

25 February 2009

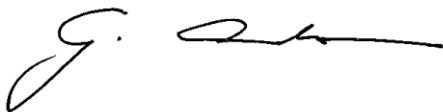
Company Announcements Office  
ASX Limited

**RELEASE OF ESCROWED SECURITIES**

Pursuant to Listing Rule 3.10A, Iron Road Limited hereby notifies you that 1,000,000 fully paid ordinary shares and 2,000,000 options will be released from escrow on 12 March 2009.

The Company will be applying for quotation of the 1,000,000 fully paid ordinary shares.

Yours sincerely



**GRAHAM ANDERSON**  
Company Secretary