

Iron Road's Largest Shareholder Completes Commitment

Iron Road Limited (Iron Road, ASX: IRD) is pleased to announce that major shareholder *Sentient* has now completed the second tranche of Iron Road's recently announced placement, subscribing for a further 5.2 million shares at \$0.55.

Funds raised under the placement now total the previously announced secured commitments of A\$11.5 million (before costs), which will be used to continue the Central Eyre Iron Project Definitive Feasibility Study.

Iron Road Managing Director, Mr Andrew Stocks, said that the maintained commitment of The Sentient Group, against a backdrop of stressed equity markets, was a significant vote of confidence in the continued development of the Central Eyre Iron Project.

"I'm very pleased to welcome the continued support of Sentient, particularly at a price set before the recent sharp movements across equity markets throughout the month of May and into early June," said Mr Stocks.

"Enduring support from Sentient comes as we continue the study for the Central Eyre Iron Project. The project is now clearly one of the foremost resources developments for South Australia and a significant future iron ore project for Australia.

"Central Eyre is a long life, large scale undertaking with robust project economics and we remain confident that the project will successfully meet the company's development goals," said Mr Stocks.

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