

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Iron Road Ltd
<b>ABN</b>	51 128 698 108

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Jeremy ELLIS
<b>Date of last notice</b>	1 December 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Annie Oceana Pty Ltd <Ellis Superannuation A/C>. Mr Ellis is a beneficiary of the trust (Trust).
<b>Date of change</b>	17 December 2020
<b>No. of securities held prior to change</b>	565,143 Shares held by Trust  844,000 Performance Rights 1 and 1,500,000 Performance Rights 2 held by Mr Ellis

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+ See chapter 19 for defined terms.

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<b>Class</b>	<p>Shares – fully paid ordinary shares</p> <p>Performance Rights 1 – unquoted vested performance rights expiring 31 December 2023</p> <p>Performance Rights 2 – unquoted performance rights subject to share price based vesting conditions expiring 31 December 2025</p>
<b>Number acquired</b>	55,767 Shares
<b>Number disposed</b>	None
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$7,807.38
<b>No. of securities held after change</b>	<p>620,910 Shares held by Trust</p> <p>844,000 Performance Rights 1 and 1,500,000 Performance Rights 2 held by Mr Ellis</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acceptance of full entitlement in Iron Road rights issue.

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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	Not applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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