

ASX Announcement

15 August 2012

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

Dear Sir/Madam

**SETTLEMENT OF INSTITUTIONAL COMPONENT OF ENTITLEMENT
OFFER**

This is to confirm that the Company has today received \$6.2m (before costs) as settlement of the institutional component of the Entitlement Offer announced on 2 August 2012.

Yours sincerely,
IRON ROAD LIMITED



Graham Anderson
Company Secretary