

28 May 2009

Company Announcements Office
ASX Limited

SALE OF UNMARKETABLE PARCELS NOW COMPLETE

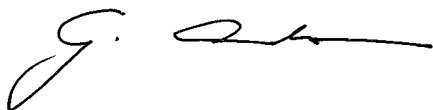
Iron Road Limited is pleased to announce that the sale of unmarketable parcels of the company's shares has been successfully completed.

As at the expiry date the unmarketable parcels available for sale comprised a total of 1,526,769 shares held by 773 shareholders.

The shares have been placed through the company's advisers AFG Venture Group at 12 cents per share. Proceeds will be distributed to shareholders within 14 days.

Certain directors of the company have participated in the placement. Their Change of Directors Interest notices will be lodged shortly.

Yours sincerely



GRAHAM ANDERSON
Company Secretary