

# Central Eyre Iron Project



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## Forward Looking Statements

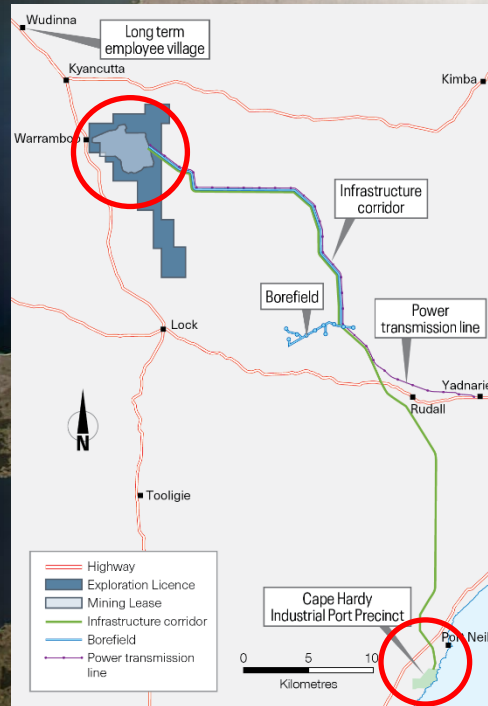
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# The Project

- Mine - Mineral Lease 6467 (6,414ha)
- Infrastructure corridor, port & ancillary facilities - Development Approval (EIS)
- Indigenous Land Use Agreement (ILUA) across project – with export royalty regime for bulk commodities, including green hydrogen / ammonia
- State primary approvals granted in 2017 and Federal EPBC Act approval 2018



# The Mine

- Located 1km east of Warrambo, 28km southeast of Wudinna, central Eyre Peninsula
- Mineral Resource - 4.5Bt @ 16% Fe (156,000m diamond core, 200x100m spacing)
- Ore Reserve - 3.7Bt @ 15% Fe, generating 589Mt @ ~67% Fe
- Mine plans - 21.5Mtpa DFS & 12Mtpa optimised scenario developed by Thiess
- Very coarse-grained magnetite gneiss (not a BIF)
- 'Medium hardness' UCS (110MPa), 'good' Rock Mass Quality
- Mass recovery
  - 15% ROM
  - 37% RMS @ 3mm (60% gangue rejection @ plant front end)
- Product
  - Sinter 66.6% Fe @ p80 -106 $\mu$ m (5.5% SiO<sub>2</sub> + Al<sub>2</sub>O<sub>3</sub>)
  - DRI 69.7% Fe @ p80 -53 $\mu$ m (2.3% SiO<sub>2</sub> + Al<sub>2</sub>O<sub>3</sub>)



# The Port

- Located 7km south of Port Neill & 30km north of Tumby Bay, southern Eyre Peninsula
- 1,207ha Greenfields, gulf-side land
- Nearshore deep water with all year-round shipping
- Bulk loading facilities for Capesize, Panamax & Handymax vessels
- Marine RORO-LOLO facility
- Less environmentally sensitive than other localities in Spencer Gulf
- Widespread acceptance by stakeholders & community
- Freight advantaged for imports & exports across the Eyre Peninsula
- Intended as a multi-commodity, multi-user port



# Northern Water project

- 2023 Multi-Criteria Analysis identified Cape Hardy as the best performing site across the four options under consideration at the time for the location of the desalination plant
- Will address limited sustainable water supplies in the Far North, Upper Spencer Gulf and eastern Eyre Peninsula
- At completion 260 ML per day desalination plant & 600km pipeline
- Forms the backbone of the State Prosperity Project
- Land purchase & easement options totaling ~90ha and ~14ha respectively

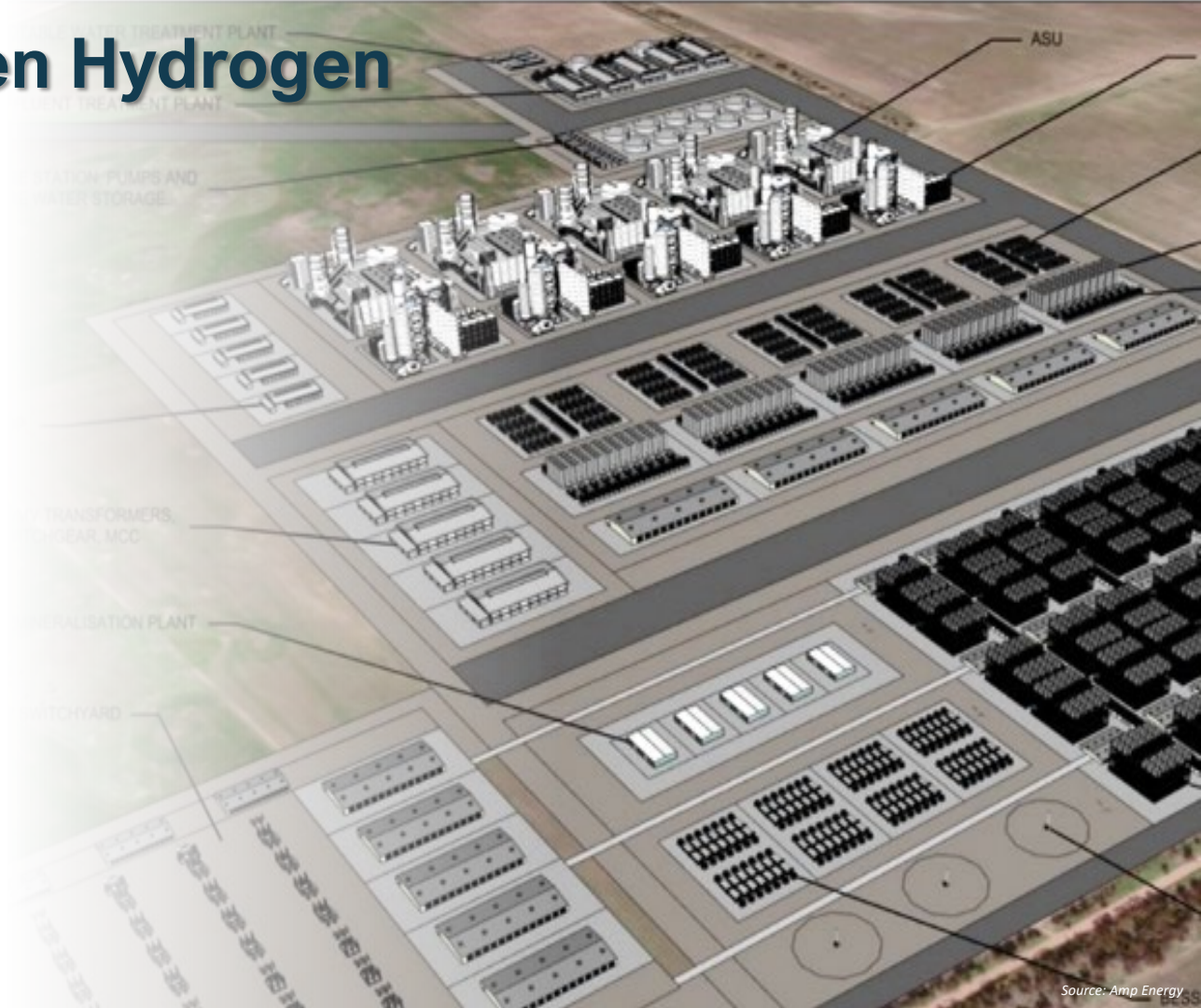


MCA scoring matrix showing Cape Hardy the top ranked site (including three sensitivity scenarios)

Sensitivity Scenario	Sustainability	Social Sustainability and Liveability	Financial Efficiency/Prudence	Technical Robustness	Point Lowly	Crag Point	Mullaquana	Cape Hardy
Workshop weighting	30%	25%	20%	25%	2.51	2.44	3.37	3.84
Sensitivity scenario 1 = Sustainability emphasis	40%	30%	15%	15%	2.51	2.36	3.44	3.90
Sensitivity scenario 2 = Financial	20%	15%	40%	25%	2.63	2.61	3.15	3.53
Sensitivity scenario 3 = Community sentiment	38%	27%	13%	22%	2.49	2.38	3.45	3.95

Source: <https://yoursay.sa.gov.au/northern-water-supply> - NW Final MCA Memo, Jacobs GHD, 12 September 2023.pdf

# Amp Energy Green Hydrogen project

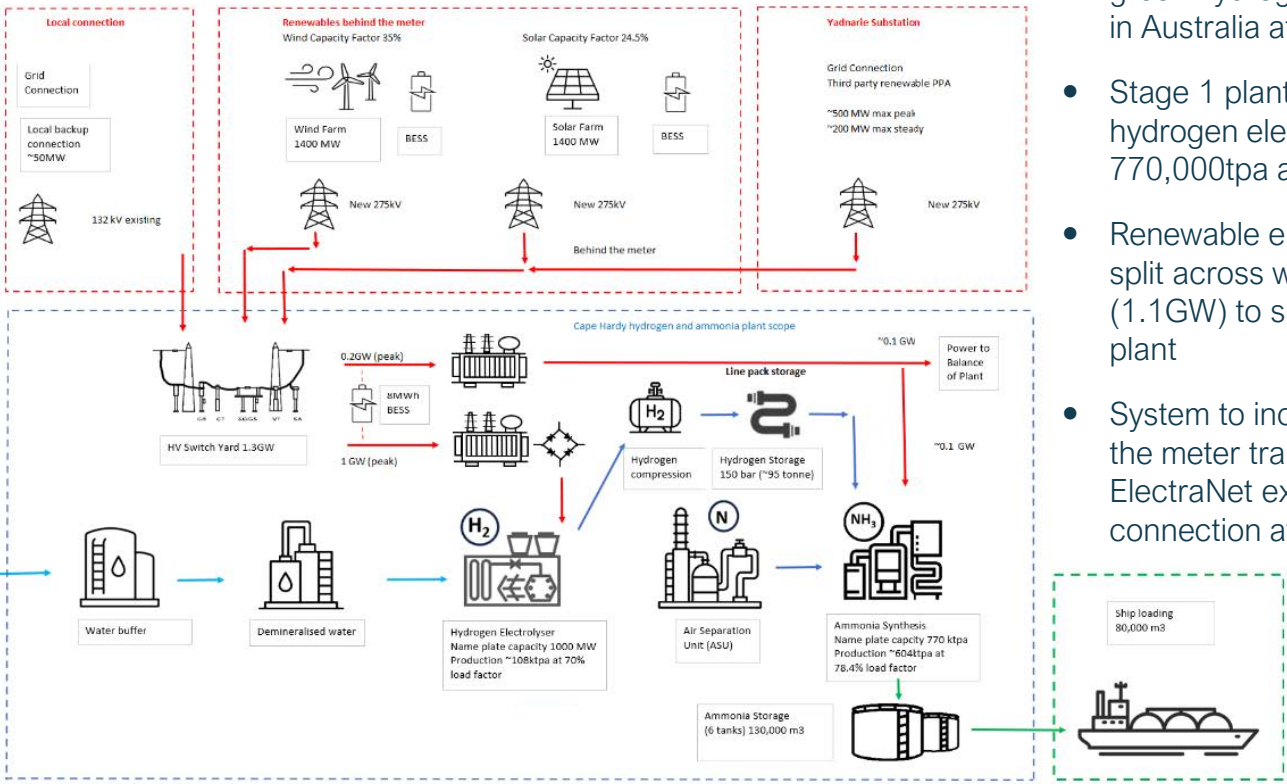


- 1GW first stage & 5GW second stage electrolyzers for green hydrogen / ammonia / advanced fuels
- Cape Hardy land option agreements totaling ~604ha
- Sites for upstream renewable energy well advanced
- Pre-FEED completion end-2024, FEED early 2025
- Integration with common user infrastructure / logistics, synergies with Northern Water, CEIP green iron opportunities & grain export



# Amp Energy system concept (1GW)

- Amp’s aim is to yield the lowest cost green hydrogen & ammonia production in Australia at Cape Hardy
- Stage 1 plant of 1GW capacity hydrogen electrolyser plant & 770,000tpa ammonia plant
- Renewable energy set at 2.5GW, 55/45 split across wind (1.4GW) & solar (1.1GW) to supply up to 1.2GW to the plant
- System to include 2 x 275kV HV behind the meter transmission lines & 200MW ElectraNet export & import grid connection at Yadnarie



Source: Amp Energy



# Cape Hardy Industrial Port Precinct vision



Indicative Layout / Not to Scale

## Planned Cape Hardy Industrial Port Precinct

- Industrial Port Precinct (1,207ha)
  - ⚡ Dedicated industry and site power (multi-gigawatts behind the meter + firming grid power)
1. CEIP mine and processing plant (map inset)
  2. Iron concentrate dewatering, storage and reclaim
  3. Hydrogen reduced green iron plant
  4. Northern Water desalination plant and infrastructure
  5. Port operations and common-user area
  6. Amp Energy green hydrogen and advanced fuels project
  7. Grain accumulation and dispatch (adjacent)

## Planned Product Streams

- Iron concentrate slurry
- Top up / return process water
- Iron concentrate
- Amp Energy water offtake / advanced fuels
- Green hydrogen supply
- Green iron



# Development priorities

- Engagement with both the South Australian Government and industry participants in the State's Green Iron Opportunity - Expression of Interest
- Execute a CEIP related transaction at both the asset & company levels
- Enhance Northern Water opportunity & optionality (process water / slurry pipeline)
- Achieve progressive milestones associated with Amp Energy's Green Hydrogen project
- Advance complementary strategic synergies with Amp Energy (renewable energy supply to CEIP, green iron / DRI / HBI)





Authorised for release by the board of  
Iron Road Ltd

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# Appendix

**Table 1 – CEIP Ore Reserve Summary**

<b>Resource Classification</b>	<b>Metric Tonnes (Mt)</b>	<b>Fe (%)</b>	<b>SiO<sub>2</sub> (%)</b>	<b>Al<sub>2</sub>O<sub>3</sub> (%)</b>
Proved	2,131	15.55	53.78	12.85
Probable	1,550	14.40	53.58	12.64
Total	3,681	15.07	53.70	12.76

The Ore Reserves estimated for CEIP involving mine planning is based on and fairly represents information and supporting documentation compiled by Mr Bob McCarthy, a Member of the Association of Professional Engineers and Geoscientists of British Columbia (Canada) and a full-time employee of SRK Consulting (North America). Mr McCarthy has sufficient experience relevant to the style of mineralisation and the type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr McCarthy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Ore Reserves estimated for the CEIP involving aspects other than mine planning is based on and fairly represents information and supporting documentation compiled by Mr Larry Ingle, a Member of the Australian Institute of Mining and Metallurgy and a full-time employee of Iron Road Limited. Mr Ingle has sufficient experience relevant to the style of mineralisation and the type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ingle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes results that have previously been released under JORC 2012 by the Company on 2 May 2016. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Ore Reserve continue to apply and have not materially changed.

This report contains forecast financial information announced as "Revised CEIP Development Strategy" on 25 February 2019. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions underpinning the forecast financial information derived from this production target continue to apply and have not materially changed.

# Appendix

**Table 2 – CEIP Global Mineral Resource**

Location	Classification	Tonnes (Mt)	Fe (%)	SiO <sub>2</sub> (%)	Al <sub>2</sub> O <sub>3</sub> (%)	P (%)	LOI (%)
Murphy South/Rob Roy	Measured	2,222	15.69	53.70	12.84	0.08	4.5
	Indicated	474	15.6	53.7	12.8	0.08	4.5
	Inferred	667	16	53	12	0.08	4.3
Boo-Loo/Dolphin	Indicated	796	16.0	53.3	12.2	0.07	0.6
	Inferred	351	17	53	12	0.09	0.7
Total		4,510	16	53	13	0.08	3.5

The Murphy South/Rob Roy Mineral Resource estimate was carried out following the guidelines of the JORC Code (2004) by Iron Road Limited and peer reviewed by Xstract Mining Consultants. The Murphy South - Boo-Loo/Dolphin oxide and transition Resource estimate was carried out following the guidelines of the JORC Code (2004) by Coffey Mining Limited. The Boo-Loo/Dolphin fresh Mineral Resource estimate was carried out following the guidelines of the JORC Code (2012) by Iron Road Limited and peer reviewed by AMC Consultants. This report includes results that have previously been released under JORC 2004 and JORC 2012 by the Company on 30 June 2010, 28 May 2013 and 27 February 2015. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.

**Table 3 – CEIP Indicative Concentrate Specification : DRI -53µm (p80) & Sinter -106µm (p80) \***

Iron (Fe)	Silica (SiO <sub>2</sub> )	Alumina (Al <sub>2</sub> O <sub>3</sub> )	Phosphorous (P)
69.7%	1.22%	1.10%	0.004%
66.6%	3.51%	1.94%	0.009%

\* The concentrate specifications given here are based on current data from metallurgical test work, bulk samples and simulation modelling designed specifically to emulate the proposed beneficiation plant.