

Central Eyre Iron Project 2010 Drilling Programme Update

Two weeks to 24 September 2010

Iron Road Limited (Iron Road, ASX: IRD, IRDO) is pleased to advise that Stage 5 drilling at the Central Eyre Iron Project (CEIP) is proceeding to plan.

Central Eyre Iron Project

CEIP Summary

- Three diamond rigs continue drilling at the Murphy South target area.
- To date 43 RC pre-collar and 19 diamond holes have been completed.

Progress for Period

Hole Type	Metres Completed (m)		Holes Completed (No.)	
	PERIOD	TO DATE	PERIOD	TO DATE
RC (pre-collar)	521	2,695	7	43
Diamond	2,270	5,960	6	19

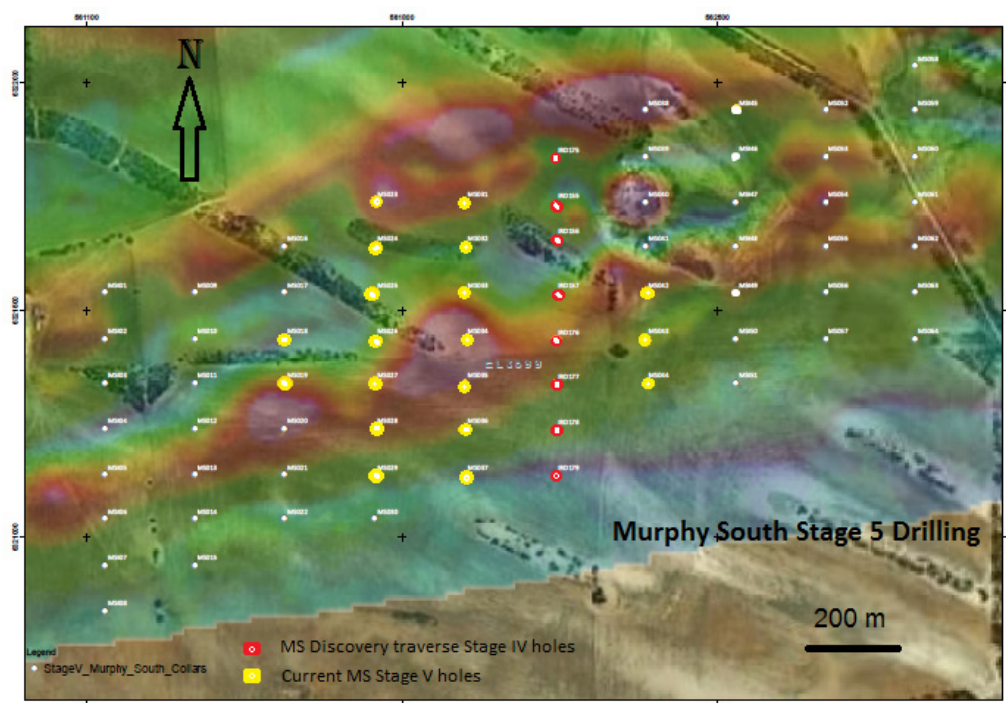


Figure 1 – Plan view of Central Eyre Iron Project Murphy South Stage 5 Resource expansion drilling progress. Stage 4 holes shown in red, holes complete under current programme in yellow and holes to be drilled in white.

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Iron Road's principal project is the Central Eyre Iron Project, South Australia (Figure 2). The wholly owned Central Eyre Iron Project is a collection of three iron occurrences (Warrambo, Kopi & Hambidge) with an exploration potential of 2.8-5.7 billion tonnes magnetite gneiss*.

** Coffey Mining (Iron Road Limited ASX announcement 01 September 2009).*

The information in this report that relates to Exploration Results is based on and accurately reflects information compiled by Mr Milo Res who is a fulltime employee of Iron Road Limited and a Member of the Australasian Institute of Mining and Metallurgy. Mr Res has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Res consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

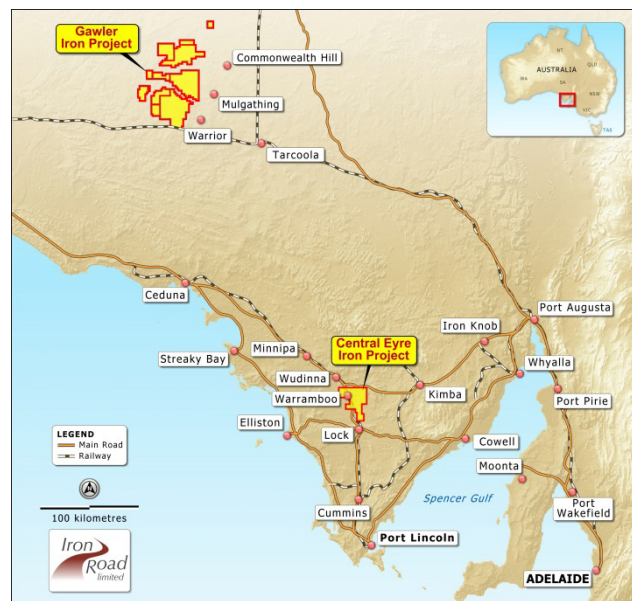


Figure 2 - South Australia project location map