

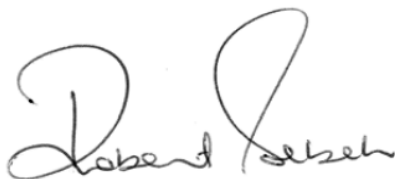
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Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

## TREASURE JOINT VENTURE UPDATE

Iron Mountain Mining Ltd, ("Iron Mountain" or "the Company") (ASX: IRM) is pleased to provide an exploration update for its Treasure Joint Venture with MMG Exploration Pty Ltd ("MMG"). The Treasure Project is comprised of EL25346 covering 101km<sup>2</sup> located approximately 130km northeast of Alice Springs in the Northern Territory (see Fig.1) and is currently being managed by MMG under an Option and Joint Venture Agreement (ASX 17 Sep 2013).

MMG has recently undertaken a technical review of the Treasure Project including their broader area-of-interest and have decided to place their previously proposed RC drilling program on hold. Latest modelling of magnetic anomaly targets initially selected for drilling revealed that many of the anomalies do not appear to be large enough in size to meet MMG company target size criteria. As a result, MMG have elected to proceed with a more targeted ground EM program over some selected areas in the adjoining tenure with the goal of direct detection of mineralisation in contrast to the more 'wild cat' style of drill testing originally proposed. MMG has indicated that if the revised proposal generates encouraging ground EM survey results, follow-up drill testing may occur. At this stage, MMG are looking to undertake the ground EM surveys in late July 2014.



ROBERT SEBEK  
Managing Director

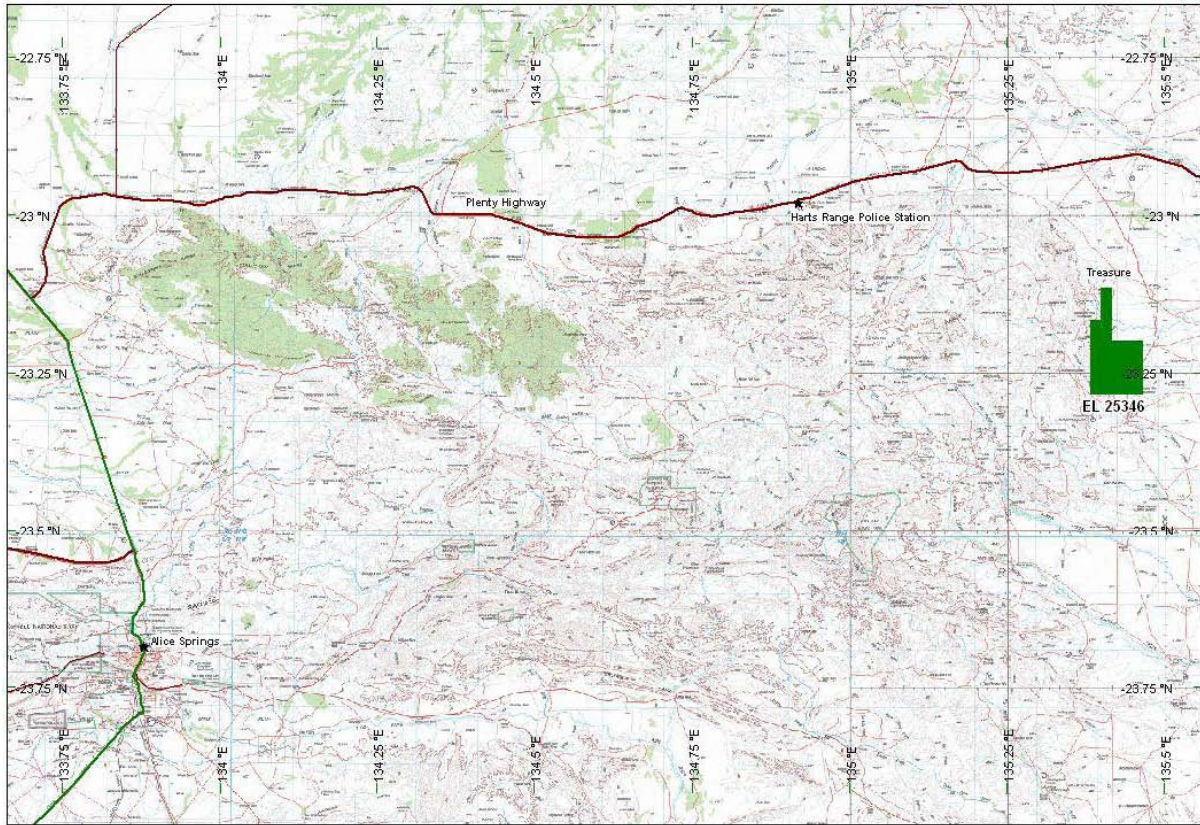


Figure 1 – Location of EL25346.