



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)



CAPE HARDY STAGE I PORT ENTERS DEVELOPMENT PHASE

Iron Road Ltd (Iron Road, Company, ASX: IRD) is pleased to advise that the Company has satisfied all conditions precedent to the Joint Development Agreement (**JDA**) entered into with Macquarie Capital (**Macquarie**) and Eyre Peninsula Co-operative Bulk Handling (**EPCBH**) for the \$250 million Cape Hardy Stage I port development as announced on 24 September 2020.

The satisfaction of all conditions precedent means Macquarie and the Company are now obliged to pay their respective shares of budgeted costs in the first phase of the project's Development Plan.

- ENDS -

Authorised for release by the board of Iron Road Ltd

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