



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 Rakesh Gupta, Chief Executive Officer and board member

Mr Vishwanath Suresh, Non-Executive Director

A K Padhy, Non-Executive Director

Mr Devanathan Ramachandran, Non-Executive Director

Ben Donovan, Company Secretary

Key Projects

Mt Bevan Iron Ore Project

South Laverton Gold Project

East Kimberley Gold, Base Metals and REE Project

Enquiries

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Dear Shareholder

NOTICE TO INELIGIBLE SHAREHOLDERS OF RENOUNCEABLE ENTITLEMENT OFFER

On 5 February 2024, Legacy Iron Ore Ltd (ACN 125 010 353) (**Company**) announced that it is offering eligible shareholders the opportunity to acquire new shares through a pro rata renounceable entitlement offer to raise up to approximately \$21.36 million (before costs) (**Entitlement Offer**).

Eligibility criteria

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a) and section 9A of the Corporations Act, that it would be unreasonable to make offers to shareholders in all countries outside Australia and, subject to certain requirements (refer to the Information Booklet for details), New Zealand and India (and certain other jurisdictions determined by the Company in its sole and absolute discretion), in connection with the Entitlement Offer because of the small number of those shareholders, the number and value of shares that they hold and the cost of complying with the applicable laws and regulations in those jurisdictions.

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- are registered as the holder of shares as at **5.00pm on 8 February 2024 (Record Date)**; and
- have a registered address on the Company's share register that is in Australia, New Zealand or India (subject to the requirements outlined in the Information Booklet).

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for new shares under the Entitlement Offer (or the associated shortfall offer).

Nominee

The Company has appointed Pamplona Pty Ltd (ACN 135 225 366, AFSL 336349) and Pamplona Capital Pty Ltd (ACN 150 332 700), jointly, (**Nominee**) to act as nominee for the purposes of ASX Listing Rule 7.7.1(c) to sell entitlements which would otherwise have been available to ineligible shareholders had they been eligible to participate in the Entitlement Offer.

The nominee sale procedure will be implemented in accordance with ASX Listing Rule 7.7.1(c) as follows:

- the Company will issue to the Nominee the entitlements that ineligible shareholders would be entitled to if they were eligible to participate in the Entitlement Offer (**Nominee Rights**);
- the Nominee will then sell the Nominee Rights at a price and otherwise in a manner determined by the Nominee in its absolute and sole discretion; and
- the net proceeds of the sale of the Nominee Rights (after deducting the costs of sale including brokerage and commission), if any, will be distributed to the ineligible shareholders for whose benefit the entitlements are sold in proportion to their shareholdings as at the Record Date.

There is no assurance that the Nominee will be able to sell the Nominee Rights at a price that will result in those ineligible shareholders receiving any net proceeds for their entitlements such that ineligible shareholders may receive no value for their entitlements. Neither the Company nor the Nominee will be subject to any liability for failure to sell the new shares that would have been offered to ineligible shareholders or to sell them at a particular price.

You are not required to do anything in response to this notice.

On behalf of the Company's board of directors (**Board**) and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer but thank you for your continued support.

If you have any further questions, you should contact your suitably qualified stockbroker, accountant or other professional adviser.

This ASX announcement was approved and authorised for release by the Board.