

IRON ROAD - SOUTH AUSTRALIAN ASSETS

About Iron Road

Iron Road Ltd (IRD) is the 100% owner of the Central Eyre Iron Project (CEIP), an advanced, long-life iron ore mining, beneficiation and infrastructure development opportunity on the Eyre Peninsula, South Australia. The CEIP comprises Australia's largest magnetite Ore Reserve of 3.7Bt (~589Mt high-grade Fe concentrate) and proposes an open pit mine and processing plant near Wudinna, a 130km infrastructure corridor and a deep-water port at Cape Hardy on the east coast of the Eyre Peninsula.

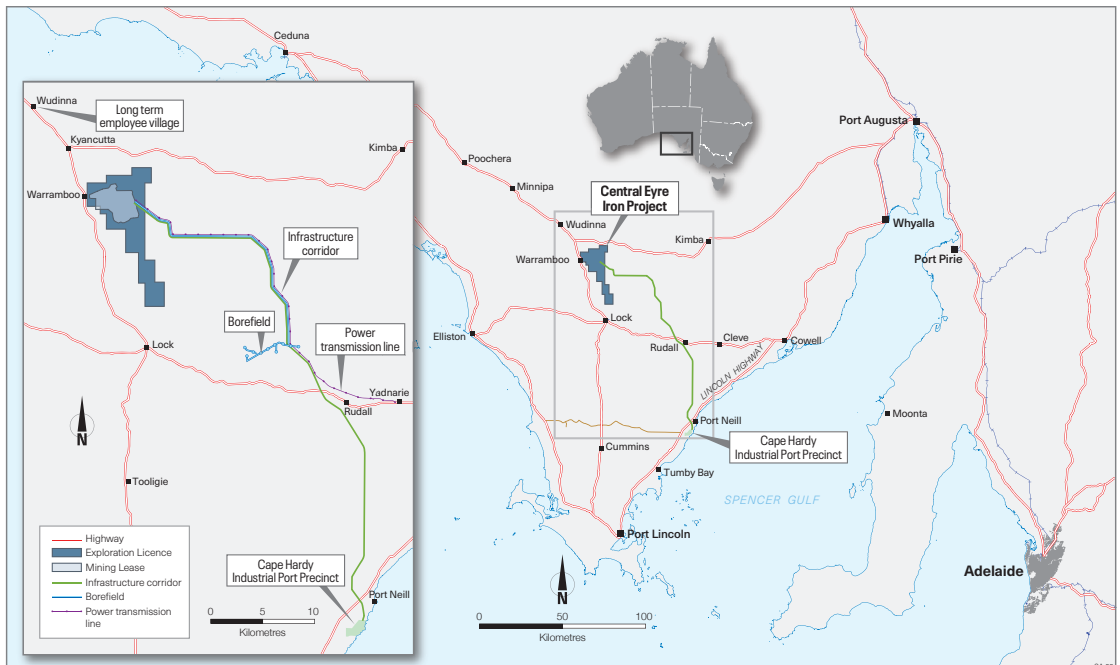
Test work has demonstrated that the CEIP orebody is not only able to readily produce a premium sinter feed iron concentrate grading 66.6% Fe @ -106µm (3.5% SiO₂ + 1.9% Al₂O₃) for conventional blast furnaces, but also a direct reduction (DR) quality iron concentrate, grading 69.7% Fe @ -53µm (1.2% SiO₂ + 1.1% Al₂O₃) - ideal as a feedstock for modern iron & steelmaking.

Credible green iron manufacturing opportunities at the Cape Hardy Industrial Port Precinct, producing DR grade pellets, utilising green hydrogen are supported due to the site's proximity to the world class CEIP magnetite orebody, large scale renewable energy resources, industrial scale desalination potential and planned gigawatt scale green hydrogen / ammonia production (Revera Energy - a Carlyle Portfolio Company).

Iron Road continues to demonstrate its commitment to South Australia having invested more than \$180 million to date in advancing the company's asset base.

Key Points - Cape Hardy Industrial Port Precinct

- Large unencumbered and contiguous gulf-front land holding
- Nearshore deep-water suitable for Handymax, Panamax and Capesize vessels
- Proximal world class renewable energy resources identified by Vestas and Revera Energy
- Ideal site to support industrial scale desalination and environmentally sustainable brine dispersion as validated by WSP Australia and the South Australian Government
- Clear approvals pathway
- Demonstrated record of support from all tiers of Government (Local, State and Federal)
- Good long-standing relationships with Barngarla Traditional Owners and Eyre Peninsula landowners including farmers co-operative Eyre Peninsula Co-operative Bulk Handling (EPCBH)
- Indigenous Land Use Agreement (ILUA) registered with the National Native Title Tribunal



Planned Cape Hardy Industrial Port Precinct

- Industrial Port Precinct (1,207ha)
- ⚡ Dedicated industry and site power (gigawatt scale behind the meter + firmed grid power)

1. CEIP mine and processing plant (map inset)
2. Iron concentrate dewatering, storage and reclaim
3. Pellet plant and potential hydrogen reduced green iron plant
4. Industrial scale desalination plant and infrastructure
5. Port operations and common-user area
6. Revera Energy green hydrogen and ammonia project
7. Grain accumulation and dispatch (adjacent)

Planned Product Streams

- Iron concentrate slurry
- Top up / return process water
- Iron concentrate
- Revera Energy water offtake / green fuels
- Green hydrogen supply
- Pellets / green iron