

## Central Eyre Iron Project 2011 Stage VI Drilling Programme Completion

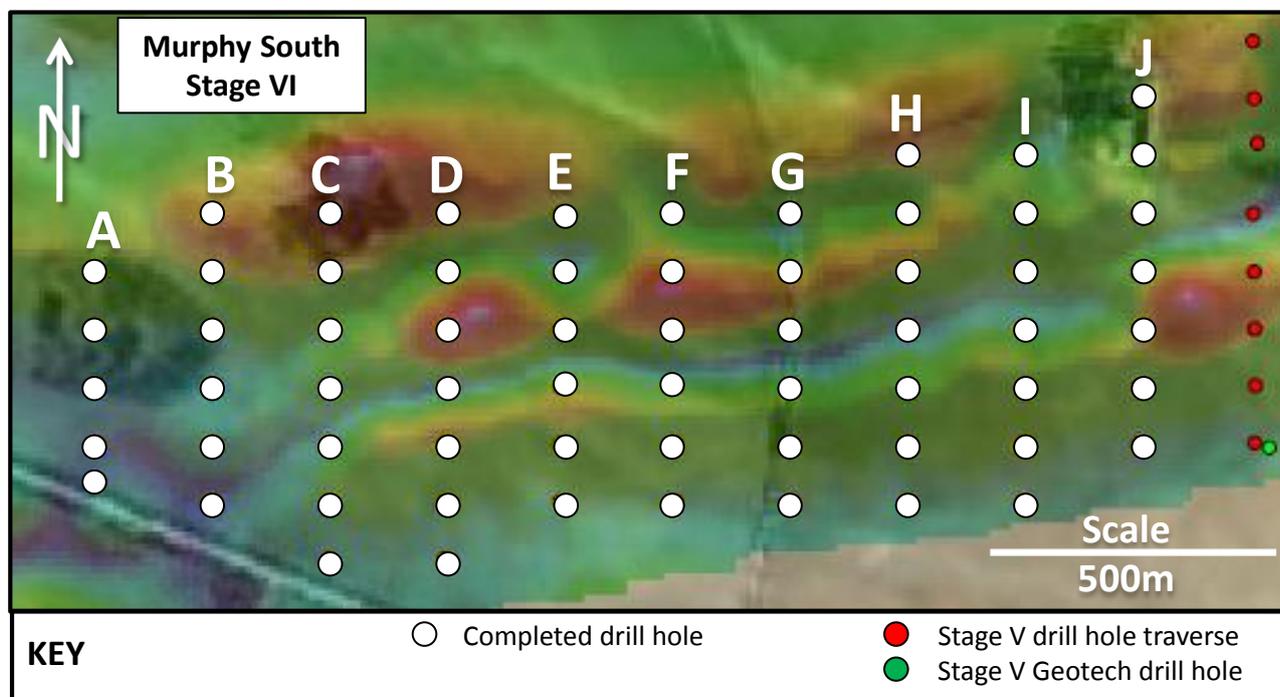
**Iron Road Limited** (Iron Road, ASX: IRD) is pleased to advise that Stage VI drilling at the Central Eyre Iron Project (CEIP) is complete.

### CEIP Summary

- The Stage VI drilling programme investigates the western extension of Murphy South.
- A total of 64 holes were drilled for 26,884m with processing of diamond core on track to meet the mineral resource estimation deadline.
- Geotechnical drilling programme for 1,890m has commenced over the same area.
- Indications are that a mineral resource estimate of considerable size and tonnage will be defined additional to the current 1.01Bt already identified at Murphy South.

### Progress to date

Hole Type	Metres Completed (m)	Holes Completed (No.)
	RC (pre-collar- all complete) Diamond (tail- all complete)	5,078 21,806



**Figure 1** Plan view of Central Eyre Iron Project (CEIP) Murphy South Stage VI Resource drilling programme. All drill holes are complete and shown in white.

The exploration target for Murphy South (western extension), across the 10 traverses designed for the Stage VI drilling programme, is 500-800Mt magnetite gneiss<sup>1</sup>.

The Stage VI drilling programme comprises 64 diamond drill holes for 26,884m. Cross-sections of traverses A, B, C, D, E, F, G, H, I and J are presented below. The geology intersected in all traverses is consistent with interpretations from inversion modelling of high resolution aeromagnetic surveys. A general thickening of the sequence occurs eastwards.

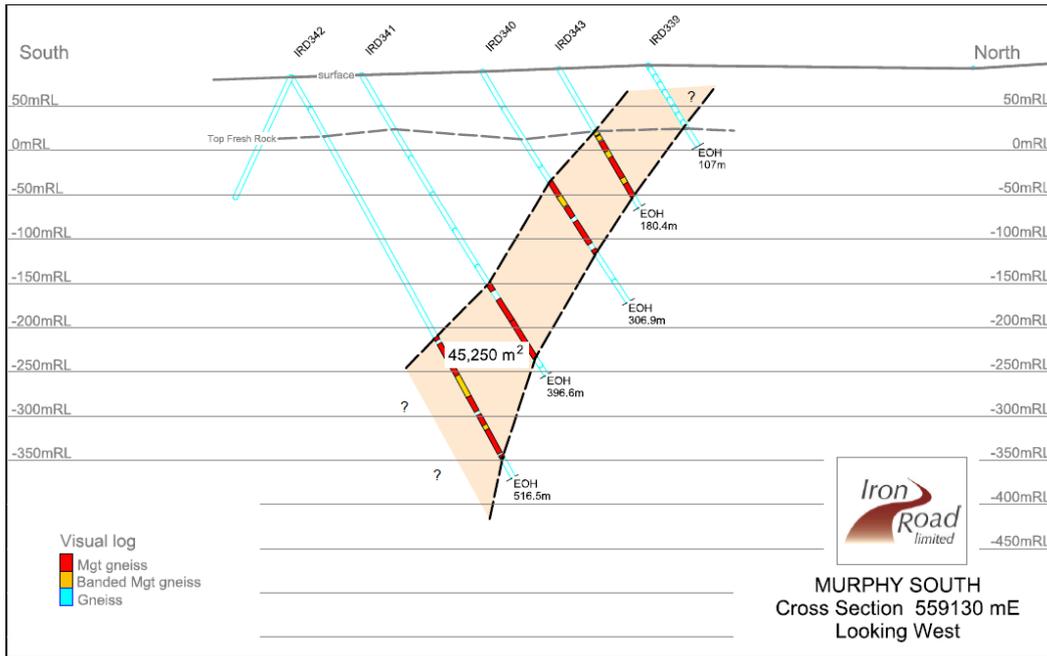


Figure 2

(A) Section 559130mE

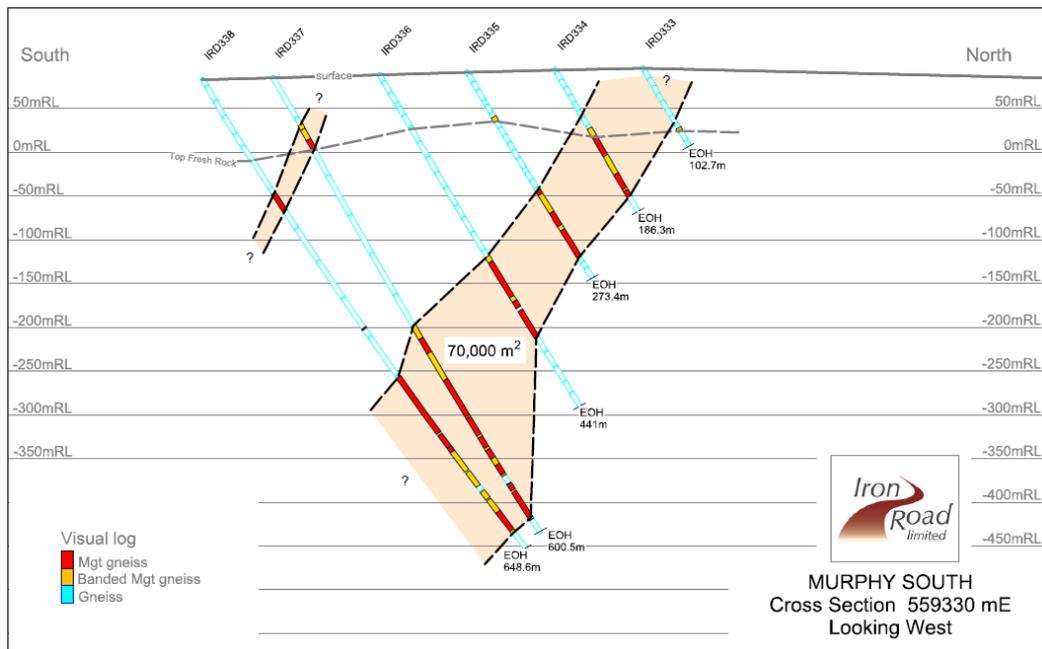


Figure 3

(B) Section 559330mE

<sup>1</sup> Refer to exploration targets notes on page 8

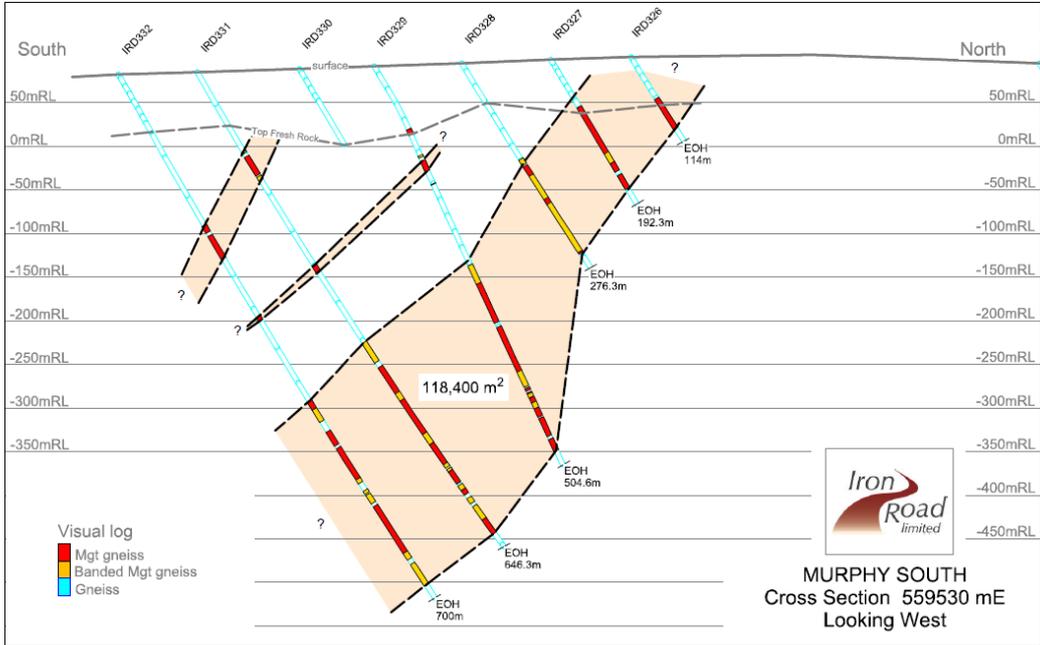


Figure 4

(C) Section 559530mE

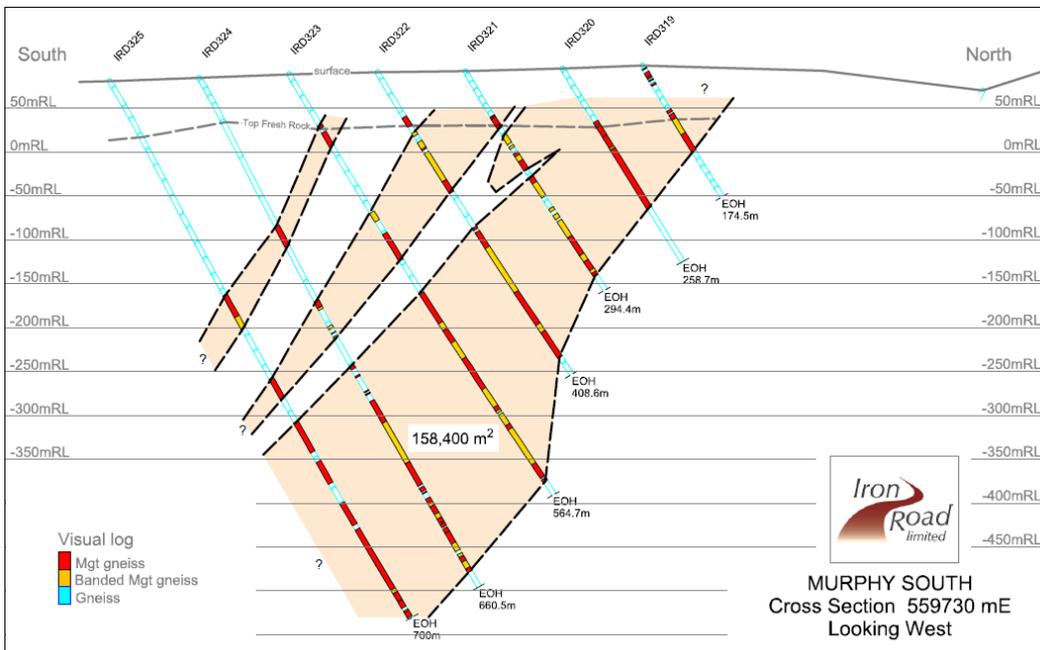


Figure 5

(D) Section 559730mE

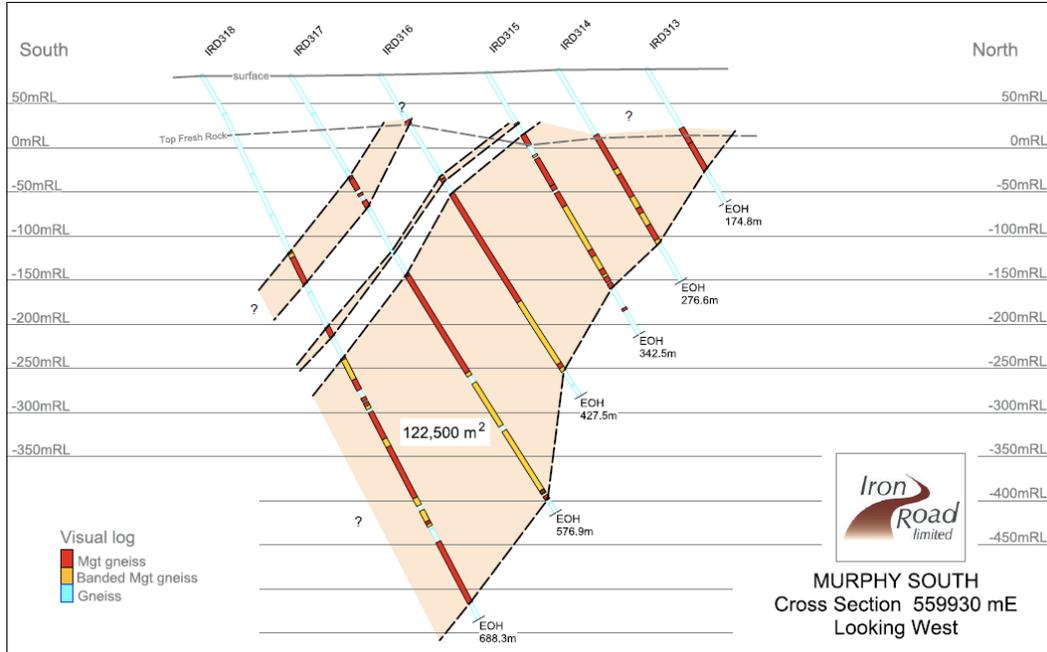


Figure 6

(E) Section 559930mE

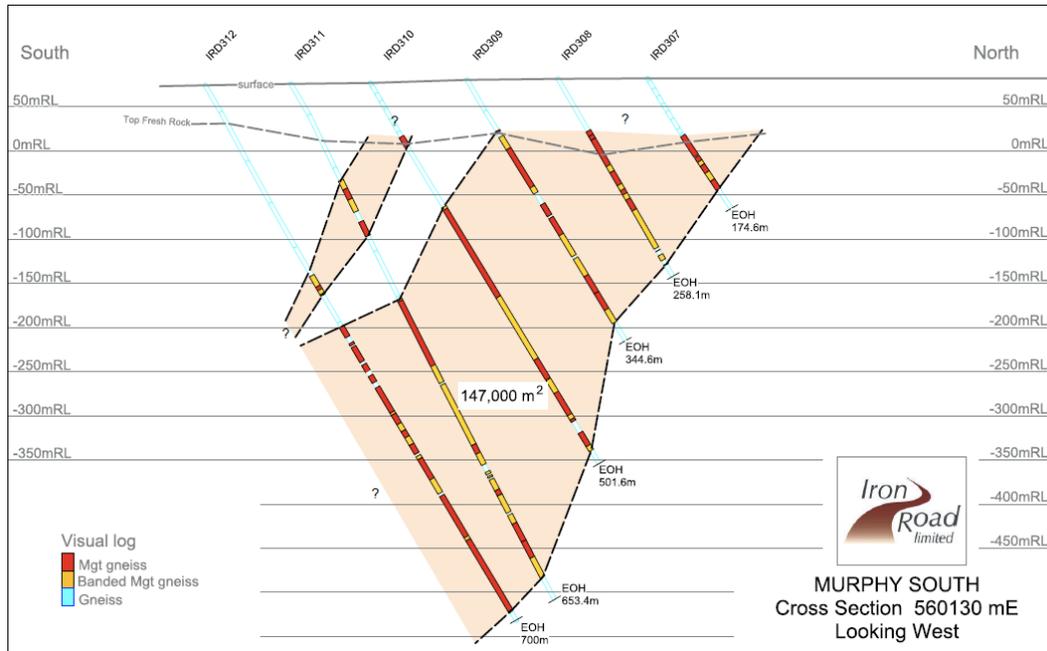


Figure 7

(F) Section 560130mE

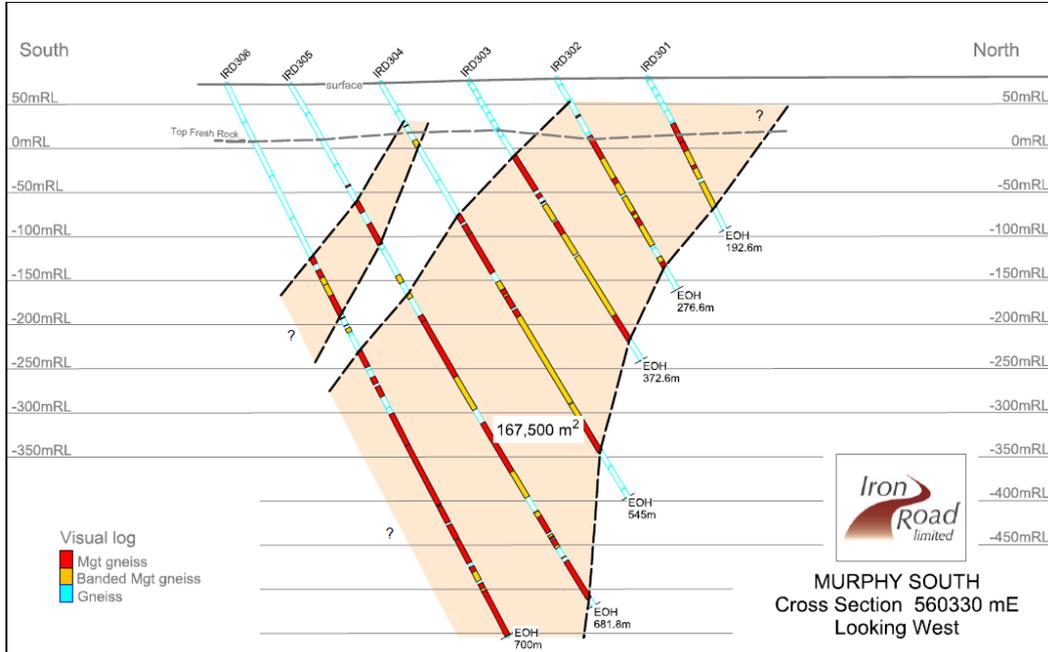


Figure 8

(G) Section 560330mE

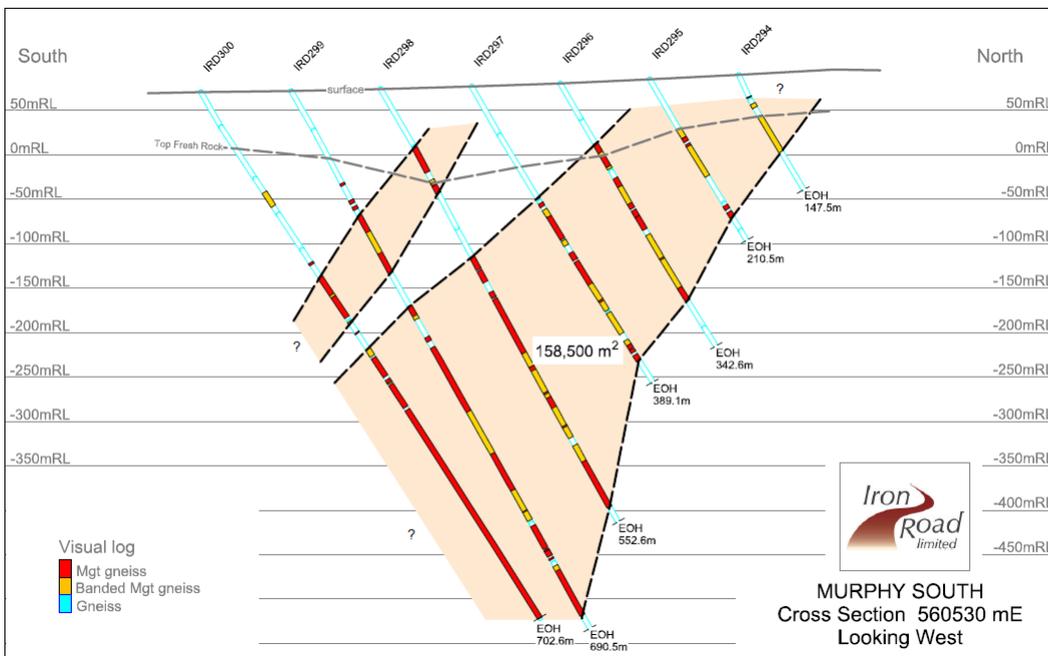


Figure 9

(H) Section 560530mE

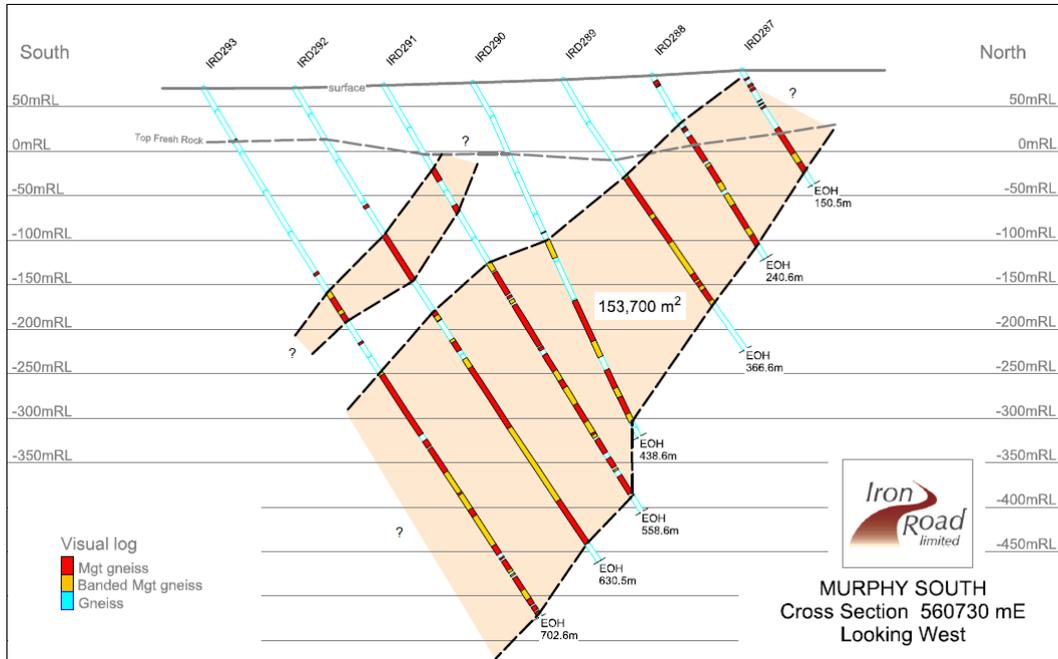


Figure 10

(I) Section 560730mE

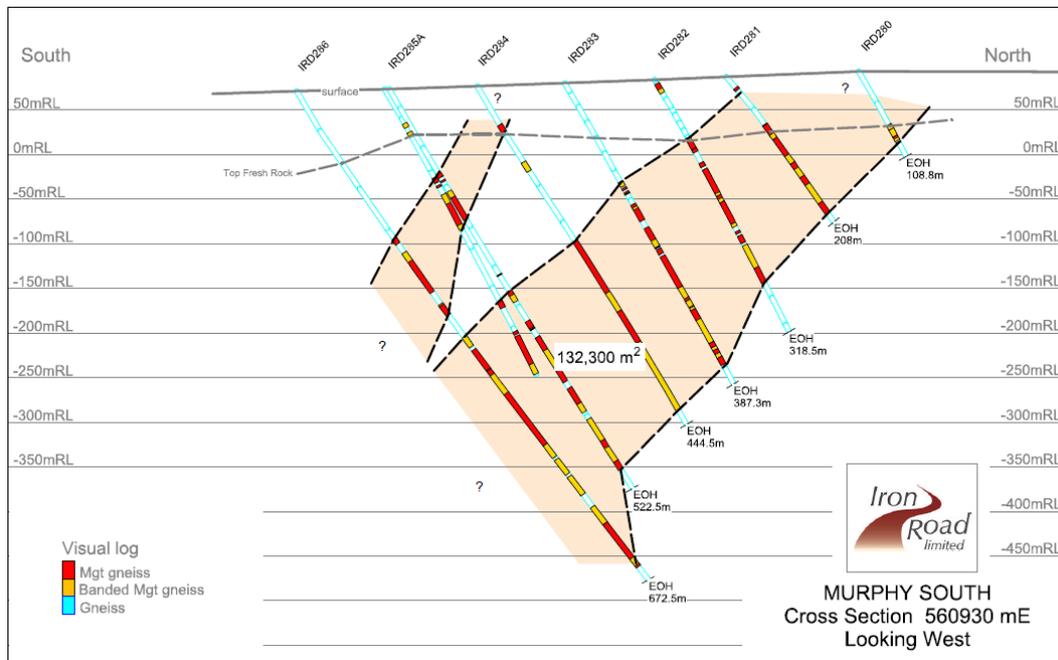


Figure 11

(J) Section 560930mE



Figure 12

Processing of diamond core

– ENDS –

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Iron Road's principal project is the Central Eyre Iron Project, South Australia (Figure 11). The wholly owned 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\*.

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

The information in this report that relates to Exploration Results and exploration targets at Murphy South 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.



**Figure 13 - South Australia project location map**

The information in this report that relates to exploration targets at the Central Eyre Iron Project is based on and accurately reflects information compiled by Mr Albert Thamm, Coffey Mining, who is a consultant and advisor to Iron Road Limited and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Thamm has sufficient experience relevant to the style of mineralisation and the 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 Thamm consents to the inclusion in the report of the matters based on his information in the form and context in which it appears on 31 August, 2009 in West Perth.

\*The potential quantity and grade of an exploration target is conceptual in nature since there has been insufficient work completed to define the prospects as anything beyond exploration target. It is uncertain if further exploration will result in the determination of a Mineral Resource, in cases other than the Boo-Loo and Murphy South prospects.