



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)

AMENDED INDIGENOUS LAND USE AGREEMENT ENDORSES CAPE HARDY MULTI-COMMODITY PORT

Agreement with Barngarla broadens export coverage to all bulk commodities and green hydrogen / ammonia

Key points

- Iron Road, Barngarla Determination Aboriginal Corporation (BDAC), Barngarla Aboriginal Corporation (BAC), South Australian Native Title Services Ltd (SANTS) and the South Australian Government executed a Deed of Novation and Variation of the Central Eyre Iron Project (CEIP) Indigenous Land Use Agreement (ILUA)
- Amendments build on and broaden commercial arrangements with the Barngarla that reflect multiple opportunities associated with the proposed Cape Hardy port precinct
- Royalty arrangement set at a universal rate per tonne that will apply equivalently to bulk commodities, including high-grade iron concentrate and other minerals, as well as grain and green hydrogen / ammonia export over the life of the asset
- Industry competitive royalty arrangements incorporate escalation mitigating features
- Arrangements include a Barngarla educational scholarship fund and associated administration plan, along with indigenous business contracting and employment opportunity provisions
- Flexibility embedded into location of CEIP infrastructure corridor to enable optimised mine to port haulage route and more efficient grain logistics opportunities across Eyre Peninsula

Iron Road Ltd (Iron Road or Company, ASX: IRD) is pleased to advise that following an extended period of collaboration and associated negotiations through 2021, the parties to the CEIP ILUA (which now includes BDAC in place of BAC) have executed a Deed of Novation and Variation of the CEIP ILUA. Norman Waterhouse Lawyers acted for BDAC and Finlaysons Lawyers represented the Company.

An application will now be submitted to the Native Title Registrar to register the amended CEIP ILUA in the Register of Indigenous Land Use Agreements. Registration of the amended CEIP ILUA will give effect to the agreement pursuant to the *Native Title Act 1993* (Cth), which, among other things, includes native title consents for the CEIP, including the proposed Cape Hardy Port.

Dawn Taylor, BDAC board member, Larry Ingle, CEO Iron Road and Jason Bilney, BDAC Chair at the Barngarla community authorisation meeting, Whyalla Norrie



Map illustrating the CEIP ILUA area

In-line with agreements of this nature, information associated with the amended ILUA may be confidentially shared with certain parties associated, or negotiating with, Iron Road.

Authorised for release by the board of Iron Road Ltd

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