



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)



CAPE HARDY GREEN HYDROGEN BID PROCESS OPENS

Multi-commodity Indigenous Land Use Agreement further de-risks greenfield port precinct development and export objectives

Key points

- Competitive Cape Hardy green hydrogen Expression of Interest (EoI) process opens, complemented by registration of an amended multi-commodity Indigenous Land Use Agreement (ILUA) with Australia's National Native Title Tribunal
- Fourteen domestic and international green hydrogen proponents are expected to participate – an increase from the 10 parties that confirmed commercial interest via a well-received market sounding process that concluded in July 2022
- Iron Road Ltd, Barngarla Determination Aboriginal Corporation (BDAC), South Australian Native Title Services Ltd and the South Australian Government are parties to the registered Barngarla / Central Eyre Iron Project Amended ILUA
- A 10-year relationship with the Barngarla has enabled amendments to build on and broaden long-term commercial arrangements that reflect multiple business and export opportunities increasingly being recognised with the proposed Cape Hardy port and industrial precinct
- Ratification of competitive royalty arrangements delivers certainty with a universal rate per tonne applying equivalently to bulk commodities, including high-grade iron concentrate and other minerals, as well as for grain and green hydrogen / ammonia exports
- The amended ILUA, tailored to a nascent green hydrogen industry, provides inherent de-risked value and first mover advantages for bidders in the EoI which will close during Q4 2022

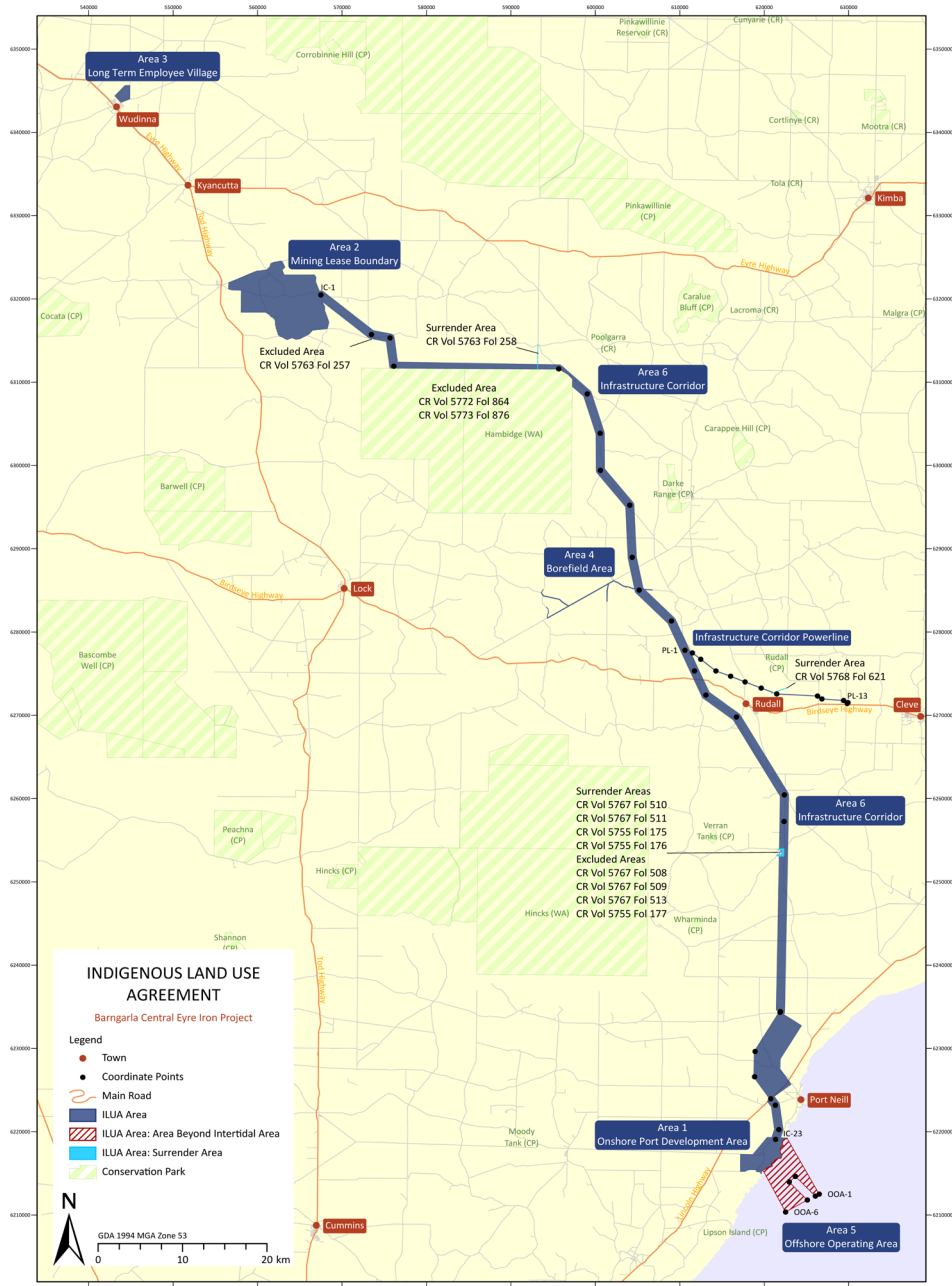
Iron Road Ltd (Iron Road or Company, ASX:IRD) is pleased to advise that Australia's National Native Title Tribunal has now registered SI2022/001 Barngarla / Central Eyre Iron Project Amended ILUA on the Register of Indigenous Land Use Agreements. No objections to the registration of the amended ILUA were lodged during the three months' notice period that concluded in late August 2022. The conclusion of this formal re-registration process provides certainty to bidders in the competitive green hydrogen EoI process now underway.

BDAC Chairperson Jason Bilney stated, *"The Barngarla People and BDAC are happy to see that the ILUA with Iron Road has been successfully amended and re-registered after unanimous approval at the BDAC meeting in September 2021."*

"Barngarla have had a long-standing relationship with Iron Road, developed while they have been preparing to commence their project including the multi-commodity port, in our traditional Country. The relationship, including amending the ILUA, has been incredibly collaborative and we recognise the strong work done by Iron Road to listen to our community and respect our traditions and heritage as well as our commercial and economic plans and aspirations. We look forward to working with them in the future."

Registration of the amended Central Eyre Iron Project (CEIP) ILUA now gives effect to the agreement pursuant to the Native Title Act 1993 (Cth), which, among other things, includes native title consents for the CEIP, including the proposed Cape Hardy port.

Importantly for the Company, the formal registration process now delivers certainty to the broadened long-term commercial arrangements agreed between Iron Road and the Barngarla. In-line with agreements of this nature, information concerning the amended ILUA may be confidentially shared with certain parties associated, or negotiating, with Iron Road.



Map illustrating the CEIP ILUA area

Authorised for release by the board of Iron Road Ltd

For further information, please contact:

Larry Ingle, Chief Executive Officer
Iron Road Ltd
Tel: +61 8 8214 4400

Jarek Kopias, Company Secretary
Iron Road Ltd

ASX: IRD
admin@ironroadlimited.com.au
https://ironroadlimited.com.au