

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**CLEANSING NOTICE UNDER SECTION 708A OF THE CORPORATIONS  
ACT 2001 (CTH)**

As previously announced on 18 April 2012, Iron Road Limited (**Company**) has issued 15,783,047 fully paid ordinary shares at an issue price of \$0.55 each to professional and sophisticated investors (**Placement Shares**) to raise approximately \$8.68m (before costs).

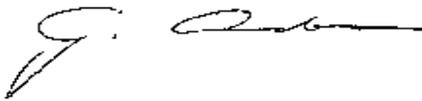
In accordance with the requirements of section 708A(5)(e) of the *Corporations Act 2001* (**Act**), under which this notice is given, the Company confirms that:

The issued shares are part of a class of securities quoted on ASX.

The Company gives notice of the following to ASX:

1. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
2. the Company is giving this notice under section 708A(5)(e) of the Act;
3. as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
4. as at the date of this notice there is no excluded information of the type referred to in subsections 708A(7) and 708A(8) of the Act.

Yours sincerely,  
**IRON ROAD LIMITED**



Graham Anderson  
**Company Secretary**