITED

INTERIM FINANCIAL REPORT

FOR THE SIX MONTHS ENDED

30 SEPTEMBER 2026

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CORPORATE DIRECTORY

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Mr Vinay Kumar (Non-Executive Director)
Mr Ross Oliver (Non-Executive Director)
Mr Benjamin Donovan (Company Secretary and Non-Executive Director)
Mr Joydeep Dasgupta (Non-Executive Director)
Mr Anurag Kapil (Non-Executive Director)(appointed on 10 July 2026)

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Code: LCY

OPERATIONS REPORT

Introduction

Legacy Iron Ore Limited ("Legacy Iron", "Legacy" or "the Company") is an exploration and gold mining company with a diverse portfolio of prospective assets. The Company operates a gold mine at Mount Celia and is advancing the development of additional gold, iron, and base metal assets in Western Australia through systematic exploration and mine development programs. Legacy Iron's portfolio comprises three key projects covering twenty-five tenements within established mineralised belts, with ongoing efforts to progress these projects through higher stages of exploration and development, as illustrated in Figure 1.

The Company's primary focus remains on the development of its gold assets in the Eastern Goldfields, which are shown in Figure 2. Mount Celia forms the central project in the Eastern Gold fields with other exploration projects of Sunrise Bore, Yilgangi, Patricia North and Yerilla falling within 40-60km, suggesting Mt Celia as an ideal location for a processing hub.

The Mount Celia project has progressed significantly, with notable advancements in updating the mineral resource estimate, permitting, proposal submission, metallurgical test work and pre-feasibility studies. The working approval application for establishing a heap leach facility and gold recovery plant has been submitted to the Department of Water, Environment and Regulation (DWER), additionally the updated Mine Development and Closure Proposal (MDCP) with proposed key infrastructure & development has also been submitted to Department of Mining, Petroleum and Exploration (DMPE).

Metallurgical Test work on the samples from mineralised waste and low-grade stockpiles was completed at Bureau Veritas Lab, Perth under supervision of Strategic Metallurgy (formerly JT Metallurgy). Additionally, based on the laboratory results, pre-feasibility study of heap leach and gold recovery plant has been completed by Mincore. Tectonics Mining Solutions is progressing with the pre-feasibility study for Mt. Celia Project.

Other South Laverton projects, including, Yilgangi, Sunrise Bore, Patricia North and Yerilla, are planned for exploration to expand the Company's resource base and potentially develop them as satellite deposits supporting the Mount Celia Gold Project. UAV (magnetic) Geophysical survey has been completed in Yilgangi project, resulting in identification of several areas of interest where heritage survey and drilling are being planned.

The Company is also in a Joint Venture with Hancock Magnetite Holding Pty Ltd (Hancock) on the Mount Bevan Magnetite Project, north of Kalgoorlie in Western Australia. The Company is progressing well with the approved Forward Works Programme to further define, optimise and de-risk the project.

The joint venture agreement with Hancock Resources Pty Ltd and Hawthorne Resources Ltd for exploration of other minerals within the Mount Bevan tenement remains in effect, with future activities to be planned based on Li market conditions and to focus on identifying and testing new grassroots targets to assess the potential for other minerals.

The underexplored properties of the Company's East Kimberley Project have potential for hosting VHMS base metal, gold, and REE mineralisation. This Project's tenements remain relatively underexplored, and Legacy will explore the potential of mineralisation occurrences through early-stage exploration.

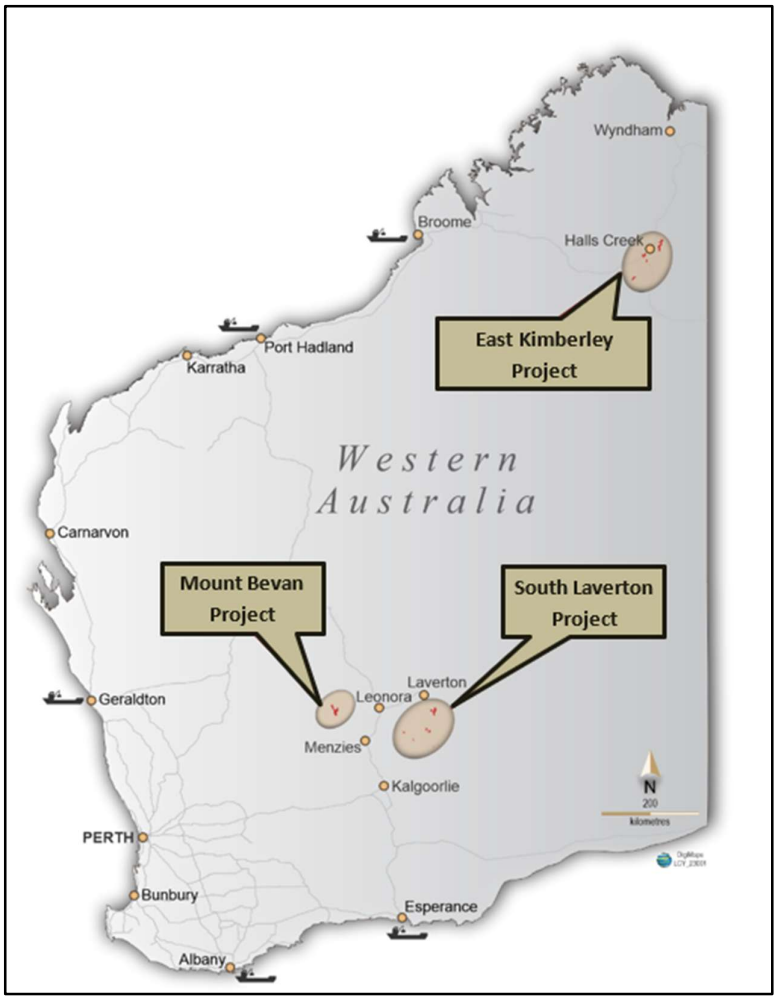


Figure 1. Legacy Iron - Project Locations

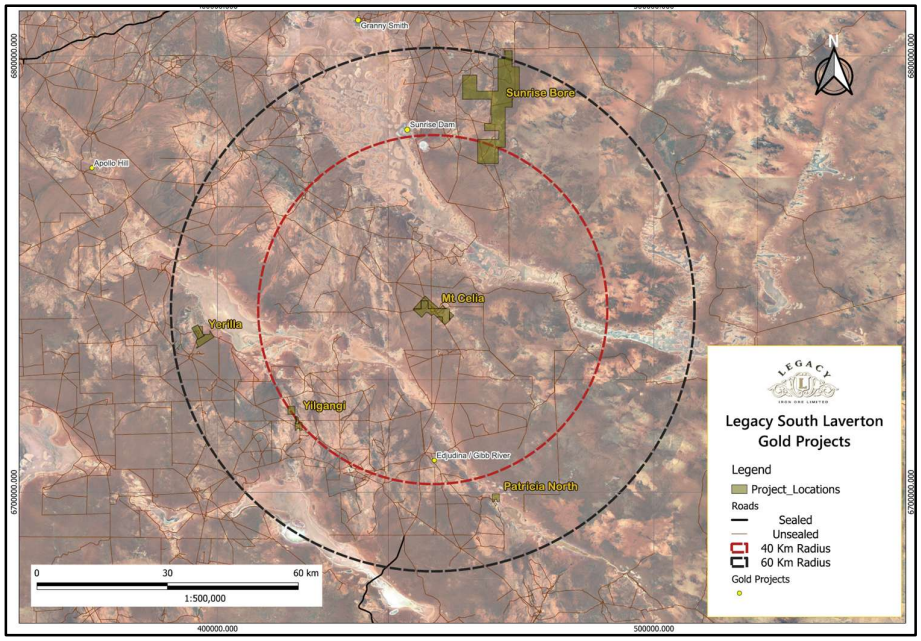


Figure 2 Mt Celia forms a hub while other exploration projects are spokes within 40-60km radius

South Laverton Projects

Legacy Iron recognises the potential of the South Laverton region, where the Company holds several prospective tenements, Figure 3. The South Laverton Project is situated along the Keith Kilkenny Tectonic Zone ("KKTZ") and the southern part of the Laverton Tectonic Zone ("LTZ"). These geological structures are home to numerous gold mines, with the LTZ alone hosting approximately 20 million ounces of gold resources.

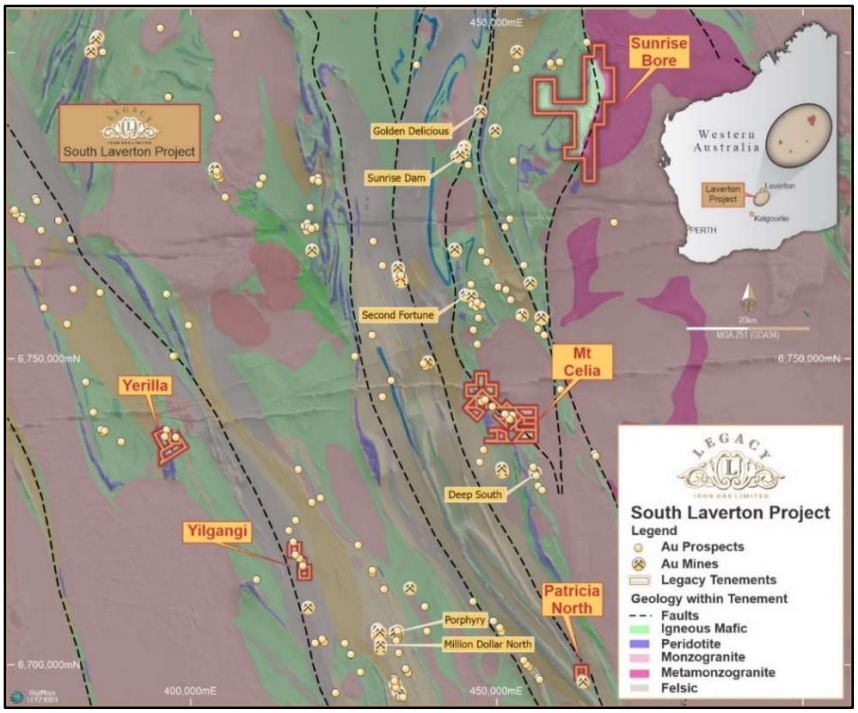


Figure 3. Legacy Iron's South Laverton Gold Projects on Regional Geology

The South Laverton project includes Mount Celia, Yilgangi deposits, Yerilla, Patricia North, and Sunrise Bore prospects (Figure 3). The Company upgraded the mineral resource for Mount Celia (Kangaroo Bore and Blue Peter deposits) in April 2026. (ASX announcement April 14, 2026). The current Mineral Resource Estimate at Mt. Celia (Kangaroo Bore and Blue Peter) is shown in Table 1. A JORC-compliant resource for the Yilgangi deposit was completed in June 2022 and is presented in Table 2.

Table 1: Current Mineral Resource at Mt. Celia as of March, 2026

Project	Classification	Tonnes	Grade (g/t)	Metal (oz)
Mt. Celia (Kangaroo Bore and Blue Peter)	Measured	1,529,785	1.29	63,557
	Indicated	2,139,264	1.41	96,877
	Inferred	5,136,051	1.39	229,716
	Total	8,805,100	1.38	390,150

The mineral resource is the sum of the potential open pit mineralisation reported above the 200m depth, at the lower cutoffs, and the potential UG mineralisation below the 200m depth reported at the 1g/t cutoff. Individual figures may not sum precisely due to rounding. The estimates are based on a cutoff grade of 0.3, 0.4, and 0.5 g/t Au for oxide, transitional, and fresh ore types

Table 2: Current Mineral Resource Estimate at Yilgangi Deposit as of June, 2022

Project	Classification	Tonnes	Grade (g/t)	Metal (oz)
Yilgangi	Measure	-	-	-
	Indicated	-	-	-
	Inferred	225,834	1.40	10,136
	Total	225,834	1.40	10,136

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 Project

The Company has updated the mineral resource estimates for the Mount Celia prospects, including the Kangaroo Bore and Blue Peter deposits, with the results released to the market in April 2026. (Refer: ASX announcement, *Mount Celia Gold Project – Revised Mineral Resource Estimation*, dated 2 April 2025 and *Mount Celia Gold Project Mineral Resource Update*, dated 14 April 2026) The comparison of March, 2025 MRE and March, 2026 MRE is presented in Table 3.

The March 2026 Mineral Resource Estimate is based on revised cut-off grades justified by increased gold prices and reinterpretation of the mineralised domain, particularly in light of new assay data from recent drilling completed within the Kangaroo Bore deposit.

Table 3 Comparing March 2025 Mineral Resource estimate and March 2026 Mineral Resource estimate

		March 2025 Mineral Resource Estimate			March 2026 Mineral Resource Estimate		
Deposit	**Classification**	**Tonnes**	**Au (g/t)**	**Ounces**	**Tonnes**	**Au (g/t)**	**Ounces**
Kangaroo Bore	Measured	669,000	1.56	33,500	1,268,318	1.16	47,209
	Indicated	583,000	1.65	30,900	1,830,603	1.33	78,097
	Inferred	2,411,000	1.85	143,000	3,894,169	1.32	165,381
	Total	3,663,000	1.76	207,400	6,993,090	1.29	290,687
Blue Peter	Measured	81,000	2.67	6,900	261,467	1.94	16,347
	Indicated	218,000	2.79	19,500	308,661	1.89	18,780
	Inferred	342,000	1.95	21,400	1,241,881	1.61	64,335
	Total	641,000	2.33	47,800	1,812,009	1.71	99,462
Total	**Measured**	**750,000**	**1.68**	**40,400**	**1,529,785**	**1.29**	**63,557**
	Indicated	**801,000**	**1.96**	**50,400**	**2,139,264**	**1.41**	**96,877**
	Inferred	**2,753,000**	**1.86**	**164,400**	**5,136,051**	**1.39**	**229,716**
	Total	**4,304,000**	**1.84**	**255,200**	**8,805,100**	**1.38**	**390,150**

Note:

- *Mineral Resource Statement for Margot's Find in March 2025 is reported in Kangaroo Bore, released on the ASX on April 2, 2025. The March 2025 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.*
- *In March 2026, the total mineral resource is the sum of the potential open pit mineralisation reported above the 200m depth, at the lower cutoffs, and the potential UG mineralisation below the 200m depth reported at the 1g/t cutoff. Individual figures may not sum precisely due to rounding. The estimates are based on a cutoff grade of 0.3, 0.4, and 0.5 g/t Au for oxide, transitional, and fresh ore types and does not include Margot's find.*

Production & Sales:

Mining activities at the Mount Celia Gold Operations (MCGO), which commenced in November 2023, ceased in December 2025 following completion of the Phase 1 mining at the Blue Peter and Kangaroo Bore deposits. Haulage of the remaining ore stockpiles to Paddington Gold Pty Ltd was completed in February 2026, formally concluding operational activities under the Right to Mine (RTM) arrangement, as announced by the Company to the ASX on 27 February 2026. Subsequently, the RTM arrangement with Bain Global Resources Pty Ltd was formally terminated, marking the completion of Phase I mining activities at Mt Celia and enabling the Company to focus on progressing the project towards its next phase of development.

Exploration and other Operational Activities

During the half year period, notable progress has been achieved at Mount Celia and the Company has initiated various measures to improve and optimize future operations.

- Updation of Mount Celia Mineral Resource Estimate.
- Completion of Metallurgical test work for Heap leach on mineralised waste and low-grade samples by BV Laboratories, Perth.
- Completion of Heap leach amenability Testwork Report by Strategic Metallurgy (formerly JT Metallurgy).
- Completion of Pre – Feasibility study for Heap leach Plant construction by Mincore Consultants.
- Commencement of independent review of Mount Celia Project Pre-Feasibility sign – off work by Tectonics Mining Solution.
- Submission of Working approval application to DWER for Heap leach Facility and Gold Recovery Plant.
- Submission of updated MDCP to DMPE.

Metallurgical Test Work – Heap leach on Mineralised waste and Low-grade stockpile:

To assess the suitability of mineralized waste and low-grade stockpile material for heap leaching, a comprehensive series of test work was conducted at BV Laboratories in Perth. The following tests were completed as part of this evaluation.

- Stage I : Heap Leach Sighter Testwork including compositing, Crushing & splitting, BLEG, comprehensive head assay & XRD, Environmental testing (Acid Mine Drainage characterisation), agglomeration, percolation & slump, Vat leach testing (Figure 4)
- Stage II : Column and VAT Leach Testwork (Figure 4), using site water
- Stage III : Column leach residue testing

The outcomes of these testwork provided essential inputs for submission of working approval application, heap leach pad design and project development & planning.





Figure 4 Agglomeration & VAT Leach Test work

Heap leach amenability:

Strategic Metallurgy (formerly JT Metallurgy) completed the report for assessment of the amenability of the mineralised waste and low grade stockpile to heap leach and Vat leach gold recovery.

The program comprised ore characterisation (multi-element head assays, quantitative XRD and bulk leach extractable gold), coarse ore bottle roll tests at four crush sizes, agglomeration, slump and percolation testwork, seven-day Vat leach tests, and Column leach tests.

Column leach tests over 41 days returned gold extractions of 85.2% (MW) and 71.1% (combined SP+Pit) on a carbon-and-residue basis, lower than the corresponding vat leach extractions as expected with percolation leaching rather than submergence. Cyanide consumption was very low (0.23 and 0.08 kg/t) with no caustic required given the high cement dosage, and the residue size-by-assay indicated that a coarser crush could be tolerated for the MW composite while the 12.5 mm crush suits the SP+Pit material (Figure 5 and Figure 6) (Table 4).

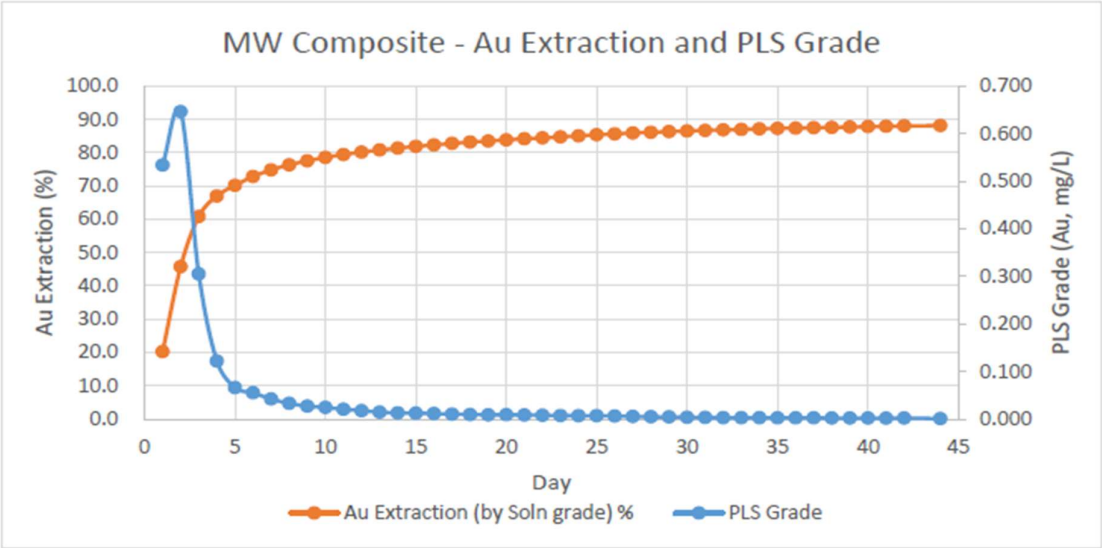


Figure 5 Mineralised Waste Composite- Au Extraction & PLS Grade (Column)

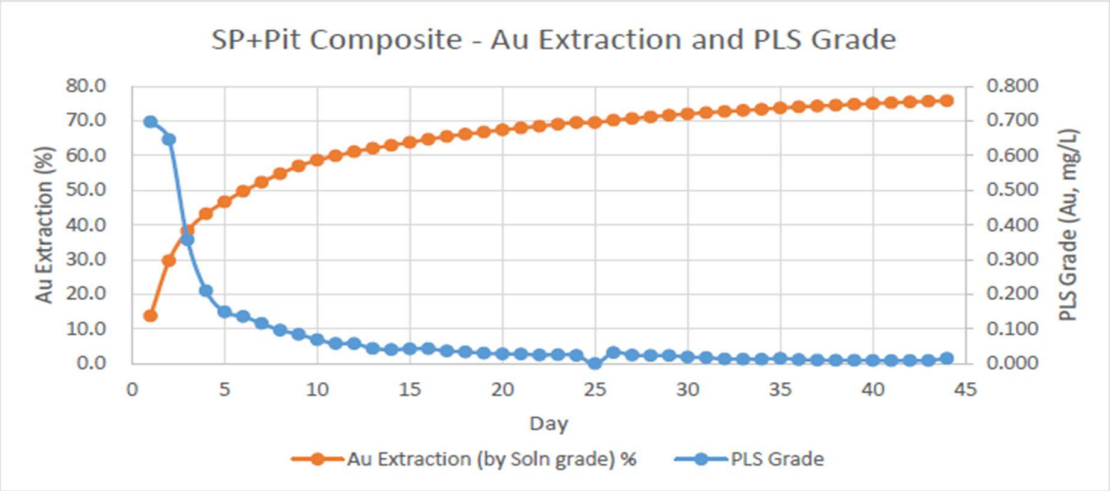


Figure 6 SP + Pit Composite- Au Extraction & PLS Grade (Column)

Table : 4 Column Test Results

Composite	Recalc. Head Sol (g/t)	Column Extn. Soln (%)	Recalc. Head Carbon (g/t)	Column Extn. Carbon (%)	Residue (g/t)	Slump (%)	Residue Moisture (%)	Cyanide (Kg/t)
MW	0.34	88.1	0.7	85.2	0.04	2.70	14.2	0.23
SP+Pit	0.52	75.8	0.41	71.1	0.17	0.10	10.3	0.08

The amenability report indicate technical amenability of mineralised waste and low grade stockpile to heap leach processing at the suggested crush sizes, cement dosages and cyanide consumption.

Heap Design for Leaching

During the reporting period, Tailex completed the concept-level engineering design of the proposed heaps for leaching, including facility layout, liner and containment systems, solution recovery infrastructure, water management, pond sizing, stability and seepage assessments, and operational and closure planning. Tailex also undertook a preliminary geotechnical investigation program comprising test pit excavation, laboratory testing and foundation/borrow material characterisation to support the HLF design and define forward work requirements for detailed engineering and project development. The conceptual design of the Heap Leach is shown in Figure 7.

Further detailed design work is in progress on the heap design, based on the results of the test works.

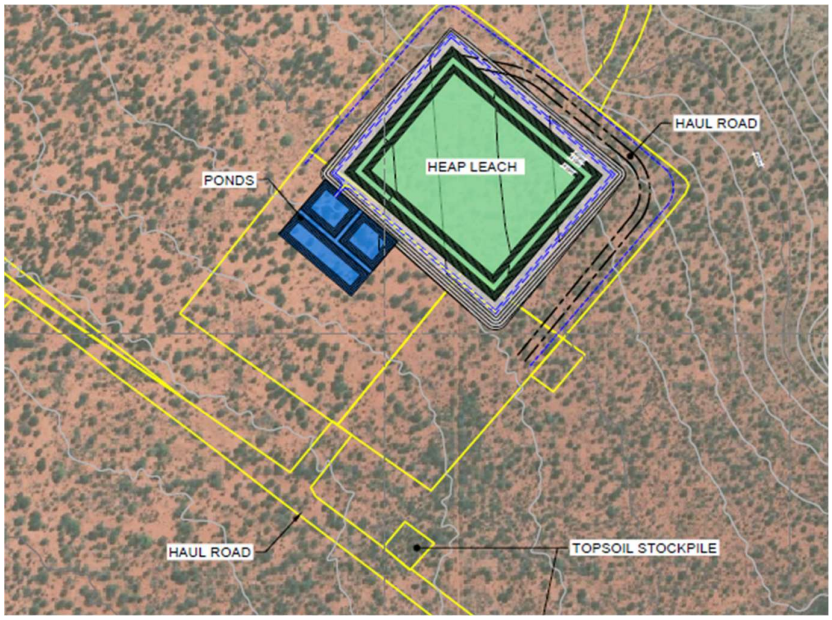


Figure 7 Heap Leach conceptual design by Tailex

Pre-Feasibility Study (PFS) for Heap Leach and Gold Recovery Plant:

PFS for the heap leach and gold recovery plant was completed by Mincore and the report was submitted to LCY. During the study, PDC for all the process design were developed. Heap Leach Process and gold recovery plant is designed to process ore using crushing, agglomeration, heap leaching, carbon adsorption, elution and electrowinning, carbon regeneration kiln and Refinery circuit. The process plant layout along with process design is presented in Figure 8.

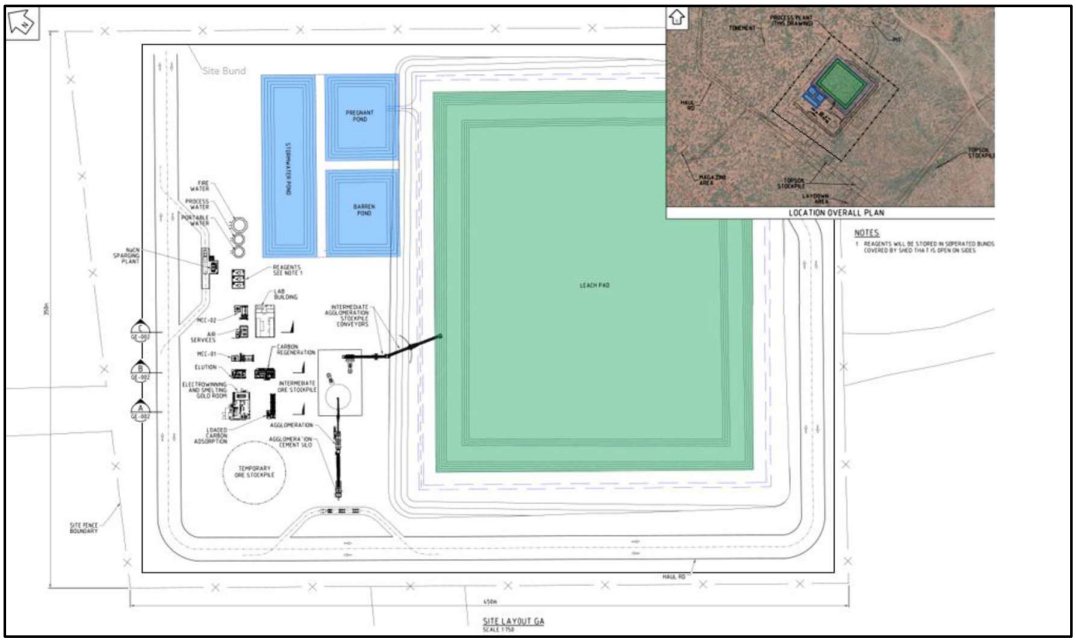


Figure 8 Process Plant layout & process design

Commencement of independent review of Mount Celia Project Pre-Feasibility by Tectonics Mining Solution.

Tectonics Mining Solution has been assigned to conduct an independent review of the of Mount Celia Project PFS.. A site visit by the JORC Competent Person (CP) has been completed and PFS review q questions are being addressed by LCY.

Permitting & Approval:

Working approval application for Heap leach facility and Gold Recovery Plant was submitted to DWER in March 2026. Request For Information (RFI) regarding working approval application has been received by LCY, a reply was submitted to the department in July 2026, review of the replies is in progress by the Department.

Additionally, updated MDCP has been submitted to Department of Mine Petroleum and Exploration for approval. Request For Information (RFI) regarding MDCP has been received by LCY, reply for the same was submitted to Department on August 2026, supplementary study for the response to two questions out of 11 are in progress by Tailex.

Next half year planned activities

- To continue further with heap leach approval and studies.
- To generate base line studies and data for the proposed CIL plant.
- To develop a LOM plan and mining schedule as per the proposed CIL plant.
- Redesign the pits, if the pit optimisation warrants the same.
- Planning of RC drilling in KB & BP deposits for resource definition.
- Planning of RC drilling in exploration prospects in the regional Mount Celia area and augment the resource base of the project.
- Continue environmental monitoring and other related statutory work.
- To look for debt funding for the proposed onsite processing facilities using Heap Leach and CIL Plants.

Yilgangi Project

The Yilgangi Project is an integral component of Legacy Iron's South Laverton Gold Project, situated in proximity to Mount Celia as illustrated in Figure 2. The Project is considered highly prospective, with the potential to contribute additional ounces to the Mount Celia Gold Operations. In line with this, the Company intends to progress the Project's prospects through to the resource definition stage.

The Yilgangi Project comprises two exploration licenses (E31/1019 and E31/1020) and two mining leases (M31/426 and M31/427), which collectively host multiple reported gold occurrences and anomalies. Notably, at the Golden Rainbow prospect, historical drilling has confirmed the presence of shallow gold mineralisation.

During the period, geophysical interpretation of the UAV magnetic data, which was acquired in the previous period was completed by Newexco Exploration Pty Ltd., which resulted in exploration target generation.

Up to 18 high priority targets have emerged based on the above interpretation, within the Yilgangi tenements. The targets are represented in Figure 9.

Interpretation confirms that gold mineralisation at Yilgangi is strongly structurally controlled within the regional NNW-trending Keith-Kilkenny shear system. Mineralisation appears localised along bends and flexures in these major shear zones, which act as first-order fluid pathways. Second-order controls include E–W to ESE-WNW cross-cutting faults and subordinate NE-SW conjugate

structures. Gold deposition is interpreted to be enhanced in the north-western quadrant of intersections between NNW-trending shears and E–W structures, highlighting the importance of structural complexity in localising mineralisation.

Additionally, during the period, Heritage Protection Agreement with Native Title owners were also executed and Heritage survey is being planned.

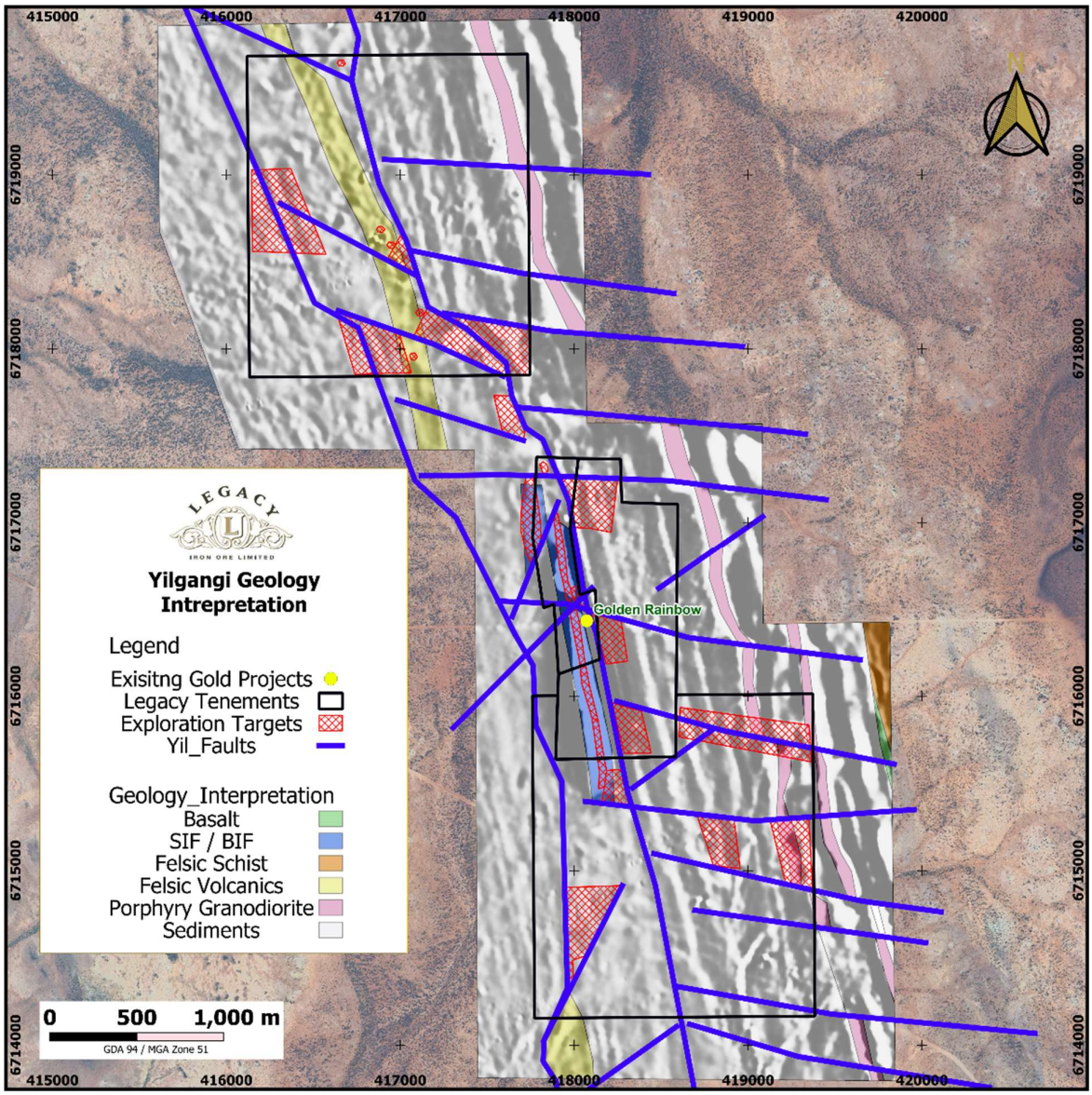


Figure 9 Interpreted Bedrock Geology and Areas of Interest.

Planned Exploration Activities :

- Completion of Heritage Survey for ground disturbance activities
- Planning of RC drilling to improve mineral resource definition.
- Evaluate drilling and analytical results and recommend further exploration activities.

Yerilla Prospect

The Yerilla Project, part of Legacy Iron's South Laverton Gold Project, comprises three mining leases (M31/107, M31/229 and M31/230). The leases are registered to Murrin Murrin Holdings Pty Ltd and Glenmurrin Pty Ltd, with Legacy Iron holding a 90% interest in the precious metal rights.

Geologically, the Project is situated within the Kurnalpi Terrane of the Eastern Goldfields Superterrane. Outcropping units consist of northwest-striking mafic and ultramafic volcanics, along with felsic volcanics intruded by the McAuliffe Well Syenite.

Gold mineralisation is hosted at the Bull Terrier deposit, associated with a sub-vertical, NNE-striking brittle fault zone within the McAuliffe Well Syenite. Mineralisation is defined by hematite alteration with biotite, calcite, and pyrite. Legacy Iron intends to update the Bull Terrier resource estimate in accordance with JORC (2012) guidelines (Figure 10).

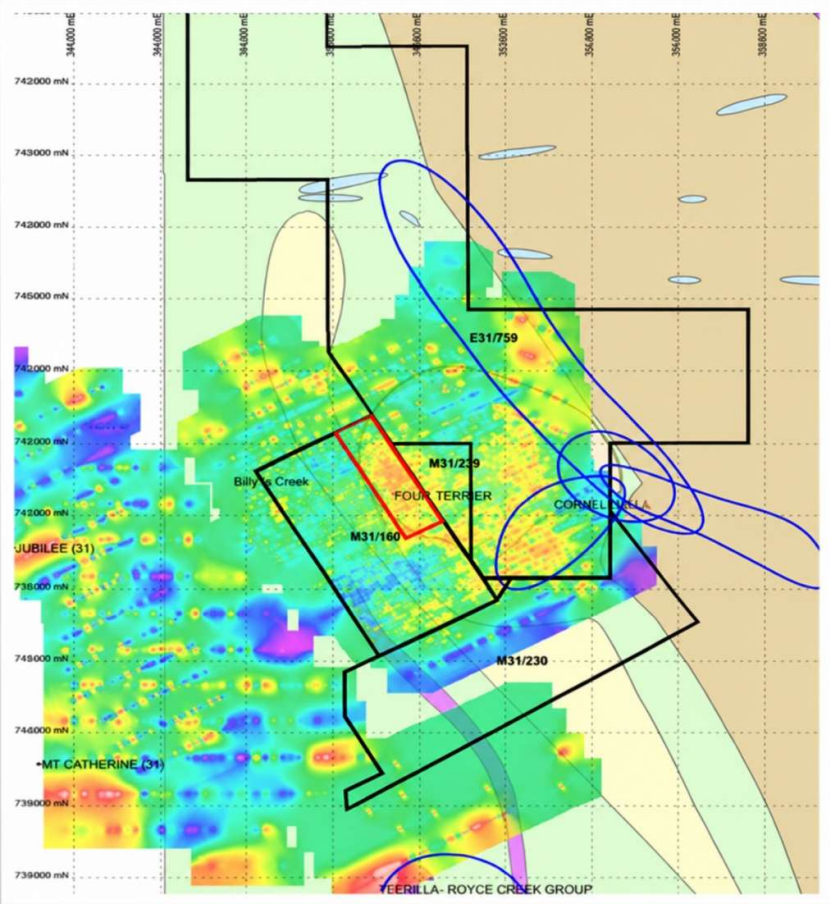


Figure 10 Map showing the Bull Terrier prospect in Yerilla tenement

Planned Exploration Activities

The Bull Terrier area has undergone multiple phases of exploration by various companies. However, it is anticipated that much of the historical drilling, sampling, and analytical data is unlikely to meet the standards required under the JORC (2012) Code.

Accordingly, consistent with previous assessments, additional ground-truthing and drilling are recommended to validate historical datasets, confirm mineralisation on a recognised survey grid, and evaluate potential southerly extensions. A significant portion of the deposit may require re-drilling

to ensure appropriate geological and survey control, representative sampling, and analytical reliability for gold estimation.

A staged exploration program comprising approximately 10,000 m of drilling is proposed, to be executed in three phases over the next few years. In addition, the following activities are planned:

- Evaluation of historical exploration data and follow-up drilling requirements.
- Submission of a Programme of Work (PoW) for exploratory drilling within the tenement.
- Ongoing correspondence with the Native Title group regarding the heritage survey.
- Completion of heritage-related clearance to enable exploration activities.
- Execution of first-pass exploratory drilling at the Bull Terrier prospect, subject to heritage clearance, to assess mineralisation potential.

Patricia North Prospect

The Patricia North prospect, part of Legacy Iron's South Laverton Gold Project, is covered by Exploration License E31/1034. The tenement is regarded as highly prospective for gold mineralisation, supported by its close proximity (approximately one kilometer) to the Patricia Mine.

Geologically, the tenement lies on the eastern margin of the Norseman–Wiluna Archaean Greenstone Belt within the Kurnalpi Terrane of the Yilgarn Craton. It overlies a portion of the north-northwest–trending stratigraphy of the Mulgabbie Formation, comprising mafic and felsic volcanics with associated metasediments (1:100k GSWA mapping). The regional stratigraphy is further cross-cut by several northwest- and northeast-trending mafic dykes, while the north-northwest–trending Mount Celia Tectonic Lineament traverses the project area.

A heritage survey was completed in November 2022, providing clearance to undertake the planned RC drilling within the Patricia North tenement.

In October 2023 and May 2024, Legacy completed a total of 2,656 meters of RC drilling, targeting discrete northwest–southeast corridors and mineralised zones identified from earlier exploration activities, including surface traverses, mapping, sampling, RAB, AC, and RC drilling. Five priority targets were defined, of which two were drill-tested. Both returned mineralised intersections, warranting further follow-up drilling.

During the period geological field traverses within the tenement were completed and rock chip samples were collected. The sampling was mainly focused on checking the continuity of mineralization along the strike. The samples collected were mainly of the host rock (schist) and the intruded quartz vein. Sample's location map along with the filed photographs is presented at Figure 11 and Figure 12.

Additionally, an in-house geological modelling and internal resource potential assessment of the Patricia North was also completed using Leapfrog (edge) software. This assessment was based on the 34 RC drill holes which were drilled during 2023 & 2024.

Planned Exploration Activities and works :

- The other targets i.e., other quartz veins within the tenement will be drilled to test the presence of mineralisation.
- Next stage drilling will be planned for defining the lateral and vertical continuity of confirmed mineralisation.

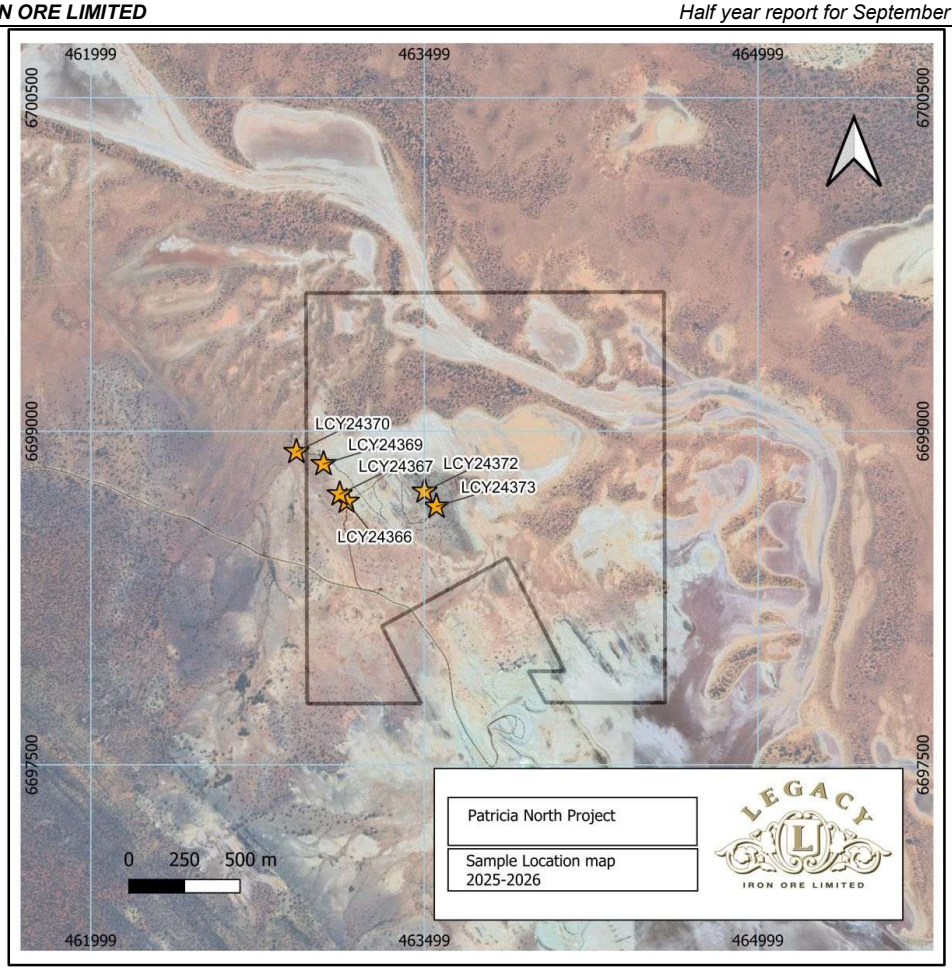


Figure 11 Sample location map for Patricia North Tenement



Figure 12 Rock Chip sampling at Patricia North Tenement.

Sunrise Bore Prospect

The Sunrise Bore Project is located approximately 12 km east of the world-class Sunrise Dam gold mine, operated by AngloGold Ashanti. The project area hosts several prospective shear structures spatially associated with gold anomalism identified during earlier fieldwork, as well as nugget gold recovered through recent prospecting.

Extensive geochemical soil sampling conducted across the tenement has delineated multiple geochemical anomalies. These anomalies, derived from surface sampling, auger drilling, and RAB drilling, are illustrated in Figure 13.

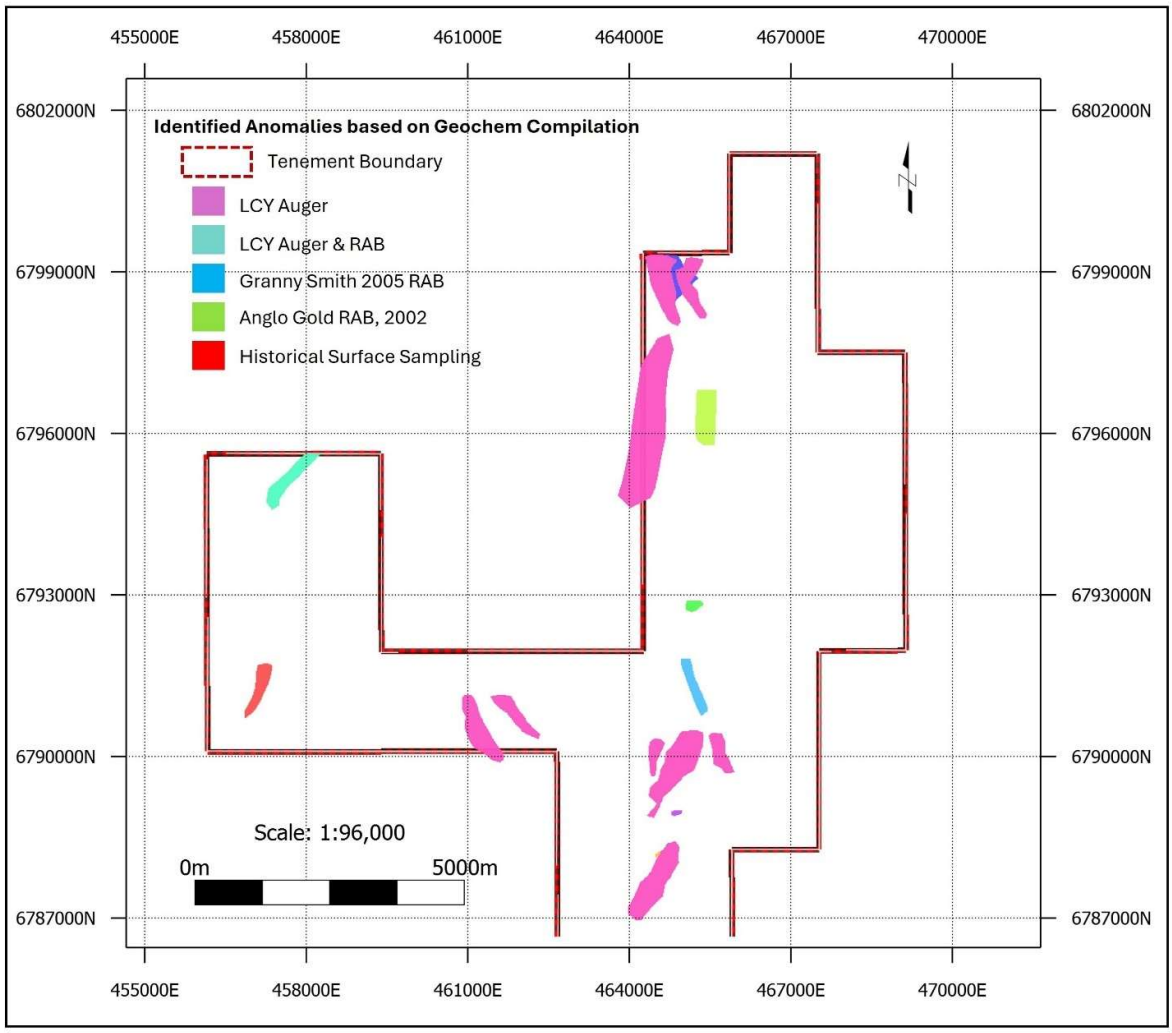


Figure 13 Map showing identified anomalies in the Sunrise Bore deposit

During the period geological traverses within the geochemical anomaly were completed. During the traverses, Lindsay, Bell 1 & 2, Kingsley and Bird 1 & 2 anomalies were visited, and 15 rock chip samples were collected from various locations at geochemical anomalies. The sample location map is presented at Figure 14.

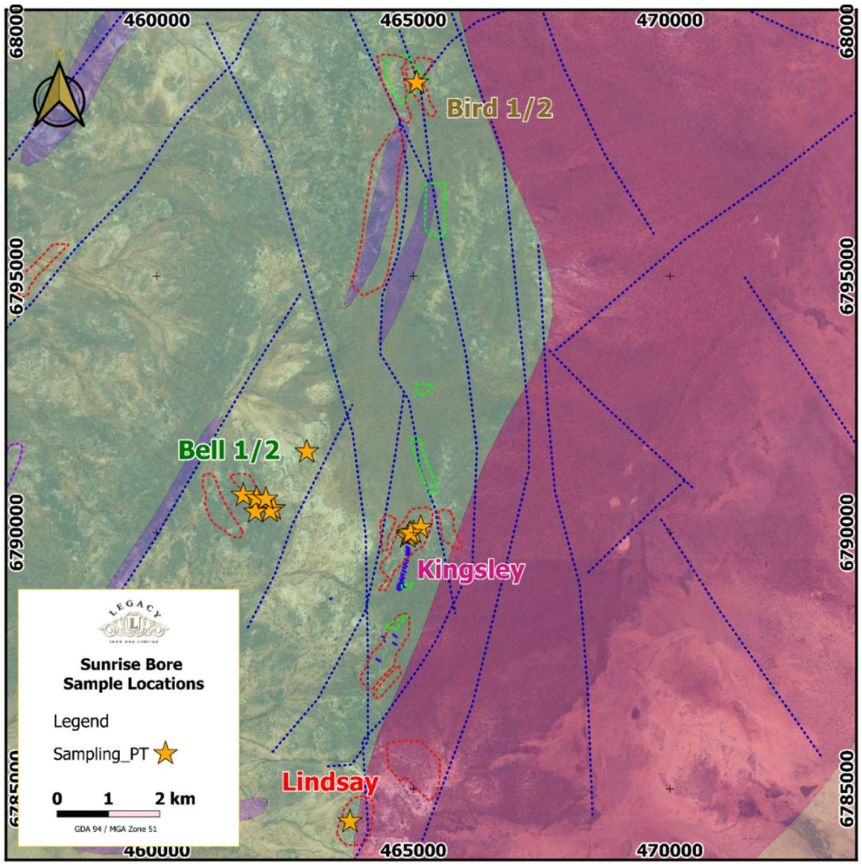


Figure 14 Sample Location Map at different geochemical anomaly at Sunrise Bore Tenement.

Planned Exploration Activities

- Planning and completion of a heritage survey in the targeted areas.
- Planning a regional drilling campaign to test multiple targets.
- Follow-up drilling of previously tested anomalous targets that returned positive gold intersections.

East Kimberley Projects

The East Kimberley Project is located in the Halls Creek region, approximately 350 km south of Kununurra, and is easily accessible via the Great Northern Highway. The Project comprises the Koongie Park (E80/4221), Sophie Downs (E80/5067), Ruby Plains (E80/5068), and Taylor Lookout (E80/5066) tenements (Figure 15). These tenements remain relatively underexplored, presenting Legacy with the opportunity to unlock the potential of known polymetallic, base metal, gold, and rare earth mineralisation occurrences.

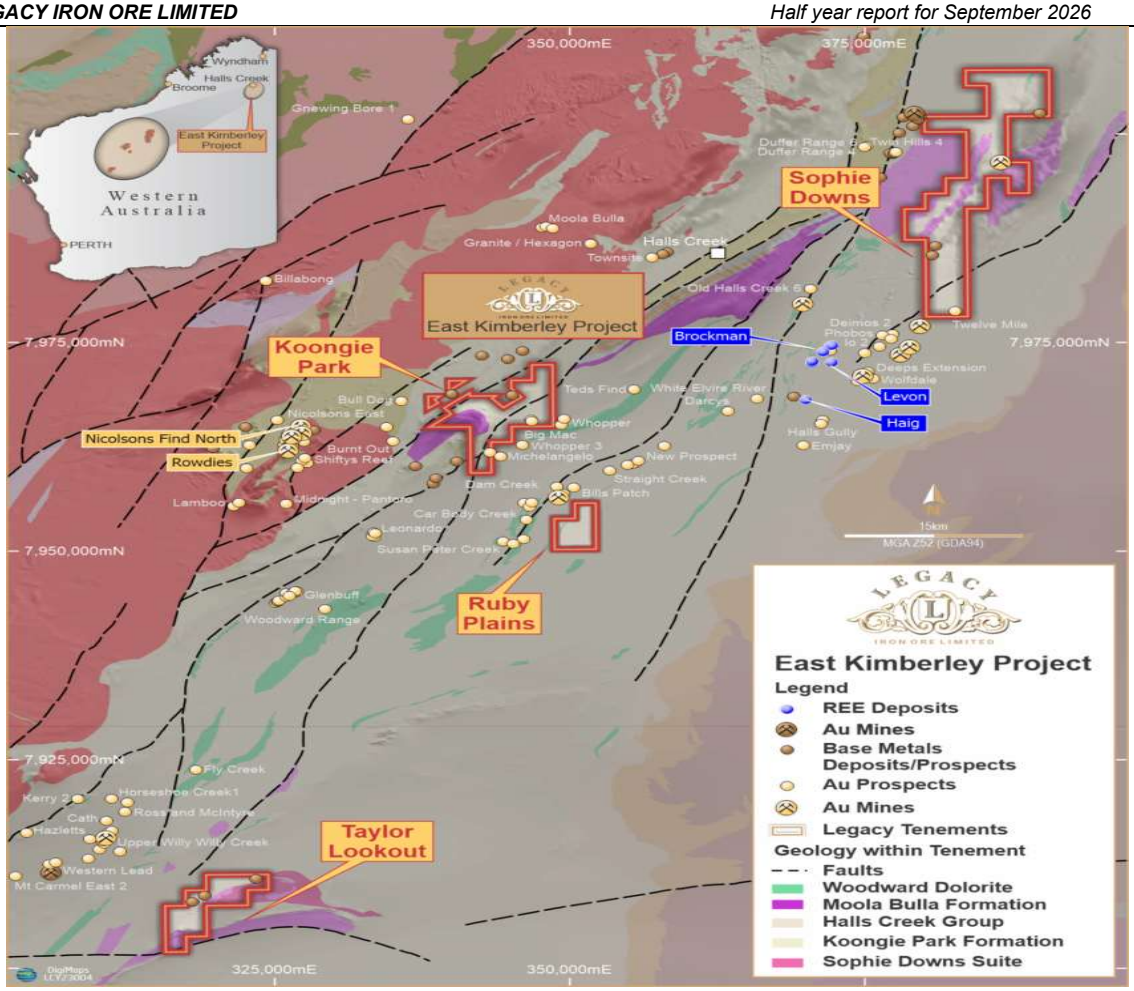


Figure 15 Location of Legacy Iron's tenements in the Kimberley Region

Koongie Park Prospect

Legacy Iron holds Exploration Licence E80/4221, which is contiguous with tenements under exploration by Anglo Australian Resources Limited (ASX: AAR) at the Koongie Park VHMS base metals deposit. The mineralisation is of VHMS style, which is globally recognised for occurring in clusters.

Exploration work completed by Legacy Iron has identified several base metal anomalies. Between July and August 2021, a Moving Loop Electromagnetic (MLEM) survey was conducted over nine targets to detect potential bedrock conductors indicative of massive sulphide mineralisation. Geophysical consultant Newexco interpreted the survey data and identified three potential targets, recommending further investigation.

Following the MLEM geophysical survey, an RC drilling program was designed to test the interpreted geophysical anomalies at Koongie Park. Heritage surveys were completed in 2022 and 2024 in collaboration with the Kimberley Land Council, securing heritage clearance from the Jaaru and Koongie-Elvire Native Title Group.

Planned Exploration Activities:

- Ground preparation for the planned RC drilling.
- Execution of planned RC drilling across the targeted anomalies.

- Review and analysis of assay results to identify and prioritise targets for the next stage of exploration.

Ruby Plains, Taylor Lookout and Sophie Downs Prospects

These tenements are also located in the East Kimberley Project and host prospective geology for base metals, gold, REE, and tungsten mineralisation. They remain relatively underexplored, allowing Legacy Iron to secure quality exploration leases with known polymetallic mineralisation occurrences.

Ruby Plains

The Ruby Plains tenement (E80/5068) is located along Tanami Road, approximately 30 km from Halls Creek. The tenement's geology is dominated by metavolcanics and metasediments of the Biscay Formation. A review of historical exploration work identified four broad target areas for initial investigation. Recent rock chip sampling confirmed anomalous tungsten values within quartz–carbonate veins, supporting the prospectivity of the tenement.

A low-level Unmanned Aerial Vehicle (UAV) magnetic survey was conducted in July 2022 by Atlas Geophysics using the Pegasus Airborne System to detect magnetic anomalies and structural features indicative of VMS deposits. Interpretation of the magnetic data indicates NE–SW trending geology comprising a sequence of magnetic units within the Biscay Formation, as well as the magnetic Woodward Dolerite in the northwest. Based on these geophysical and geological interpretations, potential VMS mineralisation targets were identified.

Planned Exploration Activities

The exploration work proposed will test interpreted structures as potential hosts for base metal (W) mineralisation and will include the following activities:

- Further geological traverses within the tenement with closer grid interval.
- Target generation based on the analytical results of collected samples and test drilling.

Taylor Lookout

The Taylor Lookout tenement (E80/5066) is located south of the Great Northern Highway, approximately 80 km southwest of Halls Creek. Two broad target areas have been identified as priorities for initial follow-up exploration and are considered prospective for Cu–W mineralization.

- Northern limb of the Taylor Lookout Anticline: Surface skarn mineralisation with multiple occurrences of copper (Cu), tungsten (W), and molybdenum (Mo).
- Frog Creek: Skarn and strata bound tungsten mineralisation associated with a pegmatite, coinciding with a magnetic anomaly and structural features.

Geochemical sampling confirmed anomalous tungsten and gold values within a portion of the northern limb target (ASX announcement, 27 November 2019).

In July 2022, Atlas Geophysics conducted a drone magnetic survey over key areas of interest to aid in the interpretation of structural features. The acquired data were processed and analysed, with the interpretation focusing on identifying magnetic highs, local Bullseye anomalies (commonly associated with VMS deposits), and discordant features that do not conform to the mapped geological sequence. Six anomalies were identified through this interpretation as potential indicators of mineralization.

Planned Exploration Activities

The following exploration work is proposed:

- Further geological traverses within the tenement with closer grid interval.
- Target generation based on the analytical results of collected samples and test drilling.

Sophie Downs

The Sophie Downs tenement (E80/5067) is situated east of the Great Northern Highway, approximately 20 km from Halls Creek. The tenement lies adjacent to the prominent Sophie Downs Dome granitoid is considered prospective for multiple styles of mineralisation.

This extensive tenement has not been systematically or comprehensively explored, although numerous occurrences of base metals, rare earth elements (REE), and gold have been recorded. A detailed review of historical exploration indicates that the tenement is highly prospective for gold and tungsten mineralisation, as demonstrated by significant stream sediment anomalies and the association of gold with scheelite in stockwork quartz veins. Tungsten mineralisation within the lease is interpreted to be related to the Sophie Downs granite, an REE-bearing system that has seen limited systematic exploration to date.

The review also identified several low-order gold anomalies that remain untested, with their sources yet to be determined. In early July 2022, Atlas Geophysics conducted a drone magnetic survey over areas of interest to aid in interpreting structural features potentially hosting mineralisation.

The UAV drone magnetic data were processed and analysed, with the interpretation focusing on magnetic highs, local Bullseye anomalies (commonly associated with VMS deposits), and discordant features that deviate from the mapped geological sequence, including areas of magnetic destruction. From this interpretation, ten magnetic anomalies were identified in the survey.

Planned Exploration Activities

Following the results of the MLEM survey, RC drilling program is planned to test the proposed targets. Planned exploration activities include:

- Ground preparation for the planned RC drilling.
- Execution of planned RC drilling across the targeted anomalies.
- Review and analysis of assay results to identify and prioritise targets for the next stage of exploration.

Mount Bevan Projects

Iron Ore (Magnetite)

The Mount Bevan Iron Ore Joint Venture Project is an unincorporated joint venture between Legacy Iron and Hancock Magnetite Holdings Pty Ltd. The project covers a large tenement hosting a known magnetite resource.

The Mount Bevan Iron Ore Joint Venture Project offers strong potential for defining significant magnetite resources in close proximity to existing road, rail, and port infrastructure. The project also presents opportunities for direct-shipping ore (DSO) hematite discoveries.

Exploration and resource definition programs undertaken to date have confirmed the potential for large-scale development at Mount Bevan.

Under the terms of the Mount Bevan Iron Ore joint venture (JV) agreement, Hancock completed the pre-feasibility studies (PFS) for iron ore, earning an additional 21% of the iron ore rights. Hawthorn Resources exercised its right under the JV agreement to convert its full 19.6% participating interest into a royalty. As a result, ownership now stands at 63.43% Hancock and 36.57% Legacy.

The PFS of the project is completed with highlights as follows (ASX Announcement : Mount Bevan Magnetite Joint Venture completion of Prefeasibility Study, 16 July 2024):,

- Metallurgical testing indicates the project can produce a Direct Reduced Iron (DRI) product with >70% Fe and <2.5% Si at a 45 µm grind size, offering potential for a significant premium.
- A 10% increase in total Mineral Resource Estimate (MRE) to 1,291 MT (Table 5).
- Indicated resource: 380 MT at 33.94% Fe with a DTR of 43.15%.
- Inferred resource: 910 MT at 33.35% Fe with a DTR of 44.23%.
- JORC (2012) compliant MRE reported using a Reasonable Prospects for Economic Extraction (RPEE) pit shell and a minimum 15% DTR cut-off.

Table 5 Mount Bevan – Mineral Resource Estimate December 2013 and May 2023

	Resource Classification	MT	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	P (%)	S (%)	LOI (%)	DTR (%)	Fe_C (%)	SiO_2_C (%)	Al_2O_3_C (%)	P_C (%)	S_C (%)	LOI_C (%)
Mount 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 Dec 2013	Measured														
	Indicated	320	34.67	46.24	0.57	0.054	0.131	-1.05	44.18	67.96	5.46	0.02	0.012	0.130	-3.12
	Inferred	850	35.01	45.58	0.77	0.036	0.139	-1.15	45.70	67.55	5.93	0.03	0.009	0.096	-3.00
	Total	1,170	34.92	45.76	0.71	0.060	0.137	-1.12	45.28	67.66	5.80	0.03	0.010	0.105	-3.03
Difference	Actual diff	120	-1.39	1.01	0.31	0.002	0.020	0.11	-1.37	-0.22	0.15	0.00	0.001	-0.028	0.05
	% diff	10.3%	-4.0%	2.2%	43.3%	4.1%	14.9%	-9.9%	-3.0%	-0.3%	2.6%	7.8%	10.9%	-26.3%	-1.5%

The Mount Bevan Iron Ore Joint Venture Project is advancing its further studies, as part of the project's Forward Works Program, aimed at further defining, optimising, and de-risking the project.

The program adopts a staged, lower-spend approach to target key opportunities and mitigate risks before committing to larger investments. Subject to successful completion of the Forward Works Program, the Joint Venture will assess if the Project will progress to a full Feasibility Study to support a Financial Investment Decision.

The Forward Works Program primarily includes:

- Securing tenure to support project development.
- Conversion of the Exploration Licence to a Mining Lease.
- Groundwater exploration activities.
- Heritage and environmental surveys across the project footprint.
- Investigation of optimisation opportunities, including:

- Further assessment of transport options.
- Continued evaluation of power supply alternatives.
- Continued engagement with relevant State and Federal Government departments.
- Additional marketing studies to evaluate premiums for DRI-grade iron ore.
- Further assessment of the potential conversion of Mineral Resources to Ore Reserves.

Progress of the planned works – With respect to the planned works, as stated above, the progress is as below:

Application of Mining Lease: Mining Lease M29/448 granted November 2026.

Tenement Acquisition: Tenure process on-going for western portion of the slurry pipeline access corridor (L29/216). Objections to the eastern portion of the slurry pipeline access corridor (L29/228) have been resolved and the Native Title Act advertising period for L29/228 closed on 24 September 2026.

Hydrology: Civil work complete (access tracks, drill pads and sumps, turkeys' nests for pump testing), mobile camp commissioned, aircore exploration drilling and shallow monitoring bore installation complete. 63 drill holes with a total of 6,179m drilled; 14 shallow monitoring bores installed with a total of 399m drilled.

The aircore exploration program assisted with the selection of the location of the deep production and monitoring bore sets. The first production and monitoring bore set (of three planned sets) was completed. (Figure 16).



Figure 16 Completion of Hydro Programme

Heritage & Environmental Surveys: Fauna / Short-Range Endemic (SRE) and Flora / Vegetation surveys across the mine and tailings storage facility areas have been completed. The first round of surveys for subterranean fauna is planned for October with a second round of surveys planned for December 2026.

Logistics and Power Options: Multiple logistics options—including trucking, rail, slurry pipeline, and port—are being assessed to select the preferred product transport strategy. Engagement with the State Government is ongoing to understand the viability of connecting to the Goldfields Regional Network.

The Mount Bevan Iron Ore Joint Venture Project remains on track to complete its Forward Works Plan as per the anticipated timelines and budget.

Lithium and Other Critical Minerals

Recognising Mount Bevan's exploration and strategic significance, Legacy Iron executed a new earn-in and joint venture (JV) agreement for lithium and other minerals with Hancock and Hawthorn, announced on 15 June 2023 and known as the Mount Bevan Other Minerals Venture Project. (Figure 17).

The Mount Bevan Other Minerals Venture Project is an unincorporated joint venture. The project covers the same tenement as that the subject of the Mount Bevan Iron Ore Venture Project.

Exploration continues to be a key value driver, with Legacy Iron committed to evaluating the Mount Bevan Other Minerals Project for lithium and other minerals. The Mount Ida Fault is spatially associated with an emerging lithium–caesium–tantalum (LCT) pegmatite corridor, supported by recent discoveries along the fault by neighbouring companies

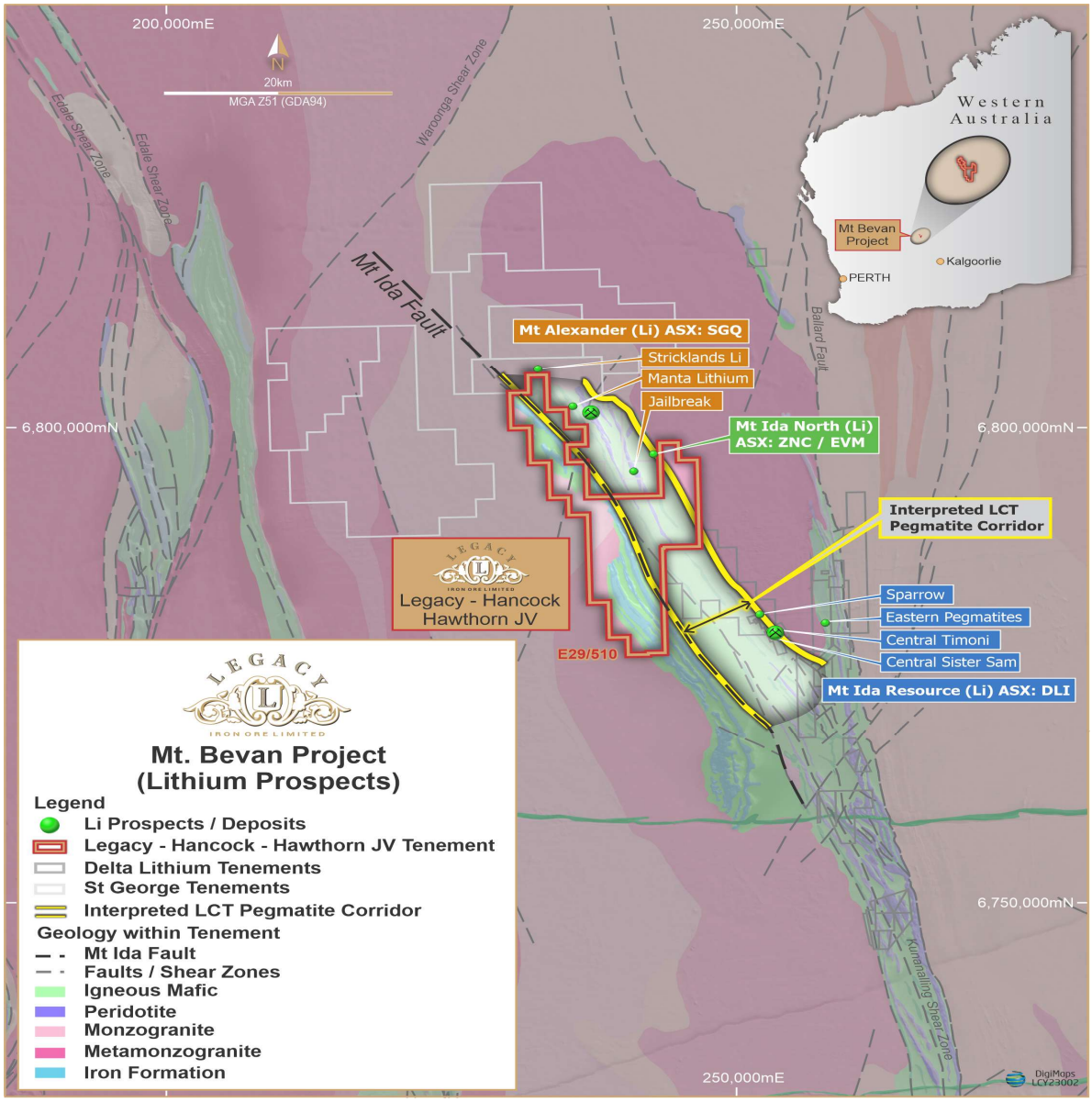


Figure 17 Mount Bevan Project, LCT pegmatite corridor

The first-phase exploration work was completed and the report for lithium mineralisation, submitted by the then JV operator Hancock. The exploration work resulted in the following outcome

- Five potential targets were identified for drilling.
- A total of 7,731 meters of RC drilling was completed to test four of the five targets; one target was inaccessible due to poor track conditions following a rain event.
- Several pegmatites were intersected, but they were only weakly enriched in lithium.

The further action will be based on the prevailing spodumene market conditions and future, Lithium exploration will focus on generating and testing additional grassroots targets to identify potential economic LCT pegmatite mineralization.

The further action will be based on the prevailing spodumene market conditions and future, Lithium exploration will focus on generating and testing additional grassroots targets to identify potential economic LCT pegmatite mineralization.

COMPETENT PERSON'S STATEMENT

Information in this report that relates to exploration is based on information reviewed or compiled by Dr.Chandra Bhushan Verma, M.Tech (Applied Geology), who is a member of the Australasian Institute of Mining and Metallurgy. Dr.Chandra Bhushan Verma is Sr. Geologist 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.Chandra Bhushan Verma consents to the inclusion of this information in the form and context in which it appears in this report.

The information in this report references ASX announcements previously released by the Company, which contain all geological data and the required competent person sign-off. These announcements are:

- Significant Resource Upgrade at Mount Bevan Iron Ore Project, 17 December 2013
- Revised Resource Estimates of the Mount Celia Gold Project, 3 March 2022
- Resource update at the Golden Rainbow Project June 9, 2022
- Gold mineralisation continues at Sunrise Bore, 20th July, 2022
- Hancock Executes Lithium Earn-in and Joint Venture at Mount Bevan, 15 June 2023
- Drilling Intercepts Mineralisation At Yilgangi Tenement January 30, 2024
- Revised Mineral Resource Estimates of the Mount Bevan Magenetite Joint Venture, 1 July 2024
- Mount Bevan Magnetite Joint Venture completion of Prefeasibility Study, 16 July 2024
- Drilling Intercepts Mineralisation at Patricia North Prospect, 16 September 2024
- Drilling Intercepts Mineralisation at Mount Celia, 18 September 2024
- Mount Bevan Magnetite Joint Venture approves Forward Works Program, 20 September 2024
- High Grade Drilling Intercepts at Mount Celia Gold Operation, 18th December 2024
- High Grade Drilling Intercepts at Mount Celia Gold Operation, 3rd March 2025
- Mount Celia Gold Project – Revised Mineral Resource Estimation, 2nd April, 2025
- Pause in Mining Operations and Strategic Pathways for Mt. Celia Development, 18 December 2025.
- Update on the Mt. Celia Gold Project, 27 February 2026.
- Mt Celia Gold Project Mineral Resource Update, 14th April 2026.

The information that has been extracted from prior announcements referred to in this release, are available to view on https://legacyiron.com.au The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, 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.

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 mineralisation 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.

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.

DIRECTORS' REPORT

The Directors present their report on the performance of the Company for the half year ended 30 September 2026.

1. DIRECTORS

The names of Directors in office during the whole of the half year and up to the date of this report unless otherwise stated:

Mr Amitava Mukherjee (Non-Executive Chairman)
Mr Vinay Kumar (Non-Executive Director)
Mr Ross Oliver (Non-Executive Director)
Mr Benjamin Donovan (Company Secretary and Non-Executive Director)
Mr Joydeep Dasgupta (Non-Executive Director)
Mr Anurag Kapil (Non-Executive Director) (Appointed on 10 July 2026)

2. COMPANY SECRETARY

Mr Benjamin Donovan holds the position of Company Secretary.

3. PRINCIPAL ACTIVITIES

The principal activities of the Company during the period were the evaluation and development of its Mount Celia Gold Project and ongoing exploration and evaluation activities across the Company's iron ore, gold, base metals and other critical mineral projects.

4. REVIEW OF OPERATIONS

During the half-year ended 30 September 2026, the Company continued its post-RTM development activities at the Mount Celia Gold Project, with a Pre-Feasibility Study (PFS) underway to evaluate the development of a potential owner-operated processing infrastructure. In parallel, the Company continued exploration and evaluation activities across its tenement portfolio, maintaining a disciplined and focused approach.

5. OPERATING RESULTS

The Company has recorded a loss of $0.52 million for the half year ended 30 September 2026 (30 September 2025: loss of $2.18 million).

In line with the Company's transition from mining operations under the RTM framework to evaluating potential owner-operated processing infrastructure at Mount Celia, the Company recorded nil revenue for the half year ended 30 September 2026 (30 September 2025: $39.60 million).

The Company has cash on hand of $3.22 million at 30 September 2026 (31 March 2026: $3.54 million)

6. CORPORATE

On 21 August 2026, the Company held its Annual General Meeting with all resolution passed unanimously.

7. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Company during the half year under review.

8. AFTER BALANCE SHEET EVENTS

No matter or circumstance has arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company.

9. AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the auditor independence requirements of the Corporations Act 2001, the directors have received and are satisfied with the "Auditor's Independence Declaration" provided by the Company's External Auditors Carlton Partners Co. The Auditor's Independence Declaration has been attached immediately after the Directors' Report.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the Corporations Act 2001.

This report is made in accordance with a resolution of the Board of Directors.



Dr. Ranajit Das
Chief Executive officer
10-11-2026

END OF THE DIRECTOR'S REPORT

AUDITOR'S INDEPENDENCE DECLARATION

CARLTON & PARTNERS
(ABN 28 521 922 867)

UNIT 16, 186 HAY STREET SUBIACO WA 6008
TAN 24309004
TELEPHONE: (MOB)04 1717 3384 PHONE (08) 6363 5666
EMAIL: graemeww@carltonpartnersco.com.au
AUDIT, ACCOUNTING & TAXATION SERVICES

Auditor's Independence Declaration

As lead auditor for the review of the financial report of Legacy Iron Ore Limited for the half-year ended 30 September 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia

Graeme Wovodich CPA, IPA.
Registered Company Auditor
Partner

10th November 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

	Note	30 September 2026 $	30 September 2025 $
Revenue	3	-	39,603,093
Other income	4	143,621	798,019
Total Income		**143,621**	**40,401,112**
Mining expenses	5	(71,542)	(27,862,334)
Selling expenses	6	-	(12,614,835)
Loss from disposal of interest in Mount Bevan		-	-
Compliance and regulatory expenses		(60,322)	(54,769)
Depreciation and amortisation	7	(24,018)	(1,127,131)
Key management personnel remuneration	7	(216,665)	(265,672)
Employee benefit expense		(167,301)	(378,109)
Exploration expenditure	7	-	-
Occupancy expenses	7	(35,969)	(36,900)
Travel expenses		(3,889)	(48,062)
Other expenses		(66,708)	(98,448)
Corporate services	7	(12,405)	(91,927)
Finance expense	7	(1,060)	(1,151)
Total Expenses		**(659,879)**	**(42,579,338)**
Loss before income tax		(516,258)	(2,178,226)
Income tax	8	-	-
Loss for the year		**(516,258)**	**(2,178,228)**
Other Comprehensive (Loss)/Income			
Items that will not be reclassified to profit or loss			
Changes in the fair value of financial assets at fair value through other comprehensive income, net of tax	12	(251,500)	138,325
TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE YEAR		**(767,758)**	**(2,039,901)**
Basic (loss)/earnings per share		(0.005 cents)	(0.02 cents)
Diluted (loss)/earnings per share		(0.005 cents)	(0.02 cents)

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	Note	30 September 2026 $	31 March 2026 $
Assets			
Current Assets			
Cash and Cash Equivalents	9	3,219,878	3,539,091
Inventories	10	-	-
Trade & Other Receivables and Prepayments	11	263,841	3,329,680
Other Financial Assets	12	1,880,250	6,131,750
TOTAL CURRENT ASSETS		5,363,969	13,000,521
Non-Current Assets			
Other Financial Assets	12	86,500	86,500
Property, Plant and Equipment		24,799	31,047
Right-of-Use Assets		71,082	88,852
Exploration and Evaluation Expenditure	13	23,886,904	21,002,463
Development and Mining Assets	14	3,684,287	3,684,287
TOTAL NON-CURRENT ASSETS		27,753,572	24,893,149
TOTAL ASSETS		**33,117,541**	**37,893,670**
Liabilities			
Current Liabilities			
Trade and Other Payables	15	144,688	4,346,168
Mine Closure Liabilities	15	-	-
Employee Benefits		47,499	85,926
Lease Liabilities		35,534	35,789
TOTAL CURRENT LIABILITIES		227,721	4,467,883
Non-Current Liabilities			
Mine Closure Liabilities	15	4,758,350	4,508,350
Employee Benefits		-	-
Lease Liabilities		34,157	52,368
TOTAL NON-CURRENT LIABILITIES		4,792,507	4,560,718
TOTAL LIABILITIES		**5,020,228**	**9,028,601**
NET ASSETS		**28,097,313**	**28,865,069**
Equity			
Issued Capital	16	108,521,209	108,521,209
Reserves		17,394,877	17,646,377
Accumulated Losses		(97,818,775)	(97,302,517)
TOTAL EQUITY		**28,097,313**	**28,865,069**

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

	Note	Ordinary Share Capital $	Share Based Payment Reserve $	Option Premium Reserve $	Financial Assets Reserve $	Accumulated Losses $	Total $
BALANCE AT 31 MARCH 2025		**108,521,209**	**16,242,084**	**125,530**	**800,913**	**(96,746,138)**	**28,943,598**
Loss for the year		-	-	-	-	(2,178,226)	(2,178,226)
Other comprehensive income/ (loss)	12	-	-	-	138,325	-	138,325
Total comprehensive income/(loss) for the year		-	-	-	138,325	(2,178,226)	(2,039,901)
Shares Issued during the year			-	-	-	-	
Transactions Costs related to Shares Issued							
BALANCE AT 30 SEPTEMBER 2025		**108,521,209**	**16,242,084**	**125,530**	**939,238**	**(98,924,364)**	**26,903,697**
BALANCE AT 31 MARCH 2026		**108,521,209**	**16,242,084**	**125,530**	**1,278,763**	**(97,302,514)**	**28,865,071**
Loss for the period		-	-	-	-	(516,258)	(516,258)
Other comprehensive income/ (loss)	12	-	-	-	(251,500)	-	(251,500)
Total comprehensive income/(loss) for the year		-	-	-	(251,500)	(516,258)	(767,758)
Shares Issued during the period							
Transactions Costs related to Shares Issued							
BALANCE AT 30 SEPTEMBER 2026		**108,521,209**	**16,242,084**	**125,530**	**1,027,263**	**(97,818,772)**	**28,097,313**

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

	Note	30 September 2026 $	30 September 2025 $
Cash Flows from Operating Activities			
Receipts from customers		3,128,093	38,681,384
Other receipts under RTM agreement		-	2,160,000
Payment to suppliers and employees		(4,895,733)	(39,962,374)
Interest received		115,560	268,680
Finance costs paid		(1,060)	(1,151)
Net cash flows used in operating activities		(1,653,140)	1,146,538
Cash Flows from Investing Activities			
Payments for exploration, evaluation & development assets		(387,349)	(628,077)
Purchase of fixed assets		-	(19,775)
Payment of cash call to JV participant		(2,260,260)	(820,727)
Proceeds from other non current assets		-	41,167
Investment in term deposits		-	(6,000,000)
Proceeds from term deposits		4,000,000	9,000,000
Net cash flows from/(used) investing activities		1,352,392	1,572,588
Cash Flows from Financing Activities			
Payment for lease liability		(18,466)	(18,466)
Net cash flows from financing activities		(18,466)	(18,466)
Net Increase / (Decrease) in Cash and Cash Equivalents		**(319,214)**	**2,700,660**
Cash and Cash Equivalents at the beginning of the year		3,539,091	1,491,029
Cash and Cash Equivalents at the end of the year	9	**3,219,878**	**4,191,689**

Payments for exploration and evaluation includes capitalised employee costs.

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

This financial report is for the half year ended 30 September 2026. Legacy Iron Ore Limited is an entity domiciled in Australia and the address of the registered office is Level 6, 200 Adelaide Terrace, East Perth WA 6004. The principal activities of the Company during the period were the evaluation and development of its Mount Celia Gold Project and ongoing exploration and evaluation activities across the Company's iron ore, gold, base metals and other critical mineral projects.

Legacy Iron Ore Limited is a subsidiary company of NMDC Limited, a listed Public Sector Enterprise in India.

Basis of Preparation

This condensed interim financial report for the half year reporting period ended 30 September 2026 is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards *including AASB 134 Interim Financial Reporting*, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This condensed interim financial report is intended to provide users with an update on the latest annual financial statements of Legacy Iron Ore Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 31 March 2026 together with any public announcements made during the half year.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial report is presented in Australian dollars, which is the Company's functional currency.

Except for cash flow information, the financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets and share-based payments.

These interim financial statements were authorised for issue on 10 November 2026.

(a) Accounting policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

(b) Going Concern

The 30 September 2026 interim financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business. As at 30 September 2026, the Company had cash and cash equivalents of $3,219,877 and term deposits classified as a financial asset of $1,000,000. The Company is progressing pre-feasibility studies to evaluate processing infrastructure at its Mt. Celia deposit and has an exploration plan in place to increase its resources.

(c) New Accounting Standards, amendments and interpretations not yet effective

The Company has adopted all of the new and amended Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant and effective for the current reporting period. The Company has considered all Standards and Interpretations issued but not yet effective for the current reporting

period and has determined that none of the new or amended standards will significantly affect the Company's accounting policies, financial position or performance.
The Company has also considered the requirements of AASB S2 Climate-related Disclosures. Under the phased implementation of the Australian sustainability reporting framework, the Company is classified as a Group 3 entity and is not required to apply AASB S2 for the current reporting period. Mandatory application for Group 3 entities commences for annual reporting periods beginning on or after 1 July 2027.

(d) Critical Accounting Estimates and Judgments

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The key accounting estimates and judgements adopted in the preparation of these financial statements are consistent with those adopted at 31 March 2026.

2. DIVIDENDS

No dividends have been paid or proposed during the year ended 31 March 2026 (2025: NIL). There are no franking credits available for use in subsequent reporting periods.

3. REVENUE

	30 Sep 2026 $	30 Sep 2025 $
Sale of Ore	-	39,603,093
Total	-	**39,603,093**

During the current half-year, the Company recorded no revenue from the sale of ore following the conclusion of mining activities under the Right to Mine (RTM) Agreement in December 2025 and completion of ore haulage in February 2026 in the previous financial year.
During the previous half-year ended 30 September 2025, the Company dispatched 152,366 tonnes of ore at an average grade of 1.78 g/t, with recovered gold of 7,613 ounces, to Paddington Gold Pty Ltd under the Ore Purchase Agreement.
Revenue is recognised when control of the goods or services passes to the customer. The amount of revenue recognised reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Sales revenue is recognised when control transfers to the customer.
Under the Ore Purchase Agreement, the performance obligation of the Company was the preparation of stockpiles of the specified grade and quantity acceptable to Paddington. Upon acceptance of the stockpile by Paddington and receipt of prepayment by the Company, unencumbered title and control of the stockpile passed to Paddington.
Accordingly, revenue is recognised at a point in time when the relevant performance obligations under the contract have been satisfied. Where applicable, adjustments are made for variations in commodity price, assay or weight between the time of dispatch and final settlement.

4. OTHER INCOME

	30 Sep 2026 $	30 Sep 2025 $
Interest income	105,193	138,019
Other income	38,428	660,000
Total	**143,621**	**798,019**

Interest Income: Interest income represents interest earned on term deposits and surplus funds held with banks $105,193 (2025: $138,019).

Other Income: Other income of $38,428 recognised during the current half-year represents the write-back of excess provision for employee annual leave.
During the previous half-year ended 30 September 2025, the Company recognised $660,000 in technical services fees under the Right to Mine Agreement with Bain Global Resources (BGR). Under the agreement, the Company was entitled to receive a monthly fee of $110,000 for providing technical services in support of mining operations at the Mount Celia Gold Project. No such income was recognised during the current half-year following the conclusion of activities under the RTM Agreement during the previous financial year.

5. MINING EXPENSES

	30 Sep 2026 $	30 Sep 2025 $
Mine management and contract services	-	25,839,871
Fuel consumption	-	-
Camp cost	-	-
Changes in inventory	-	1,967,008
Others		
• Consultancy	22,950	2,596
• Airfare	-	-
• Drilling	-	-
• Native title group	-	25,000
• Miscellaneous	48,592	27,858
Total	**71,542**	**27,862,334**

Mining expenses of $71,542 recognised during the half-year ended 30 September 2026 represent statutory and consultancy costs incurred in relation to the Company's mining tenements and do not relate to active mining operations.

During the comparative period, mining activities at Mount Celia were undertaken under the Right to Mine (RTM) Agreement with Bain Global Resources (BGR). Mining expenditure was recognised to the extent associated with ore sales recognised by the Company. Expenditure incurred by BGR that remained unrecovered from ore sales and for which the Company had no repayment obligation was not recognised as a liability of the Company.

6. SELLING EXPENSES

	30 Sep 2026 $	30 Sep 2025 $
Haulage charges	-	611,765
Processing cost	-	11,623,646
Royalties	-	42,936
Road maintenance	-	303,138
Other selling costs	-	33,350
Total	**-**	**12,614,835**

No selling expenses were incurred during the current half-year as there were no ore sales during the period.

During the comparative period, as per the Right to Mine Agreement, BGR incurred expenditure towards mining operations, including selling expenses, which was recognised under mine management and contract services (Note 5) to the extent revenue was realised from the sale of ore. The selling expenses for the comparative period disclosed in Note 6 primarily related to the sale of old stockpiles owned by Legacy Iron. Processing charges payable to Paddington Gold Pty Ltd were borne by Legacy Iron.

7. PROFIT/(LOSS) BEFORE INCOME TAX

Profit/(Loss) before income tax has been arrived at after charging the following expenses:

	30 Sep 2026 $	30 Sep 2025 $
Depreciation on property, plant and equipment	6,248	4,485
Amortisation on right of use asset	17,770	18,466
Amortisation on development and mining assets	-	1,104,180
KMP Remuneration (a)	216,665	265,672
Exploration expenditure expensed	-	-
Occupancy expenses	35,969	36,900
Corporate services	12,405	91,927
Finance Expenses	1,060	1,151
	290,117	1,522,781

(a) Costs of $57,335 (2025: $65,923) directly related to exploration are capitalised in exploration and evaluation expenditure.

8. INCOME TAX

Income tax expense is recognised based on management's estimate of the taxable income for the period. During the period, the Company made a taxable loss and no income tax expense or benefit has been received (2025:Nil).

9. CASH AND CASH EQUIVALENTS

	30 September 2026 $	31 March 2026 $
Cash at bank	3,219,878	3,539,091
	3,219,878	**3,539,091**

10. INVENTORIES

	30 September 2026 $	31 March 2026 $
Inventories (a)	-	-
	-	**-**

(a) Inventories are measured at the lower of cost and net realisable value. No inventories were recognised as at 30 September 2026 (30 September 2025: nil).

11. OTHER RECEIVABLES AND PREPAYMENTS

	30 September 2026 $	31 March 2026 $
Current		
Trade receivables (a)	-	3,127,260
Other receivables	112,041	90,028
Prepayments	151,800	112,392
Total current receivables	**263,841**	**3,329,680**

(a) Trade receivables outstanding at the beginning of the financial year were fully realised during the reporting period. Accordingly, there were no trade receivables outstanding as at 30 September 2026.

12. OTHER FINANCIAL ASSETS

	30 September 2026 $	31 March 2026 $
Current:		
Term deposits classified as financial assets	1,000,000	5,000,000
Financial Assets at Fair Value through OCI Shares in listed corporation at fair value (i) & (ii)	880,250	1,131,750
	1,880,250	**6,131,750**
(i) During the period, the movement in the balance is as follows:		
Opening balance	1,131,750	653,900
Fair value gain/(loss) on Financial Assets through OCI (ii)	(251,500)	477,850
Closing balance	**880,250**	**1,131,750**

(ii) Fair value is determined by reference to quoted prices in an active market (ASX) – Level 1.

Non-Current		
Security Deposits	**86,500**	**86,500**

Deposits have been pledged as security for a bank guarantee provided to lessors relating to lease of office premises and credit card facility.

13. EXPLORATION AND EVALUATION EXPENDITURE

	30 September 2026 $	31 March 2026 $
Non-Current		
Costs carried forward in respect of areas of interest in:		
Exploration and evaluation phases – at cost	**23,886,904**	**21,002,463**
Movement in Carrying Amounts		
Carrying amount at the beginning of the period	21,002,463	16,235,526
Exploration expenditure incurred	2,884,441	4,779,622
Recovery of expenditure from Joint venture participant	-	(12,685)
Partial disposal of interest in Mount Bevan Joint Venture	-	-
Carrying Amount at the End of the Year	**23,886,904**	**21,002,463**

14. DEVELOPMENT AND MINING ASSETS

	30 September 2026 $	31 March 2026 $
Non-Current		
Development and Mining Assets – Mount Celia		
Value of Gross block	16,354,179	16,354,179
Less: Accumulated Depreciation/Amortisation	(12,669,892)	(12,669,892)
	3,684,287	**3,684,287**
Value of Gross Block		
Carrying amount at the beginning of the period	16,354,179	16,354,179
Additions during the year	-	-
Gross Value of the asset	**16,354,179**	**16,354,179**
Accumulated Depreciation/Amortisation		
Carrying amount at the beginning of the period	12,669,892	10,494,614
Depreciation/Amortisation for the period (a)	Nil	2,175,278
Carrying amount at the end of the period	**12,669,892**	**12,669,892**

(a) In accordance with the Company's accounting policy, depreciation and amortisation of the Mount Celia development and mining assets is calculated using the units-of-production method over the life of mine. As no mining production occurred during the half-year ended 30 September 2026, application of the units-of-production method results in a nil depreciation and amortisation charge for the period.

15. TRADE, OTHER PAYABLES AND MINE CLOSURE LIABILITIES

	30 September 2026 $	31 March 2026 $
Current		
Trade payables	46,508	4,207,566
Advance against profits under RTM agreement	-	-
Sundry payables and accrued expenses	98,180	138,602
	144,688	**4,346,168**

Trade payables and sundry payables are non-interest bearing and are normally settled within normal terms.

Mine Closure Liabilities	-	-
	-	**-**
Non-Current		
Mine Closure Liabilities	4,758,350	4,508,350
	4,758,350	**4,508,350**

The mine closure liability estimate has been calculated using information from the Western Australian (WA) Mining Rehabilitation Fund (MRF) categories and rates (DEMIRS, 2021) established by the Department of Energy, Mines, Industry Regulation and Safety.

Based on the above, the closure liability for the Mount Celia gold project for disturbance undertaken, including a 25% contingency, worked out to $4.78 million. The present value of the mine closure liability, considering inflation rate at 2.5% and discounted rate of 4.05% at the end of the estimated mine life of 7 years is booked as provision towards the mine closure liabilities.
Further, refer to ASX announcement dated 18 December 2025, the Company informed about the pause in mining activities at the Mount Celia Project and evaluation of strategic pathways for further development. Based on the review of the mine closure obligations in light of the current status of operations, the Company has assessed that no immediate mine closure liability is payable. Accordingly, the liability recognised at the commencement of mining operations continues to be classified as a non-current liability.
Under the RTM arrangement, an amount of A$250,000 was kept on hold from the Invoices of BGR towards mine rehabilitation obligation. Following termination of the RTM arrangement, the amount is settled in the reporting period and has now been attributed to the rehabilitation obligation of the Mt Celia mine.

16. ISSUED CAPITAL

	30 September 2026 $	31 March 2026 $
9,762,042,584 Fully paid ordinary shares (31 March 2026: 9,762,042,584)	**108,521,209**	**108,521,209**

	30 September 2026		31 March 2026	
	No	$	No	$
(a) Fully Paid Ordinary Shares				
At the Beginning of the Reporting Period	9,762,042,584	108,521,209	9,762,042,584	108,521,209
Shares Issued During the Reporting Period (Net of transaction costs relating to share issue)	-	-	-	-
At Reporting Date	**9,762,042,584**	**108,521,209**	**9,762,042,584**	**108,521,209**

17. SEGMENT INFORMATION

Identification of Reportable Segments
The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Maker) in assessing performance and determining the allocation of resources.

The Company is managed based on three (3) reportable segments being:
(i) Iron ore exploration and development in Australia;
(ii) Gold exploration and development in Australia,
(iii) Base metals and other critical minerals (OCM) exploration and development in Australia

Basis of accounting for purposes of reporting by operating segments:
(a) Accounting Policies Adopted
Unless otherwise stated, all amounts reported to the Board of Directors, being the Chief Operating Decision Makers with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the financial statements of the Company.

(b) Inter-Segment Transactions
There are no inter-segment transactions. Segment assets are clearly identifiable on the basis of their nature. Segment liabilities include trade and other payables.

(c) Corporate charges, finance costs and interest revenue are not allocated to reporting segments.

Segment Performance	Iron ore	Gold	Base metals & OCM	Corp.	Total
30 September 2026	$	$	$	$	$
SEGMENT PROFIT/LOSS					
Revenue from sale of ore	-	-	-	-	-
Interest and other income	-	-	-	143,621	143,621
SEGMENT REVENUE	**-**	**-**	**-**	**143,621**	**143,621**
Operational/Admin expenditure	-	(71,542)	-	(564,319)	(635,861)

Depreciation & Amortisation	-	-	-	(24,018)	(24,018)
SEGMENT EXPENSES	**-**	**(71,542)**	**-**	**(588,337)**	**(659,879)**
SEGMENT PROFIT/LOSS	**-**	**(71,542)**	**-**	**(444,716)**	**(516,258)**
Property, Plant & Equipment/Mining Assets	-	3,684,287	-	95,882	3,780,168
Exploration, evaluation and other assets	11,624,303	9,804,191	3,338,662	4,570,217	29,337,373
SEGMENT ASSETS	**11,624,303**	**13,488,478**	**3,338,662**	**4,666,099**	**33,117,541**
SEGMENT LIABILITIES	**-**	**(4,804,858)**	**-**	**(215,370)**	**(5,020,228)**

Segment Performance 30 September 2025	Iron ore $	Gold $	Base metals & OCM $	Corp. $	Total $
SEGMENT PROFIT/LOSS					
Revenue from sale of ore	-	39,603,093	-	-	39,603,093
Interest and other income	-	-	-	798,019	798,019
SEGMENT REVENUE	**-**	**39,603,093**	**-**	**798,019**	**40,401,111**
Operational/Admin expenditure	-	(40,629,150)	-	(823,057)	(41,452,207)
Depreciation & Amortisation	-	(1,104,180)	-	(22,951)	(1,127,130)
SEGMENT EXPENSES	**-**	**(41,733,330)**	**-**	**(846,007)**	**(42,579,338)**
SEGMENT PROFIT/LOSS	**-**	**(2,130,237)**	**-**	**(47,988)**	**(2,178,226)**
Property, Plant & Equipment/Mining Assets	-	4,755,385	-	32,634	4,788,019
Exploration, evaluation and other assets	6,146,265	13,456,460	1,040,914	11,862,131	32,505,769
SEGMENT ASSETS	**6,146,265**	**18,211,844**	**1,040,914**	**11,894,765**	**37,293,788**
SEGMENT LIABILITIES	**-**	**(7,282,198)**	**-**	**(3,107,893)**	**(10,390,091)**

18. EVENTS SUBSEQUENT TO REPORTING DATE

No matter or circumstance has arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company.

DIRECTOR'S DECLARATION

The Directors of the Company declare that:

(a) the financial statements and notes as set out on the accompanying pages, are in accordance with the *Corporations Act 2001* and:

(i) comply with Australian Accounting Standards including AASB 134 Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(ii) give a true and fair view of the entity's financial position as at 30 September 2026 and of its performance for the half year ended on that date; and

(b) in the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(c) the Directors have been given the declarations required by *section 295A of the Corporations Act 2001* from the persons performing the functions of the Chief Executive Officer and the Chief Financial Officer.

This declaration is made in accordance with a resolution of the Board of Directors.



Dr. Ranajit Das
Chief Executive officer
10-11-2026

INDEPENDENT AUDITOR'S REPORT

CARLTON & PARTNERS
(ABN 28 521 922 867)

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AUDIT, ACCOUNTING & TAXATION SERVICES

Independent Auditor's Review Report

To the members of Legacy Iron Ore Limited

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Legacy Iron Ore Limited ("the Company") which comprises the condensed statement of financial position as at 30 September 2026, the condensed statement of profit or loss and other comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Legacy Iron Ore Limited does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the entity's financial position as at 30 September 2026 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE *2410 Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the directors for the financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the entity's financial position as at 30 September 2026 and its performance for the half- year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



Perth, Western Australia
10th November 2026

Graeme Wovodich CPA, IPA
Registered Auditor
Partner

Liability Limited by a scheme approved under Professional Standards Legislation

SCHEDULE OF MINERAL TENEMENTS AS AT 30 SEPTEMBER 2026

The Company has an interest in the gold and base metals rights of the following tenements:

Tenement	Holder/Applicant	Shares Held/Interest	Area Size
Gold			
Mount Celia:			
E39/2040	Legacy Iron Ore Limited	100%	4 Blocks
E39/2262	Legacy Iron Ore Limited	100%	5 Blocks
E39/2348	Legacy Iron Ore Limited	100%	4 Blocks
E39/1443	Legacy Iron Ore Limited	100%	1 Blocks
M39/1145	Legacy Iron Ore Limited	100%	1403 Hectares
M39/1123 (P39/5001)	Legacy Iron Ore Limited	100%	176 Hectares
M39/1128 (P39/5002,03)	Legacy Iron Ore Limited	100%	391 Hectares
M39/1124 (P39/5004)	Legacy Iron Ore Limited	100%	56 Hectares
M39/1125 (P39/5005)	Legacy Iron Ore Limited	100%	96 Hectares
M39/1126 (P39/5006)	Legacy Iron Ore Limited	100%	6 Hectares
M39/1127 (P39/5007)	Legacy Iron Ore Limited	100%	82 Hectares
Others – South Laverton:			
E31/1034 – Patricia North	Legacy Iron Ore Limited	100%	1 Block
E39/1748 – Sunrise Bore	Legacy Iron Ore Limited	100%	44 Blocks
Yilgangi:			
M31/0426	Legacy Iron Ore Limited	100%	29 Hectares
M31/0427	Legacy Iron Ore Limited / Cazaly Resources	90% / 10%	91 Hectares
E31/1019	Legacy Iron Ore Limited / Cazaly Resources	90% / 10%	1 Block
E31/1020	Legacy Iron Ore Limited / Cazaly Resources	90% / 10%	1 Block
Yerilla:			
M31/0107*	Murrin Murrin Operations Pty Ltd	90%	456 Hectares
M31/0229*	Murrin Murrin Operations Pty Ltd	90%	78 Hectares
M31/0230*	Murrin Murrin Operations Pty Ltd	90%	629 Hectares
Base metals			
E80/5066	Legacy Iron Ore Limited	100%	11 Blocks
E80/5067	Legacy Iron Ore Limited	100%	43 Blocks
E80/5068	Legacy Iron Ore Limited	100%	5 Blocks
E80/4221	Legacy Iron Ore Limited	100%	20 Blocks

*The Company has a 90% right for precious metals in these tenements.

The Company has an interest in the following tenements pertaining to Mt. Bevan Iron Ore and Other Minerals:

Tenement	Holder/Applicant	Shares Held/Interest	Area Size
M29/448	Legacy Iron Ore Limited / Hancock Magnetite Holdings Pty Ltd / Hawthorn Resources Limited (for other minerals only)	36.57% / 63.43% (Magnetite) 51% / 15% / 34% (Other Minerals)	17,632.05 Hectares
L29/211	Legacy Iron Ore Limited / Hancock Magnetite Holdings Pty Ltd	36.57% / 63.43% (Magnetite)	26,307.40 Hectares
L29/212	Legacy Iron Ore Limited / Hancock Magnetite Holdings Pty Ltd	36.57% / 63.43% (Magnetite)	14,577.09 Hectares
L29/219	Legacy Iron Ore Limited / Hancock Magnetite Holdings Pty Ltd	36.57% / 63.43% (Magnetite)	121.37 Hectares
P29/2628	Legacy Iron Ore Limited / Hancock Magnetite Holdings Pty Ltd	36.57% / 63.43% (Magnetite)	181.522 Hectares

Key to Tenement Schedule
E - Exploration Licence
P - Prospecting Licence
M - Mining Licence
L – Miscellaneous Licence