

17 November 2009

Mr Matthew Foy  
ASX Ltd  
Level 8 Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Matthew,

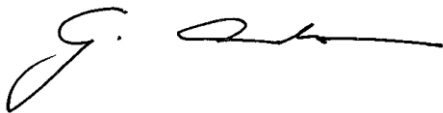
**TRADING HALT**

Iron Road Limited (the Company) request that the securities of the Company be placed in trading halt as follows:

1. The trading halt has been requested pending an announcement by Iron Road Limited of metallurgical test work results;
2. The trading halt should be until the release of an announcement by Iron Road Limited, expected to be by no later than market open Thursday 19 November 2009;
3. Iron Road Limited is not aware of any reason why the trading halt should not be granted.

Yours sincerely

**IRON ROAD LIMITED**

A handwritten signature in black ink, appearing to read "G. Anderson", written over a horizontal line.

**GRAHAM ANDERSON**

Company Secretary