



## Announcement Summary

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**Entity name**

IRON ROAD LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday May 3, 2021

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +security code	+Security description	Maximum Number of +securities to be issued
IRD	ORDINARY FULLY PAID	9,302,326

**+Record date**

Friday April 30, 2021

**Offer closing date**

Monday May 24, 2021

**+Issue date**

Friday May 28, 2021

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
IRD	ORDINARY FULLY PAID	22,078,457

**Proposed +issue date**

Monday May 10, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

IRON ROAD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

51128698108

**1.3 ASX issuer code**

IRD

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday May 3, 2021

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

IRD : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

IRD : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

9,302,326

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

No



**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 2,500

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

Yes

**Is the maximum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

\$2,500, \$5,000, \$10,000, \$15,000, 20,000 and \$30,000

#### Offer price details

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.21500

#### Oversubscription & Scale back details

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

Any scale back will be at the discretion of the board in accordance with the terms of offer document.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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#### Part 4C - Timetable

##### 4C.1 Date of announcement of +security purchase plan

Monday May 3, 2021



**4C.2 +Record date**

Friday April 30, 2021

**4C.3 Date on which offer documents will be made available to investors**

Thursday May 6, 2021

**4C.4 Offer open date**

Thursday May 6, 2021

**4C.5 Offer closing date**

Monday May 24, 2021

**4C.6 Announcement of results**

Wednesday May 26, 2021

**4C.7 +Issue date**

Friday May 28, 2021

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**4E.1a Who is the lead manager/broker?**

Bell Potter Securities Limited

**4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Up to 5%

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No



**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funding Cape Hardy port precinct development costs, the lodgement of secondary approvals and updated costings for the 12Mtpa Central Eyre Iron Project (CEIP), maintaining the CEIP Mining Lease and for working capital purposes.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

Canada, Cayman Islands, Germany, Hong Kong, United Kingdom and United States.

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.ironroadlimited.com.au/investor-centre/asx-announcements> when the offer opens and the corresponding announcement is lodged with ASX.

**4F.4 Any other information the entity wishes to provide about the proposed offer**



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday November 30, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

Security holder approval is required for issue of 2,311,014 shares to Sentient. Timing of security holder approval has not been determined at this time, but is expected no later than the 2021 AGM.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
FIRB approval	Tuesday August 31, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

FIRB approval is required for issue of 2,311,014 shares to Sentient. Timing of FIRB approval has not been determined at this time.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 No

## Details of +securities proposed to be issued

**ASX +security code and description**

IRD : ORDINARY FULLY PAID



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**Number of +securities proposed to be issued**

19,767,443

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.21500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

IRD : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

2,311,014

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Settlement of amounts owing to Sentient subject to FIRB and shareholder approval.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

496,867.920000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes





Part 7C - Timetable

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**7C.1 Proposed +issue date**

Monday May 10, 2021

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

19,767,443 shares

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Bell Potter Securities Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

5%



**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Cape Hardy port precinct development, secondary approvals and updated costings for 12Mtpa CEIP, maintaining CEIP Mining Lease, costs of the offer and working capital.

Settlement of liabilities owing to Sentient - subject to FIRB and shareholder approval.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**