

Central Eyre Iron Project

Prefeasibility Study Update

Iron Road Limited (Iron Road, ASX: IRD) is pleased to provide an update on continuing progress towards completion of the Prefeasibility Study (PFS) for the Central Eyre Iron Project (CEIP). Iron Road has previously advised an intention to expand the PFS to include both the Boo-Loo and Murphy South areas as a single report, in order to deliver a more comprehensive view of the overall potential returns at all areas of the CEIP and maximising potential value of the project.

Progress since the decision to expand the study has been significant, however some closing details required to complete discrete sections of the study are still being finalised by project consultants. Iron Road is working with these suppliers to fast track completion of the results. Based on feedback from the project consultants, Iron Road expects to release the final Prefeasibility Study by mid-June.

Iron Road Managing Director, Mr Andrew Stocks said whilst any hold up to the finalisation of the study was frustrating, a significant quantity of final test work needed to be worked through in order to develop a complete report.

“All of the results to date continue to confirm that the Central Eyre Iron Project is shaping up as a robust, long life, large scale mining operation. We are diligently working with our suppliers and consultant partners to fast track these results and present the final study to shareholders and the wider market,” said Mr Stocks

“The PFS will go on to form the back bone of our future finance and partnership discussions, so we of course need to ensure we complete the necessary fine detail. We very much look forward to delivering the results of this study to shareholders in the coming weeks.”

– ENDS –

For further information, please contact:

Andrew Stocks
Managing Director
Iron Road Limited
Tel: +61 8 9200 6020
Mob: +61 (0)403 226 748
Email: astocks@ironroadlimited.com.au

Shane Murphy
FD
Tel: +61 8 9386 1233
Mob: +61 (0)420 945 291
Email: shane.murphy@fd.com

Or visit www.ironroadlimited.com.au