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Australian Securities Exchange Announcement

8 May 2008

Company Announcements Office
Australian Securities Exchange Limited
PO Box 11224
Australia Square NSW 2000

Iron Road Limited – Further Advice to Adelaide Resources' Shareholders

- ***Electronic copies of Iron Road Limited Priority Offer application form can now be downloaded from www.ironroadlimited.com.au***
- ***Priority Offer facility for qualifying Adelaide Resources' shareholders extended until 26 May*.**

Iron Road Limited is currently raising capital by way of an Initial Public Offering. Iron Road's offer opened on 28 April 2008 and is scheduled to close on 26 May 2008.

Adelaide Resources Limited shareholders who held 8000 or more shares on April 23 ("Qualifying Shareholders") may apply for Iron Road Limited shares through a Priority Offer facility. The Priority Offer opened on 28 April. Qualifying Shareholders are to be posted a hardcopy of Iron Road's prospectus together with a Priority Offer application form.

Iron Road has informed Adelaide Resources that it has experienced a delay in the printing of the prospectus and does not anticipate being able to post these and the Priority Offer application forms until the week commencing 12 May. It remains Iron Road's intention to post the prospectus and Priority Offer application forms to all qualifying Adelaide Resources shareholders. Application for Iron Road Limited shares can still be made using these documents.

Iron Road has also established a web based facility which allows electronic copies of the prospectus and Priority Offer application forms to be downloaded from the internet, by visiting www.ironroadlimited.com.au and following the prompts for Adelaide Resources shareholders. Qualifying Shareholders may choose to make application for Iron Road Limited shares on the downloaded Priority Offer application form instead of the hard copy mailed application form.

Due to the delays caused to Qualifying Shareholders by the prospectus printing issue, Iron Road has also agreed to extend the Priority Offer period for a further seven days with the Priority Offer now closing on 26 May 2008.

Iron Road Limited has apologised to Adelaide Resources' shareholders for the inconvenience caused by the printing delay.

For further details contact:
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Yours faithfully

Chris Drown
Managing Director