

Iron Road Limited (ASX:IRD) Central Eyre Iron Project - Confirmation of Exploration Target

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Perth, Australia (ABN Newswire) - Iron Road Limited (ASX:IRD) confirms that the Global Exploration Target for the Central Eyre Iron Project referred to in recent announcements is 2.8-5.8 billion tonnes magnetite gneiss at a grade of 18-25 percent iron.

The potential quantity and grade of an exploration target is conceptual in nature since there has been insufficient work completed to define the prospects as anything beyond exploration target. It is uncertain if further exploration will result in the determination of a Mineral Resource, in cases other than the Boo-Loo and Murphy South prospect.

In preparing the Global Exploration Target for publication to the market, Iron Road tasked its advisors with reviewing all available data, including the Mineral Resource available at the time. The methodology was reported to the market on 1 September 2009, when Iron Road first reported the Global Exploration Target.

Metallurgical test work has shown that the CEIP mineralisation is readily upgraded to a premium iron product and recently results have confirmed its viability as a sinter feed stock, rather than a pellet feed stock.

About Iron Road Limited:

Iron Road Limited (ASX:IRD) is an Australia-based company. The Company is engaged in exploration and evaluation of its iron ore ground holdings. Its projects include the Central Eyre Iron project, Gawler Iron project and Windarling Iron project. The Central Eyre Iron Project consists of three distinct prospects: Warrambo, Kopi and Hambidge. The Company focuses on establishing a resource inventory that underpins a 5 to 10 metric tons per annum (Mtpa) magnetite export operation. It contains magnetite-bearing gneiss units with a cumulative strike length. Gawler Iron project includes over ten areas of known iron occurrences, including the Mt Christie deposit. A total of 252 in-situ rock chip and grab samples from 10 localities at the West Gawler project returned an average grade of 53.4% Fe. The Company developed a stage plan of ground work on Windarling project.

Source:

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