04 November 2026



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)

CENTRAL EYRE IRON PROJECT (CEIP)

Mining Lease (ML) 6467

Iron Road Ltd (**Iron Road** or **Company**, **ASX: IRD**) advises that it will no longer be maintaining ML 6467 on a go-forward basis beyond 3 May 2027. To this end IRD Mining Operations Pty Ltd has lodged an application with the Department for Energy and Mining (DEM) for the surrender of the ML, which will relieve the Company of future payments.

Mining Lease Rental (MLR) obligations for the 2026/27 year amounted to $517k. The bulk of these payments are distributed annually to landowners located within the Mining Lease footprint.

The Company acknowledges that the current ML approval is no longer 'fit for purpose' and that any future CEIP development would likely require reassessment to account for changes to project scale, mine plan and scheduling, mining method etc. Once the surrender is granted, the area defined by the current ML will become incorporated into the existing underlying Exploration Licence (EL 5934) held by Iron Road.

No changes are proposed to the Company's Mineral Resource or Ore Reserve.

- Ends -

Authorised for release by the board of Iron Road Ltd

For further information, please contact:

Larry Ingle, Chief Executive Officer
Iron Road Ltd
Office: +61 448 055 610
ASX: IRD
admin@ironroadlimited.com.au
https://ironroadlimited.com.au

Jarek Kopias, Company Secretary
Iron Road Ltd