

IRON ROAD MAKES STRONG DEBUT ON ASX TODAY

Iron Road Limited (ASX: IRD) today made its debut on the Australian Stock Exchange following the oversubscribed \$5 million initial public offering.

The Company issued 25 million shares priced at 20 cents per share.

Iron Road was established to capitalise on the growing demand for iron ore. The Company's initial focus will be on the development of its 100%-owned Warramboe Iron Project in South Australia. A drill rig has been secured and a drill program is expected to commence [next quarter].

The proposed exploration for the advancement of Warramboe includes 8,000m of RC drilling in years one and two, 2,500m of diamond drilling in year one and 2,000m of diamond drilling in year two.

Iron Road's Managing Director, Mr Andrew Stocks, compared today's listing on the ASX to being at the starting line of a long and exciting race for shareholder value.

"We recognise that the competition for investor support is immense and have carefully compiled a portfolio of iron ore projects that we believe can deliver value at a level expected in the public arena," said Mr Stocks.

"The considerable support for Iron Road's listing is a strong indication of the Company's tremendous potential and a confidence in the team who have brought it to market," he said.

Early investors in Iron Road will be able to benefit from the entitlement issue of options (see Appendix).

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About Iron Road

Iron Road was established to capitalise on the growing global demand for iron ore. The Company has a strong project portfolio comprised of an advanced stage exploration project with excellent infrastructure nearby, complimented by early stage projects.

Iron Road has agreed to acquire 100% of the Warrambo Iron Project in South Australia which is highly prospective for iron ore mineralisation and has two exploration projects (Windarling and Murchison) prospective for iron ore mineralisation in Western Australia.

The Company has a distinguished Board and management team that are multi-disciplinary and experienced in the areas of exploration, project development, mining and finance.

Rights Issue of Options after Listing

All shareholders registered on the share register approximately eight weeks after the listing will be entitled to participate in a proposed non-renounceable rights issue of options on the basis of one option for every two Iron Road shares held. The options are to be issued at one cent with an exercise price of 20 cents and an expiry date of two years following their issue.

Figure 1: Warrambo Iron Project Location

