

Iron Road Audio Broadcast – CEIP Exceeds Two Billion Tonnes

Iron Road Limited (Iron Road, ASX: IRD) is pleased provide the opportunity to listen to an audio broadcast with Managing Director Andrew Stocks, following the announcement of more than two billion tonnes in resources at the Central Eyre Iron Project.

To listen, type the following link into your web browser:

brr.com.au/event/90107

The broadcast covers the following topics:

- What does this effectively mean for CEIP and do you see further upgrades occurring?
- How are you going to develop the two billion tonnes in resources? *(Starts at 1minute 4 seconds)*
- Can you give us a few comments on the grades of the ore? *(starts at 1m 57s)*
- Where to from here and how do you see the 2012 outlook for Iron Road? *(starts at 2m 50s)*

-ENDS-

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Iron Road's principal project is the Central Eyre Iron Project, South Australia (Figure 1). 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 of magnetite gneiss at a grade of 18-25 % iron*.

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

** It is common practice for a company to comment on and discuss its exploration in terms of target size, grade and type. The potential quantity and grade of an exploration target is conceptual in nature since there has been insufficient work completed to define the prospects as anything beyond exploration target. It is uncertain if further exploration will result in the determination of a Mineral Resource, in cases other than the Boo-Loo and Murphy South prospect.*

The information in this report that relates to Exploration Results and exploration targets at Murphy South is based on and accurately reflects information compiled by Mr Larry

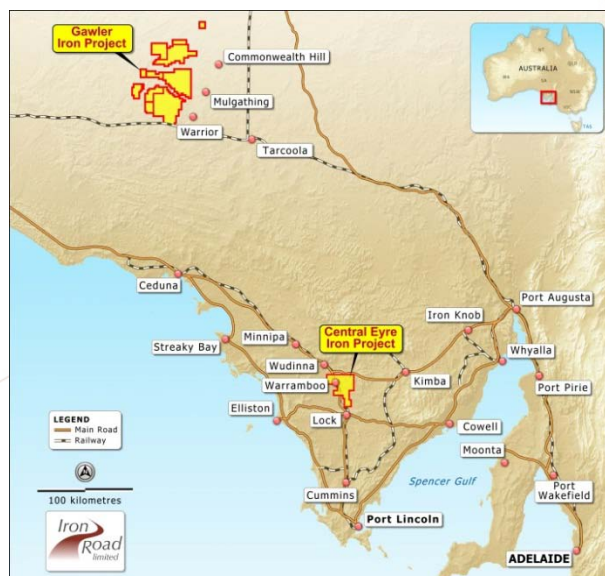


Figure 1 South Australia project location map

Ingle who is a fulltime employee of Iron Road Limited and a Member of the Australasian Institute of Mining and Metallurgy. Mr Ingle 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 Ingle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration targets at the Central Eyre Iron Project is based on and accurately reflects information compiled by Mr Albert Thamm, Coffey Mining, who is a consultant and advisor to Iron Road Limited and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Thamm has sufficient experience relevant to the style of mineralisation and the 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 Thamm consents to the inclusion in the report of the matters based on his information in the form and context in which it appears on 31 August, 2009 in West Perth.