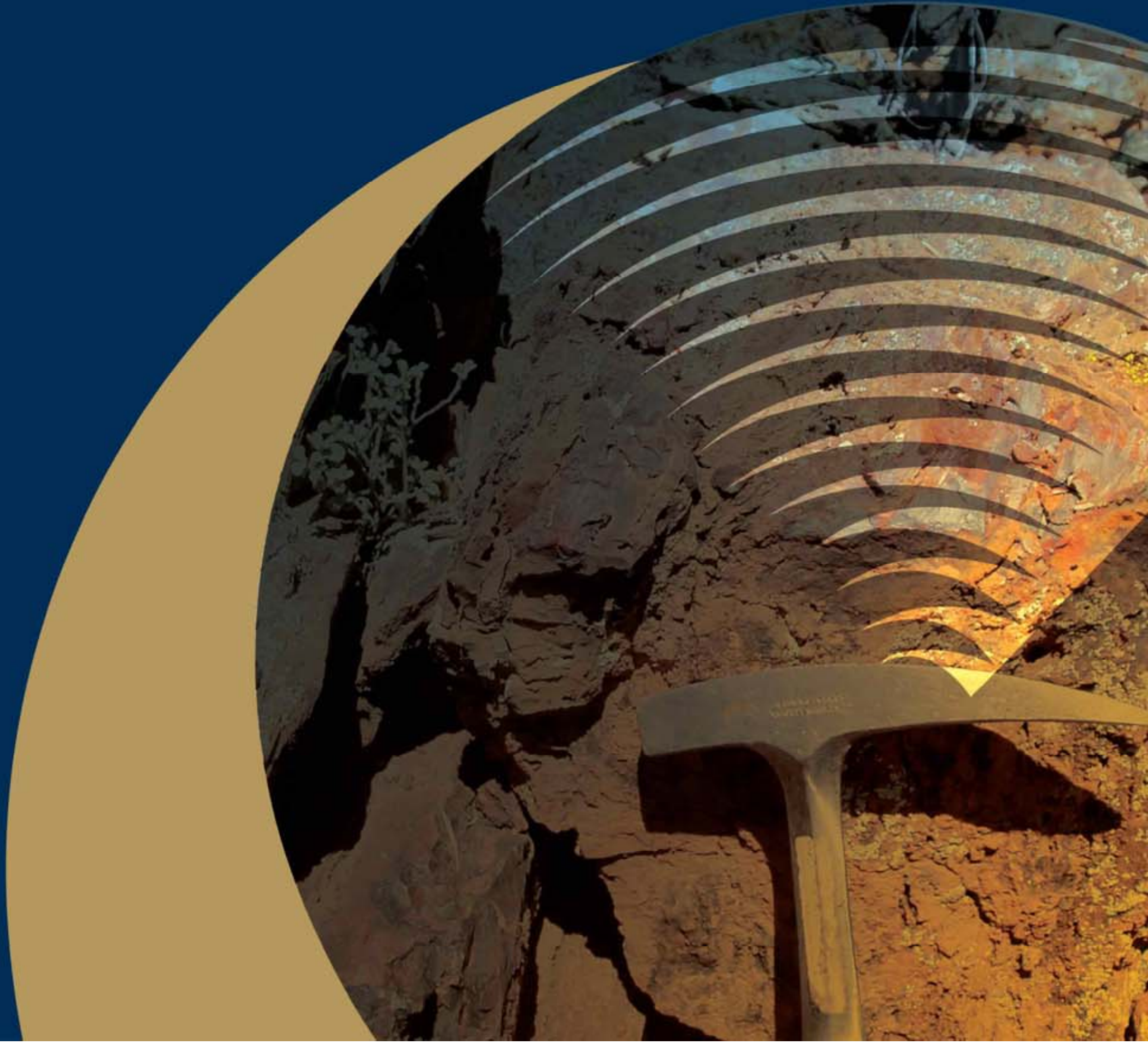
Radar Iron Ltd (ASX:RAD)

February 2013 Update

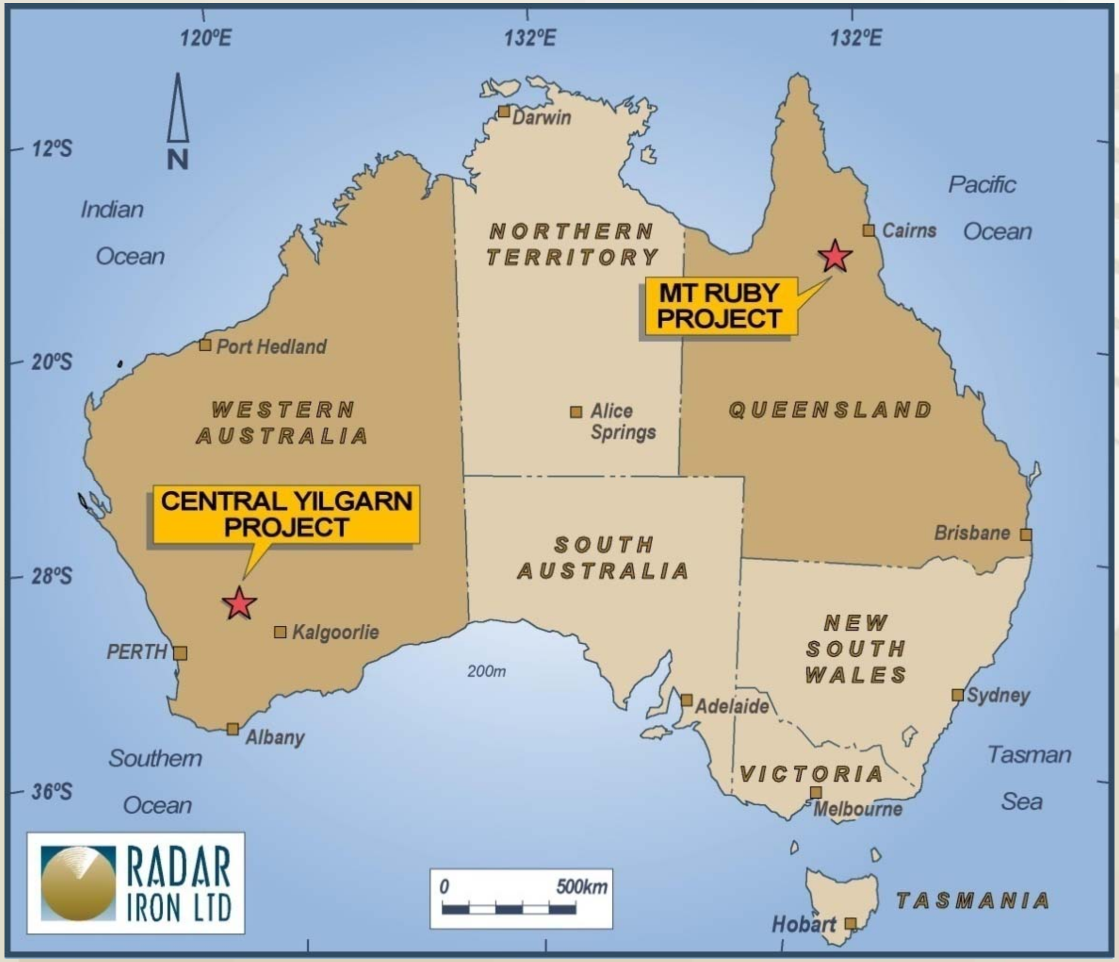


Corporate Strategy

- Rapid exploration and development of iron ore deposits

Focussing On:

- High grade deposits
- Low Capex
- Near term cash flow
- Infrastructure availability



Well established junior

Capital Structure	Total
Fully Paid Ordinary Shares (RAD)	81,340,070
Unlisted Options	23,050,000

Market Cap (based on trading price of $0.18) - $14M

Top 20% own 67%

Management:

Alan Tough – Non Exec Chairman

Jonathan Lea – Managing Director

Ananda Kathiravelu – Non Exec Director

$1.8M Cash at Dec 31

RADAR IRON LTD

Corporate Background

- Radar spun out of Potash Minerals (POK) in December 2010
- Major Shareholders:

  Top 20% own 67%

	HOLDER NAME	PERCENTAGE
1	POTASH MINERALS LTD	27.9%
2	SHINEWARM RESOURCES (HK)	12.3%
3	BT PORTFOLIO SERVICES LIMITED	6.8%
4	BT PORTFOLIO SERVICES LIMITED	5.4%
5	JONCA INVESTMENTS PTY LTD	3.1%

- Two placements since listing - at 30 and 33 cents
- Tightly held register

Project Areas

- 2 Projects – WA and Qld
- Focus on direct shipping ores (DSO)
- Infrastructure Options Available

Mt Ruby – Queensland

- High grade magnetite skarn
- Direct shipping ore
- Mining possible in 2013
- Granted Mining Lease
- 3 month due diligence
- 51% ownership of JV

RADAR IRON LTD

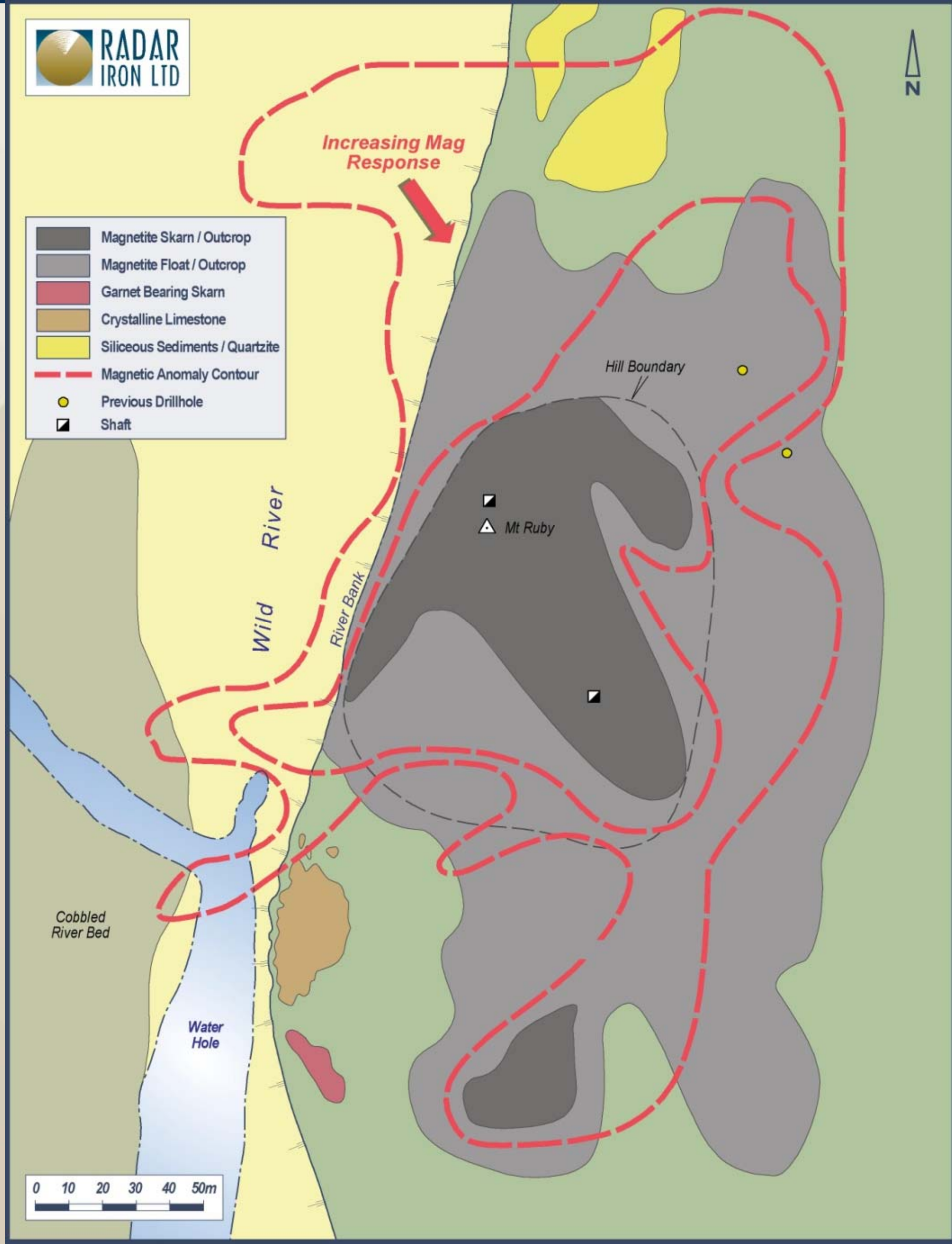
Mt Ruby 2

The potential quantity and grade of iron deposits reported as exploration potential is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

- Exploration Potential:
  8-27Mt at 57-68% Fe
- Skarn deposit – outcropping in hill 200m by 80m
- 93 surface sampling assays average 64.2% Fe, and: 1.3% Al_2O_3, 5.4% SiO_2, 0.01% P, 0.03% S and -0.7% LOI
- Preliminary metallurgical studies suggest any lower grade material can be readily beneficiated

Mt Ruby 3

- Deposit to be drilled in March
- Two 1970's holes indicate magnetite at depth
- Aero-magnetic signature suggests deposit up to 500m by 300m



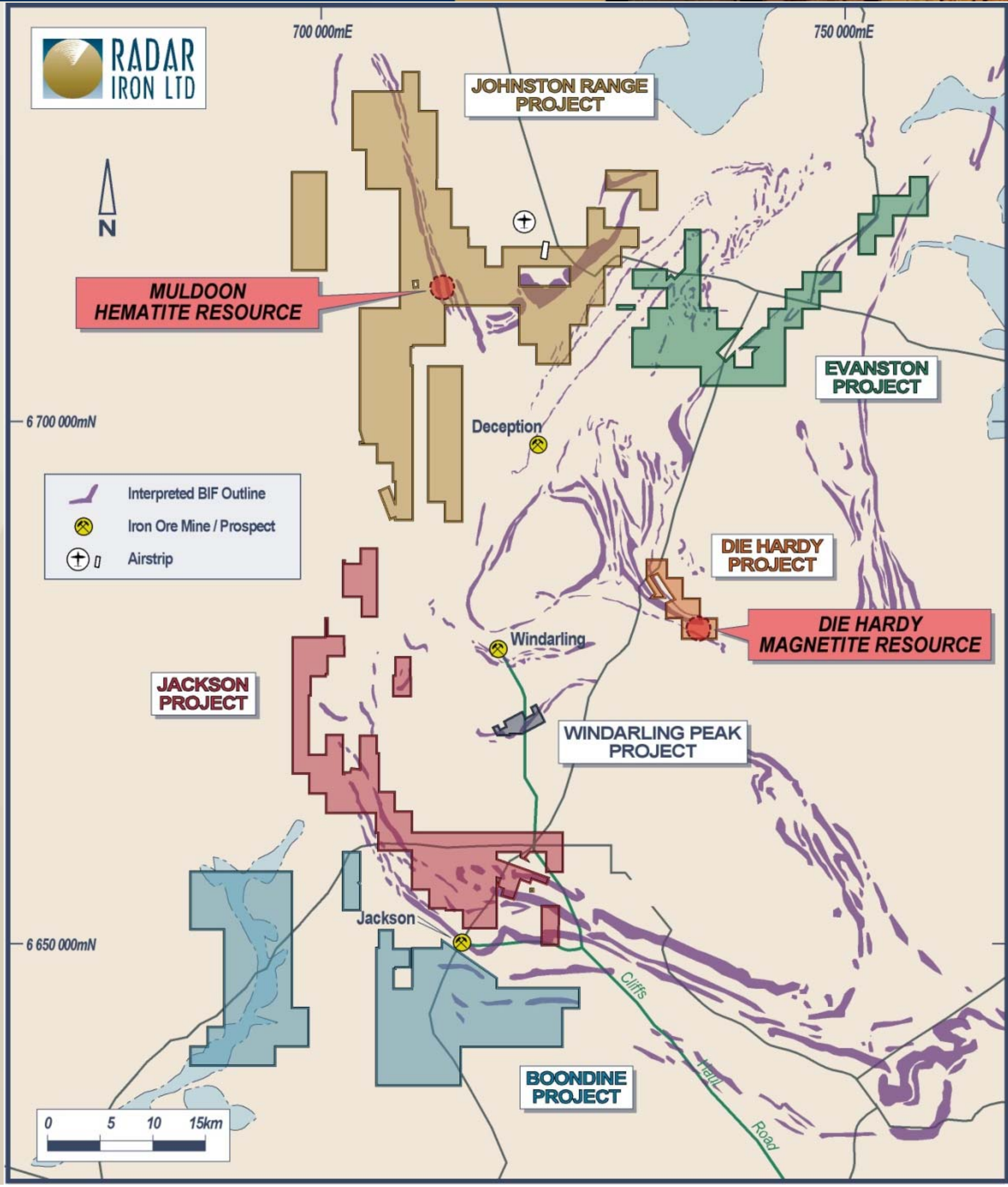
Mt Ruby 4

- 120km trucking distance to port
- Approval to truck 600,000t per year in place
- Heads of Agreement with Port of Mourilyan to export up to 90,000t per month
- Preliminary financial modelling suggests an FOB cost of $60/t
- Initial capital cost of $15M

RADAR IRON LTD

Yilgarn Project – WA

- Assets located in developing Yilgarn Iron Ore Province (YIOP)
- Hematite being mined by others (Cliffs and Mineral Resources)
- Substantial hematite & magnetite potential
- Enhanced potential for rapid project development with existing open access infrastructure
- Port expansion scheduled in 2015
- 1,200 km^2 of tenements

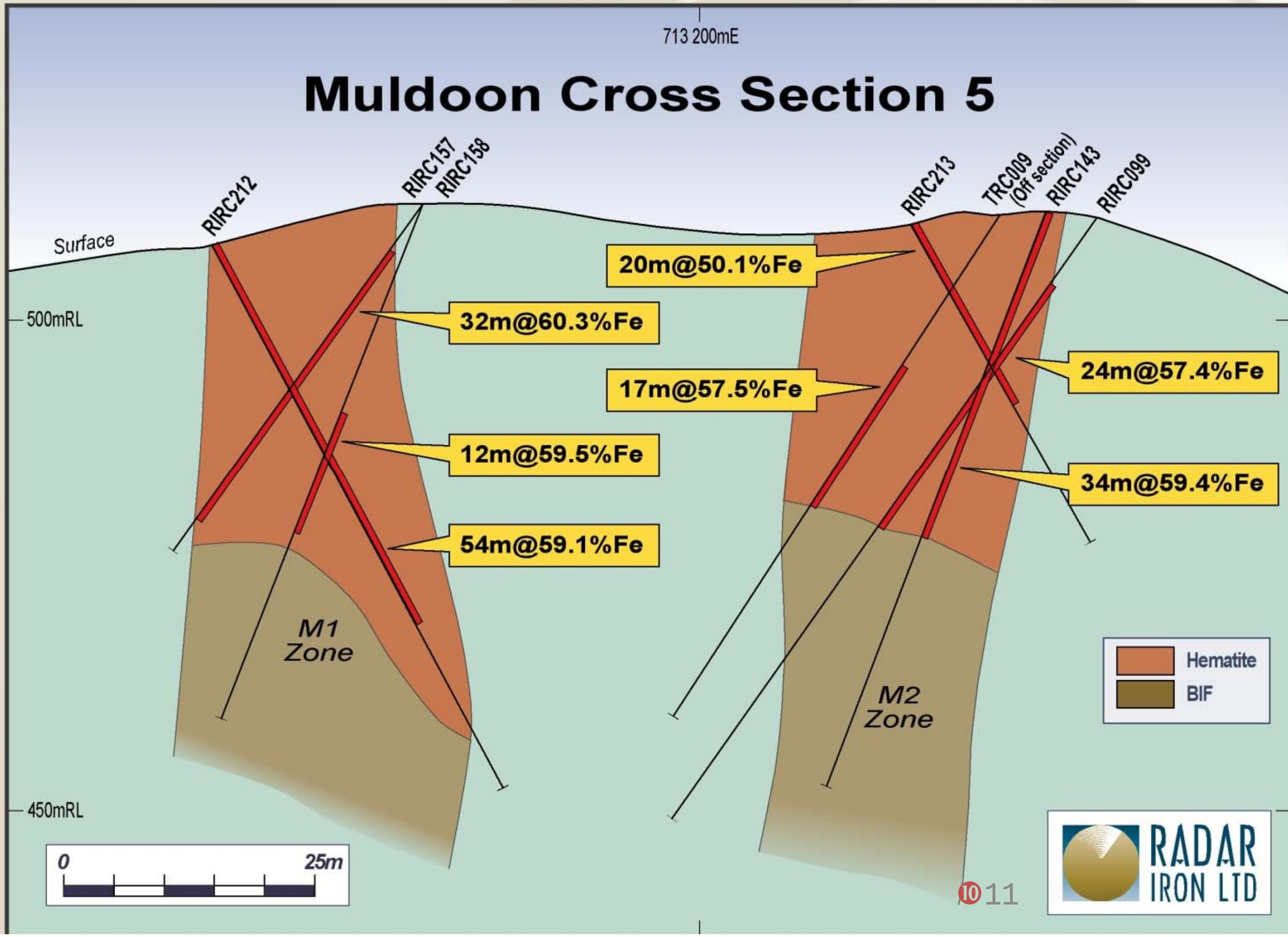


Yilgarn Hematite – Muldoon

- Drilling has defined two zones of hematite mineralisation up to 1 km long
- Inferred JORC Resource - 2.1Mt at 57.6% Fe
- Potential extensions along strike
- Best results include: *

32m @ 60.4% Fe
54m @ 59.1% Fe
38m @ 59.2% Fe
42m @ 56.9% Fe

- New zones of mineralisation located nearby



* Full results and details shown in Radar ASX release titled "Hematite Drilling Results" released on April 4, 2012 and June Quarterly Report, released July 21 2012

RADAR IRON LTD

Yilgarn Hematite

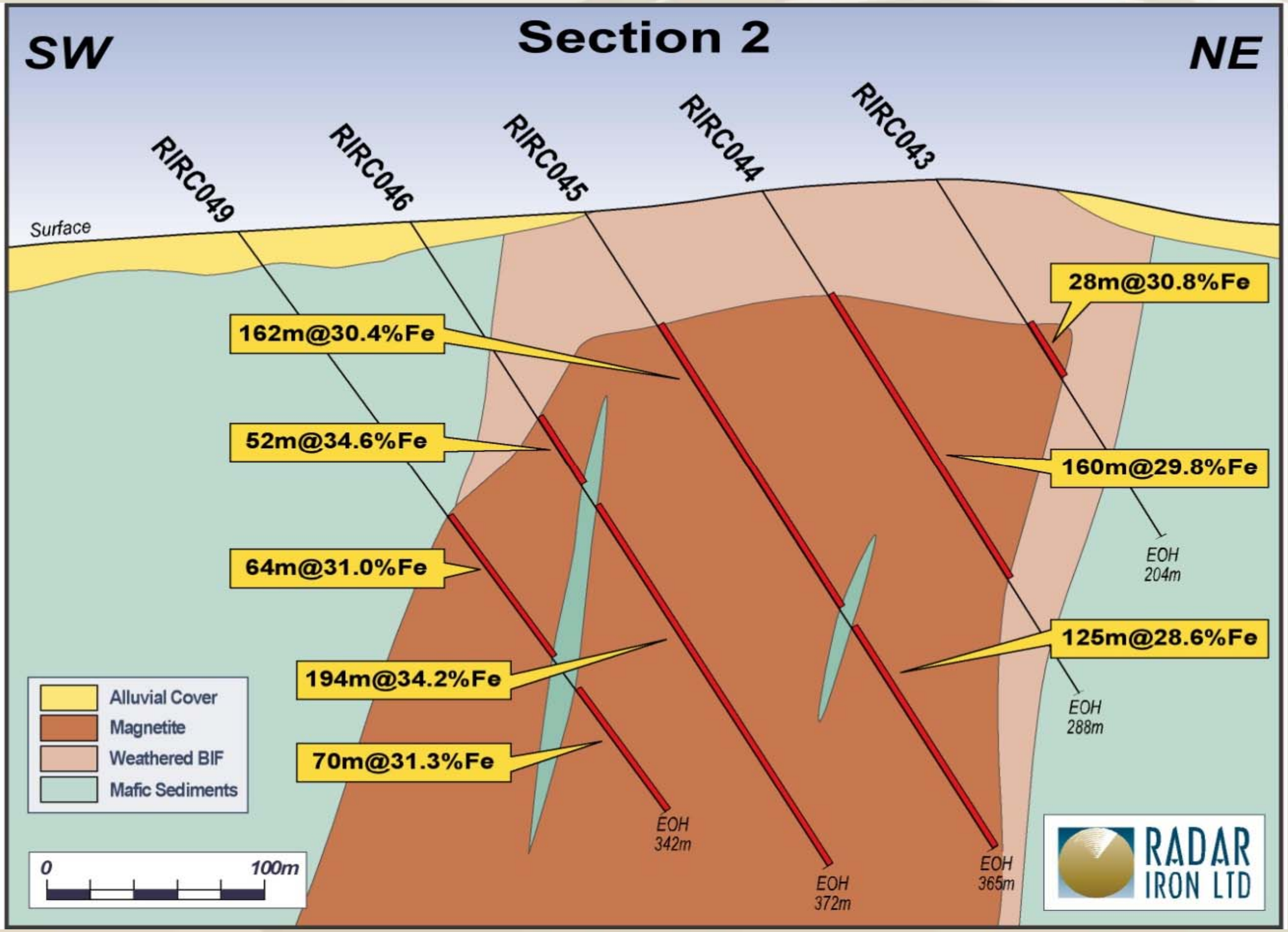
- Excellent potential for increasing hematite resource inventory in 2013
- The mineralisation is at or near surface and extraction through shallow open pit mining may be possible. A relatively low cost mining and crushing operation is envisaged, possibly where a period of campaign mining is followed by crushing to minimise the need for extensive site infrastructure.
- Metallurgical test work suggests lower grade mineralisation 50-55% Fe can be beneficiated to >60% Fe – test work ongoing

- Low expected capital cost
- Port of Esperance expansion planned for completion in 2015

Yilgarn Magnetite – Die Hardy Range

- Magnetite Resource 353Mt at 26.1% Fe
- Indicated Resource of 215Mt at 26.7% Fe
- Inferred Resource of 138Mt at 25.2% Fe

- Potential for substantial increase to resource size
- A high grade massive body with good metallurgical properties
  - 69% concentrate
  - 50 micron grind
  - 35% mass recovery



Radar in 2013

- Complete Due Diligence on Mt Ruby Joint Venture
  - At least 10 drill holes in March 2013
- Mt Ruby resource definition
- Source off take partner and project finance for Mt Ruby
- Fast track Mt Ruby production
- Hematite resource increase at Johnston Range
- Feasibility studies for WA hematite development
- Partner search for magnetite development funding

Disclaimer

This Presentation is issued by Radar Iron Ltd ("Radar" or "the Company"). The information contained herein is confidential and proprietary to the Company and is provided to recipients on the terms and conditions set out in this disclaimer. The document, in whole or in part, is not to be distributed, copied or reproduced, in any form, without the prior written consent of the Directors of the Company.

The document does not purport to cover all relevant information about the Company or its business. It does not intend to be a complete or accurate statement of material information.

Although the Company has used care and diligence in its preparation, this Presentation is provided on the basis that no representation or warranty, expressed or implied, is made by the Company or any of its associates or advisers as to the accuracy or completeness of the information.

None of the information contained in this Presentation or any other written or oral communication transmitted or made available to the recipient or any of its associates or advisers is, or shall be relied upon as, a promise or representation, whether as to the past or future, and no liability will attach to such information to the Company, its associates or advisers.

The Company and its directors, employees, agents and consultants shall have no liability including to any person by reason of negligence or negligent misstatement for statements, opinions, information or matters (express or implied) arising out of contained in or derived from or for any omissions from this Presentation, except where liability under statute cannot be excluded.

The information in this presentation that relates to iron ore exploration results, mineral resources or ore reserves is based on information prepared by Mr Jonathan Lea, who is an employee of the Company and a member of the Australasian Institute of Mining and Metallurgy. Mr Lea has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 Lea consents to the inclusion in this ASX Release of the matters based on his information in the form and context in which it appears in the Presentation.

Information in this report that relates to the Muldoon Mineral Resource estimates reflects information compiled by Mr Alexey Zharnikov a full time employee of CSA Global Pty Ltd, who is a member of the Australian Institute of Geoscientists (AIG). Mr Zharnikov has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting 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 Zharnikov consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

Information in this report that relates to the Die Hardy Mineral Resource estimate reflects information compiled by Mr Aloysius G.W. Voortman of CSA Global Pty Ltd who is a Fellow and Chartered Professional of the AusIMM. Mr Voortman is a Competent Person as defined by the JORC and is a full time employee of CSA Global Pty Ltd as Principal Resource Geologist and Geostatistician. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting 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 Voortman consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The potential quantity and grade of iron deposits reported as exploration potential is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

RADAR IRON LTD

RADAR PLANS TO BECOME A PRODUCER IN 2013

RADAR IRON LTD

February 2013

www.radariron.com.au