



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)



IRON ROAD CONSOLIDATES CAPE HARDY PORT PRECINCT LAND PACKAGE

Iron Road Ltd (Iron Road or Company, ASX: IRD) advises it has executed contracts to acquire a further 24 hectares of gulf front land at Cape Hardy on the Eyre Peninsula. This adds to the 1,100 hectares of port precinct land already 100% owned by the Company. Total consideration for the purchase and ongoing Cape Hardy development costs incurred by Iron Road is expected to approximate \$1 million this quarter.

Cape Hardy is the proposed site for South Australia's first Capesize capable port that incorporates plans for bulk commodity exports, including grain exports, via a dedicated Panamax berth. The natural deep-water of the Cape Hardy site and no urban encroachment provides the capacity to support further strategic growth potential for the Eyre Peninsula including green ammonia / green hydrogen production and associated export capability.

Recognised by key stakeholders, competitive access to current and future global trade from enabling infrastructure at Cape Hardy will unlock diverse regional growth opportunities and long-term economic benefits for the State.

Macquarie Capital, Iron Road and Eyre Peninsula Co-operative Bulk Handling (EPCBH) remain parties to a Joint Development Agreement (JDA) with the JDA structure and associated commercial terms based on advancement of the proposed Cape Hardy Stage I multi-user, multi-commodity (grain-led) port facility.

The Company continues to progress partnership discussions for its 100% owned Central Eyre Iron Project (CEIP), aimed at accelerating the Stage II pathway for the Cape Hardy port precinct. Robust underlying iron ore fundamentals and an increasingly constructive medium to longer term pricing outlook, reflected in incremental upgrades to market consensus price forecasts, is enhancing CEIP development prospects.

Infrastructure Australia identifies the proposed deep-water port facility at Cape Hardy as a Priority Project for the nation. The Federal Government has also committed \$25 million towards developing and constructing the first stage of the port, noting the Cape Hardy project will bring together agriculture, mining, renewable hydrogen, green manufacturing and indigenous business into a multi-user, multi-commodity manufacturing and export hub in South Australia. The project is also supported by the South Australian Government.

Authorised for release by the board of Iron Road Ltd

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