



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)



NON-RENOUNCEABLE RIGHTS ISSUE CLEANSING NOTICE

Given under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)

On 5 November 2020 **Iron Road Ltd** (Iron Road, ASX: IRD) (**Company**) gives the following notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* (the **ASIC Instruments**). Where applicable, references in this notice to sections of the Act are to those sections as modified by the ASIC Instruments.

Background

On 5 November 2020, the Company announced that it proposed to make:

- a non-renounceable rights issue to shareholders of the Company who are registered as at 7:00 pm AEDT on 12 November 2020 (**Record Date**) (**Eligible Shareholders**) of 99,097,662 fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.14 each to raise approximately \$13.9 million (before expenses of the issue) (**Entitlement Offer**). The New Shares will be offered on the basis of 1 New Share for every 7 existing shares held; and
 - a related offer to Eligible Shareholders of any New Shares not issued under the Entitlement Offer (the **Shortfall Offer**),
- (together, the **Offers**).

An offer booklet describing the Offers will be despatched to all Eligible Shareholders together with an Entitlement and Acceptance Form on or about 17 November 2020.

Statements by the Company

Pursuant to section 708AA(2)(f) of the Act, the Company hereby states:

1. The Company will offer the New Shares for issue under the Offers without disclosure to investors under Part 6D.2 of the Act.
2. The Company is giving this notice under section 708AA(2)(f) of the Act as modified by the ASIC Instruments.
3. As at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act.

4. As at the date of this notice there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the New Shares.

5. The potential effect the Offers will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand. However, the Offers are not expected to have a material effect or consequence on the control of the Company, owing to: the size of the Offers; the composition of the Company's share register; the existing indications and commitments as to participation in the Offers by the Company's substantial holders; the fact that the Offers are structured as a non-underwritten, non-renounceable entitlement offer plus a shortfall offer that is restricted to participants in the entitlement offer; and the Company's intended pro rata allocation policy in relation to the Shortfall Offer (as described in the offer booklet released to ASX on the date of this notice).

Authorised for release by the board of Iron Road Ltd

For further information, please contact:

Larry Ingle, Chief Executive Officer
Iron Road Ltd
Tel: +61 8 8214 4400

Jarek Kopias, Company Secretary
Iron Road Ltd

ASX: IRD
admin@ironroadlimited.com.au
www.ironroadlimited.com.au