

## Central Eyre Iron Project – Warrambo 2010 Drilling Programme Update Period 22 January- 4 February 2010

**Iron Road Limited** (Iron Road, ASX:IRD, IRDO) is pleased to advise that drilling at the Company’s wholly owned Central Eyre Iron Project continues to proceed to plan. The Central Eyre Iron Project is a collection of three iron occurrences (Warrambo, Kopi & Hambidge) with an exploration potential of 2.8-5.7 billion tonnes magnetite gneiss\*. The current programme encompasses resource expansion drilling to increase an existing JORC compliant inferred resource estimate of 110Mt at the Boo-Loo prospect located within the Warrambo Project area.

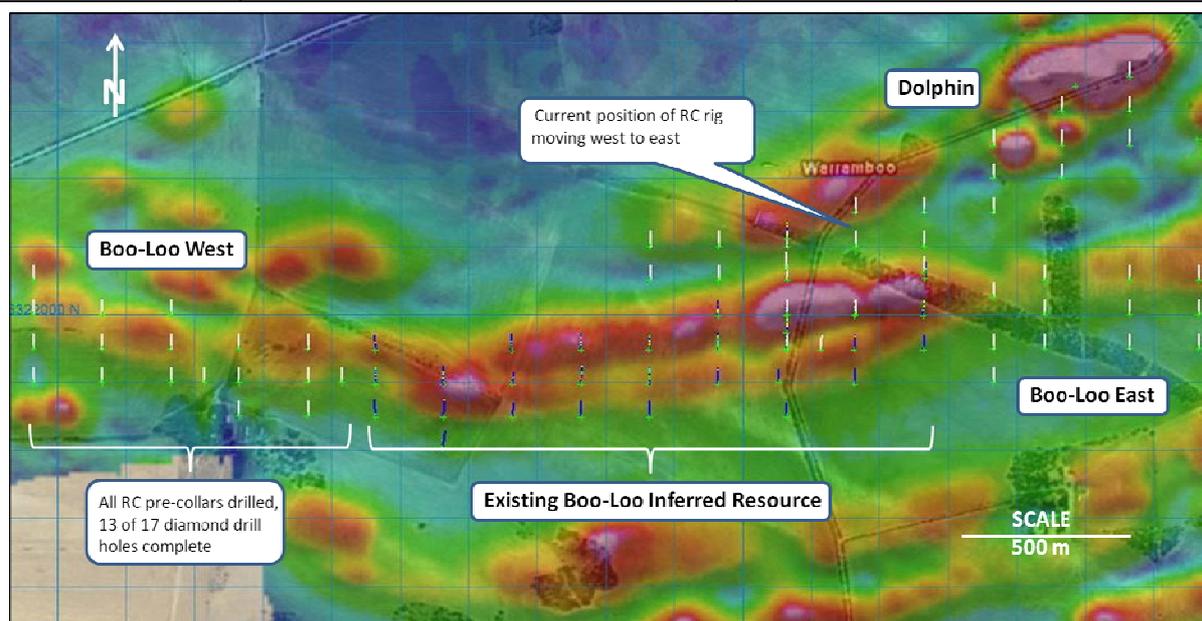
\* Coffey Mining (Iron Road Limited ASX announcement 01 September 2009).

### Summary

- Drill programme at Boo-Loo and Dolphin prospects continues to plan- accident and incident free.
- All drill holes completed to date have intersected magnetite gneiss.
- Diamond drilling crews continue to make very good progress. RC rig ahead of schedule.
- 840 samples at analytical laboratory for XRF analysis and DTR test work.

### Progress for Period

Hole Type	Metres Completed (m)		Holes Completed (No.)	
	PERIOD	TO DATE	PERIOD	TO DATE
RC (pre-collar)	732	2166	10	28
Diamond	1331	2967	7	13



**Figure 1 – Plan view of Central Eyre Iron Project highlighting Boo-Loo and Dolphin Resource expansion drilling progress. Existing holes shown in blue, current programme holes in white.**



**Figure 2 – Laura Klingberg, Geologist, logging RC chips at the Boo-Loo West Prospect.**

-ENDS-

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*The information in this report that relates to Exploration Results is based on and accurately reflects information compiled by Mr Larry Ingle who is a fulltime employee of Iron Road Limited and a Member of the Australasian Institute of Mining and Metallurgy. Mr Ingle has sufficient experience relevant to the style of mineralisation and type of deposits 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 Ingle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Iron Road's principal project is the Central Eyre Iron Project, South Australia (Figure 3). This project is complemented by early stage projects prospective for iron ore mineralisation in Western Australia (Windarling, Murchison) and South Australia (West Gawler).



**Figure 3 - South Australia project location map**