



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)



CAPE HARDY GREEN HYDROGEN HUB UPDATE

Market sounding process commences

Iron Road Ltd (Iron Road or Company, ASX: IRD) advises that WSP Australia have been engaged to commence a market sounding process to gauge commercial interest in the development of Cape Hardy as a Green Hydrogen and Industrial precinct. The technical support and extensive market reach of WSP Australia will be employed to target a shortlist of domestic and international green hydrogen proponents and associated entities.

The 1200Ha gulf front greenfield site at Cape Hardy is wholly Iron Road owned. Both WSP Australia and the South Australian Government have recognised Cape Hardy as a credible, future green hydrogen production hub.

Key attributes:

- Large land footprint unencumbered by existing infrastructure and urban encroachment, aspects generally considered undesirable for new, large scale industrial developments.
- Near to recognised southern and central wind zones, west of Tumby Bay and north of Cleve respectively, a renewable source of energy critical for commercial green hydrogen production.
- Proximal to Electranet's Yadnarie substation and upgraded HV transmission line to Port Lincoln, providing grid connection options.
- Located in a high energy zone of the Spencer Gulf, environmentally and socially more amenable to seawater desalination and brine disposal than alternative locations further north and south.
- Nearshore deep-water access with no dredging required.
- Abundant space for the multiple industrial process facilities associated with hydrogen production, storage and distribution.
- Readily accessible from the adjacent Lincoln Highway.

In addition to the physical attributes of Cape Hardy, Iron Road has primary development approval for the port site as a high-grade iron concentrate and multi-commodity export facility. The Central Eyre Iron Project (CEIP), including the proposed logistics chain, may ultimately provide offtake for hydrogen and derivative products. In addition, value-adding opportunities such as green pellet production would also benefit from a longer-term hydrogen development at Cape Hardy.

The Company's focus continues to centre on CEIP engagement with potential strategic partners, and evaluating proposals that offer shareholders value with respect to the quality of the Company's asset base.

It is intended that a formal Expression of Interest process for the green hydrogen opportunity will follow in H2 2022.

Authorised for release by the board of Iron Road Ltd

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