



9 June 2008

Nathan Bartrop
Adviser, Issuers (Perth)
Australian Securities Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Nathan

CLARIFYING STATEMENT RE RESOURCES

Iron Road Limited confirms that the resources described on page 36 of the Prospectus are being mined by Portman Limited.

Yours sincerely

A handwritten signature in black ink, appearing to read "G. Anderson", written over a horizontal line.

Graham Anderson
Company Secretary