



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)

MAJOR SHAREHOLDER PROVIDES LOAN REPAYMENT EXTENSION

Iron Road Ltd (Iron Road or Company, ASX:IRD) is pleased to advise that the Company's long-term major shareholder, Sentient Executive GP IV, Limited (Sentient), has agreed to extend the maturity date of its interest free loan facility to Friday 30 August 2024 (previously 30 June 2024). The terms of the \$1 million financing facility made available to Iron Road were disclosed on [29 January 2024](#).

Sentient has to date advanced \$500k to the Company. Iron Road will not be drawing down any further loans under the facility.

As part of cash conservation measures implemented from 1 October 2023, Iron Road's executives continue to defer a portion of salaries with non-executive directors wholly deferring respective director fees.

The following table summarises the series of non-dilutionary payments Iron Road expects to receive during H2 2024 less amounts received to date.

| Date | Non-Dilutionary Payment | Amount Received to Date | Counterparty | IRD ASX References |
|---------------------------|-------------------------|-------------------------|----------------|---|
| Q2 - Q4 2024 ¹ | \$3.37 million | \$425k | Northern Water | 30 April 2024 - Northern Water option to purchase land at Cape Hardy Industrial Port Precinct 23 May 2024 - Northern Water / Cape Hardy update |
| Q3 2024 ² | \$2.50 million | - | Amp Energy | 21 May 2024 - Advanced Fuels Project to be developed at Cape Hardy Industrial Port Precinct |
| Q4 2024 ³ | \$1.50 million | - | | |
| Q4 2024 ³ | \$3.00 million | - | | |

Notes:

¹ Non-refundable monthly instalments are payable to Iron Road until the exercise of Northern Water's option to proceed with the purchase of Cape Hardy land. The option is expected to be exercised by 31 December 2024, however, this may be extended by a further three months

² Condition precedent is the cancellation of existing and issue of new unvested Iron Road warrants to Macquarie, subject to Iron Road shareholder approval

³ Condition precedent is Amp Energy obtaining Foreign Investment Review Board approval for the Cape Hardy land purchase option

- ENDS -

Authorised for release by the board of Iron Road Ltd

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