

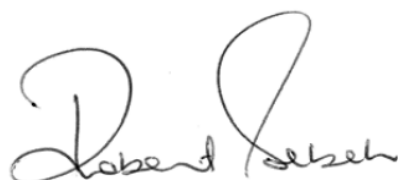
23 May 2014

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

SALE OF VIC HEAVY MINERAL SANDS EXPLORATION LICENCE 5303

Iron Mountain Mining Ltd (ASX: IRM) wishes to announce that it has agreed to the sale of Exploration Licence 5303 from its Heavy Mineral Sands (HMS) Project in Victoria to Murray Zircon Pty Ltd for A\$40,000 which they have advised will be referred to in the future as the Natham McKenzie Project. The sale of EL5303 follows the earlier sale of EL5305 (ASX 19 Mar 2014) and completes the company's total divestment from the HMS Project in Victoria.

Settlement and transfer of title for the agreed sale has commenced and is expected to be executed shortly.



ROBERT SEBEK
Managing Director

23 May 2014

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Robert Sebek BAppSc(Geol), BSc(Hons), MBA, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sebek is a full-time employee of the company. Mr Sebek sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sebek consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
