

**Clarification to Reporting Guidelines for Announcement
Released on 28th May 2013**

Iron Road Ltd (ASX:IRD) wishes to advise that the resource estimate released yesterday has been estimated in accordance with the guidelines in the 2004 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2004).

The JORC Code 2012 Edition and the new ASX Listing Rules relating to the disclosure of reserves and resources by ASX-listed mining and oil & gas exploration and production companies will come into effect on 1 December 2013.

Yours sincerely,
IRON ROAD LIMITED



Graham Anderson
Company Secretary