

BOARD CHANGES TO DRIVE NEXT STAGES OF DEVELOPMENT

Iron Road Limited (Iron Road, ASX: IRD) is pleased to announce Mr Peter Cassidy has been appointed to the Board of Directors of Iron Road. Mr Cassidy also takes up the role of Chairman.

Former Chairman Julian Gosse will continue to serve on the Board as a Non-Executive Director.

Meanwhile, Non-Executive Director Mr Matthew Keegan has resigned from the Board in order to pursue other interests. Outgoing Chairman Julian Gosse extended his appreciation to Matthew Keegan for his service to the Company.

“Matthew was a founding director at Iron Road and has been instrumental helping to grow the business to where it is today. I wish to extend our warm thanks on behalf of the Board for his efforts and wish him well in his future endeavours,” Mr Gosse said.

Mr Gosse said the appointment of Mr Cassidy as Chairman increased the level of expertise on Iron Road’s Board as the Company takes the necessary steps to transform into a significant iron ore project developer.

Iron Road has seen significant change in recent times. The Company is progressing its Definitive Feasibility Study for the Central Eyre Iron Project (CEIP) with a production rate of 20Mtpa, which places the Project as the largest proposed iron ore development in South Australia. Together with the recent \$40 million capital raising to continue development activities, Iron Road is well positioned to progress and successfully complete its transition to a project developer and iron ore producer.

“We are very pleased to have someone of Peter’s calibre come onto the Board to take over the Chairmanship and lead the Company through this exciting stage of the Company’s development,” Mr Gosse said.

“The wealth of experience that he brings will be invaluable as we continue with our development initiatives in South Australia, with the CEIP moving closer to final investment, construction and ultimately production,” he said.

Mr Gosse said he was looking forward to working with Mr Cassidy and the other Board members in steering Iron Road through its exciting future.

About Peter Cassidy and The Sentient Group

Mr Cassidy is a co-founder and Chairman of resources investment fund *The Sentient Group*, Iron Road’s majority shareholder. He is also Chairman of Enirgi Group Corporation and a director of Xinli Titanium. Prior to joining Sentient, Mr Cassidy established AMP Life’s private equity division.

Sentient invests in metals, minerals and energy projects across the globe, including several investments in South Australia. Investments are generally targeted at the development and commissioning phases and are typically held for the medium to long term.

-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

James Tranter
FTI Consulting
Tel: +61 8 9485 8888
Mob: +61 (0)408 951 780
Email: shane.murphy@fticonsulting.com

Or visit www.ironroadlimited.com.au

Iron Road's principal project is the Central Eyre Iron Project in South Australia. The wholly owned Central Eyre Iron Project is a collection of three iron occurrences (Warrambo, Kopi & Hambidge).

Studies envisage a large scale magnetite mine producing 20 million tonnes of high quality iron concentrates per annum grading approximately 67% iron from the Warrambo project area. The concentrates will be marketed as a high quality blending feedstock for sinter plants, which feed the majority of blast furnaces around the world.

