

### ASX Release and Media Announcement

### 8 September 2008

# Warramboo Stage I Drilling Commences

**Iron Road Limited** (Iron Road, ASX:IRD) is pleased to announce that drilling has commenced at the Company's Warramboo iron project, on the Eyre Peninsula of South Australia (Figures 1, 2). This 6,000 metre drilling programme will investigate approximately seven kilometres of strike length, expanding upon previous drilling that confirmed the existence of magnetite units and indicated that a high quality concentrate could be produced.

The drilling will also provide material for an expanded metallurgical investigation, ore beneficiation test programme and an Order of Magnitude study. This initial programme is expected to continue for six to eight weeks.



Figure 1 - Warramboo project location





Figure 2 - Drilling commences at Warramboo

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## For further information, please contact:

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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's principal project is the Warramboo Iron Project in South Australia (Figure 3) with identified 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.

The information in this report relating to Exploration Results is based on information compiled by Mr Malcolm Castle who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Castle is a consultant to the Company. Mr Castle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Castle consents to the inclusion in the report of the matters based on his information in the form and context in which it appear.

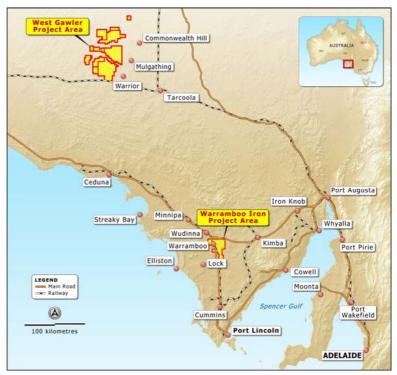


Figure 3 - South Australian project areas