

The Companies Manager
Australian Securities Exchange

LAPSING OF OPTIONS

Iron Road Limited advises that the following unlisted options have lapsed:

- 100,000 unlisted options exercisable at \$0.9926 each expiring 24 August 2016
- 100,000 unlisted options exercisable at \$1.2426 each expiring 24 August 2016
- 100,000 unlisted options exercisable at \$1.4926 each expiring 24 August 2016

Yours sincerely,
IRON ROAD LIMITED



Graham Anderson
Company Secretary