



ASX ANNOUNCEMENT

Iron Road Limited (Iron Road, ASX:IRD)



IRON ROAD SIGNS MOU WITH EYRE PENINSULA CO-OPERATIVE BULK HANDLING

Agreement signals consortium approach to the development of a world class export grain terminal at Cape Hardy

Highlights

- **Memorandum of Understanding (MoU) with Eyre Peninsula Co-operative Bulk Handling Limited (EPCBH) to progress development of a world class, globally competitive grain terminal and export facility at Cape Hardy.**
- **MoU complements existing partnership between Iron Road and Emerald Grain.**
- **EPCBH group expected to be instrumental in securing additional supply to the proposed grain terminal and export facility at Cape Hardy.**

Iron Road Limited (Iron Road, ASX: IRD) is pleased to advise that the Company has signed an MoU with EPCBH, a farmers co-operative recently formed by prominent Eyre Peninsula grain growers. Under the MoU, Iron Road and EPCBH will work collaboratively to establish a grains export business with facilities at Cape Hardy.

EPCBH's primary objective is to improve the competitiveness of the region's grain industry by using a collaborative approach to enhance returns to growers and farm businesses. At the time of EPCBH's formation, the group expressed its intention to negotiate a partnership with Iron Road and visited the proposed port site at Cape Hardy with Iron Road to develop a better understanding of the opportunities a multi-commodity port could provide.

The MoU with EPCBH is complementary to an existing partnership with Emerald Grain, a wholly owned subsidiary of Sumitomo, where the two parties are working together to develop a new grain distribution and supply chain network utilising Iron Road's planned rail and port facilities at Cape Hardy.

Iron Road Managing Director, Mr Andrew Stocks, reiterated that the Central Eyre Iron Project (CEIP) would unlock significant benefits well beyond the project's mining and ore processing operations.

"We operate on a principle of third party access to our planned infrastructure business. The approved deep water port at Cape Hardy will be a first for South Australia and a fresh approach to infrastructure development in the region," Mr Stocks said.

“Our ongoing partnership with Emerald Grain, now complemented by EPCBH, will also ensure maximum benefit for local communities and the region.

“We believe the development of multi-user facilities with cross commodity access for other industries, such as grain, will open up substantial additional export and import opportunities and maximise benefits at regional and state levels. To this end Regional Development Australia Whyalla and Eyre Peninsula, on behalf of Iron Road, recently called for preliminary expressions of interest for export, import and other opportunities at the proposed Cape Hardy port.

“We welcome the partnership with EPCBH and look forward to working with them and others to advance this exciting part of the project,” Mr Stocks said.

EPCBH’s spokesperson Mr Bruce Heddle said the purpose of EPCBH is to pursue opportunities that may arise from the proposed development of Iron Road’s new port facility at Cape Hardy, for the benefit of co-op members as well as the broader community. The MoU with Iron Road signifies a concerted effort to work collaboratively with Iron Road with a view to positively impacting the grain industry across the Eyre Peninsula,” Mr Heddle said.

- ENDS -

For further information, please contact:

Andrew Stocks, Managing Director
Iron Road Limited
Tel: +61 8 8214 4400
Email: admin@ironroadlimited.com.au

Shane Murphy
FTI Consulting
Tel: +61 8 9485 8888
Email: shane.murphy@fticonsulting.com

Or visit www.ironroadlimited.com.au

About Eyre Peninsula Co-operative Bulk Handling Limited (EPCBH)

Formed in August 2017 by a group of prominent Eyre Peninsula farmers, EPCBH will pursue opportunities to improve competitiveness for grain growers. EPCBH aims to enhance returns to growers and farm businesses using a collaborative approach. During the past 10 years EP farmers have grown an average of 2.5 million tonnes of grain each year, with over 90% of that grain exported. The strong penetration by others, such as the Ukraine and Russia, into Australia's traditional export markets in Southeast Asia, demands that storage and handling chains be globally competitive. The 'farm to customer' cost structure on the Eyre Peninsula is relatively high and the negotiation of a MoU with Iron Road signals the start of a process to address this. Federal Government assistance through the Farm Co-operatives and Collectives Pilot Program (*Farming Together*) was used to develop a project feasibility study. EPCBH aims to, over time, achieve a broad base of support from the Eyre Peninsula farming community.



About Iron Road Limited (IRD)

Iron Road Limited is the developer of the Central Eyre Iron Project (CEIP), located on the Eyre Peninsula in South Australia which is now at the final stage of planning and pre-construction activities, moving to a Final Investment Decision (FID). The CEIP is a long life proposal, which will produce a high grade, low impurity iron concentrate for export to Asia for an initial mine life of over 25 years. The product will attract a quality premium over reference iron ore prices, and is expected to have substantial benefits for steel mill customers in pollution reduction and operating costs.

Iron Road is building a consortium of aligned organisations with interests in iron concentrate offtake, mining and mineral processing, electricity supply, rail, port export logistics and related activities. Regional Development Australia Whyalla and Eyre Peninsula recently completed a successful Expressions of Interest process identifying third parties with a view to utilising the project's infrastructure.

