



ASX AND MEDIA ANNOUNCEMENT

Iron Road Limited (Iron Road, ASX:IRD)

2019 WORKING CAPITAL SECURED

Iron Road Limited (Iron Road, ASX: IRD) is pleased to advise that further to its 14 March 2019 announcement, “Major Shareholder Extends Support”, the \$5.4 million zero interest loan facility from Sentient Global Resources Fund IV, L.P. has had its maturity extended to 31 January 2020. In addition, the loan facility has been increased to \$6.5 million, securing Iron Road’s cash requirements into 2020.

Iron Road’s Managing Director, Andrew Stocks, stated “Sentient have continued to underpin Iron Road’s financing requirements this year on terms that benefit all shareholders. This ongoing support, together with an extension of the loan maturity, enables us to remain focused with our major shareholder on attracting credible joint venture partners at the Central Eyre Iron Project level.”

Mr Stocks added, “The inability of our previous project partner, China Railway Group, to deliver on their equity investment commitments during 2018 was disappointing. However, the whole of project review and change in development strategy has led to an eminently more fundable and lower risk development plan for prospective industry partners.

“Market consensus is also incorporating incremental upgrades to short, medium and longer-term iron ore price forecasts. The revised strategy and associated economic metrics, detailed in our 25 February 2019 ASX announcement, together with a buoyant market backdrop, is expected to drive wider investment interest and value recognition that better reflects an approved, well understood, coarse-grained magnetite development.”

For further information, please contact:

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