

MAYAN IRON CORPORATION LTD

ACN: 136 636 005



Quarterly Activities Report

For the Period Ending 30 June 2014

About Mayan Iron Corporation Ltd

Mayan Iron Corporation Ltd (ASX: MYN) was incorporated with the purpose of investing in exploration projects, and particularly in the Guatemala Iron Sand Project.

The Company's goal is to generate shareholder wealth by adding value to the Company's exploration projects.

In 2011 the Company acquired one granted exploration licence (E53/1585) and the right to one exploration licence application (E53/1538) in the Gidgee area of the emerging Mid West iron ore province of Western Australia.

Overview

- During the June 2014 quarter, Mayan continued to work on its Gidgee tenements near Wiluna in Western Australia, focusing on gold and iron ore.
- The Company has completed the withdrawal from its tenement applications in Guatemala and continued to investigate additional domestic and international exploration opportunities.

The Gidgee Project

During the quarter, no exploration on site was carried out. However, the DMP mandatory reporting was all completed. Continued geological interpretation of both the geophysical and drill hole data was completed to determine the priority targets for the next exploration program of RC drilling.

Historic work in the area concentrated on gold exploration and as a result the potential for iron mineralization has never been tested, despite the BIF units outcropping throughout the tenement. The tenements contain similar prospective BIF units and magnetic signatures to the already discovered iron ore deposits in the region.

Figure 1: The Mayan Iron Gidgee Tenements.



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Using gold and iron prospective targets (see Figure 2) determined from all the historical and new drilling, reprocessed geophysical data and earlier sampling, both gold and iron targets have been interpreted for follow up exploration programs.

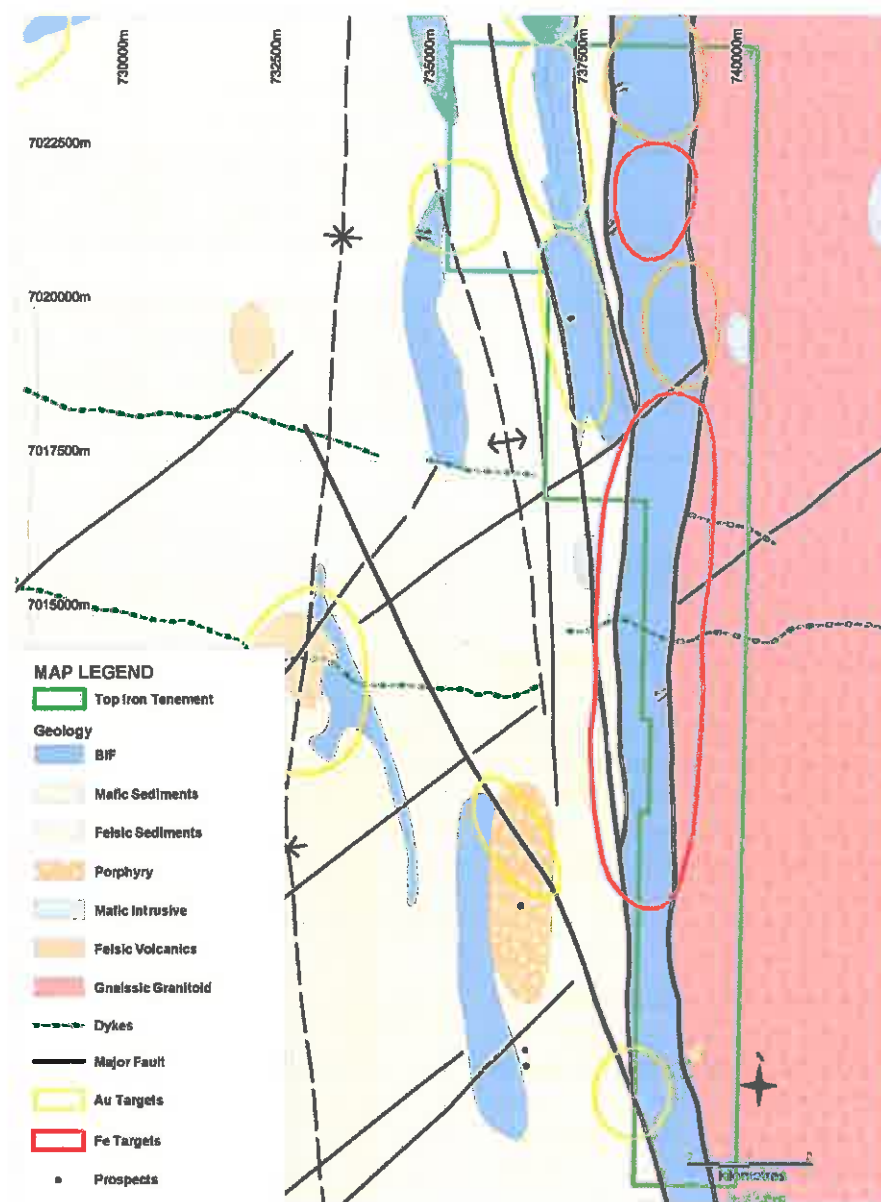


Figure 2: Plan showing the gold and iron targets.

During the next quarter, future drilling programs are planned to follow up the higher priority gold and/or iron targets already identified, see Figure 3. The drill pattern is on a 400m x 200m spacing, which can be in filled at a later date.

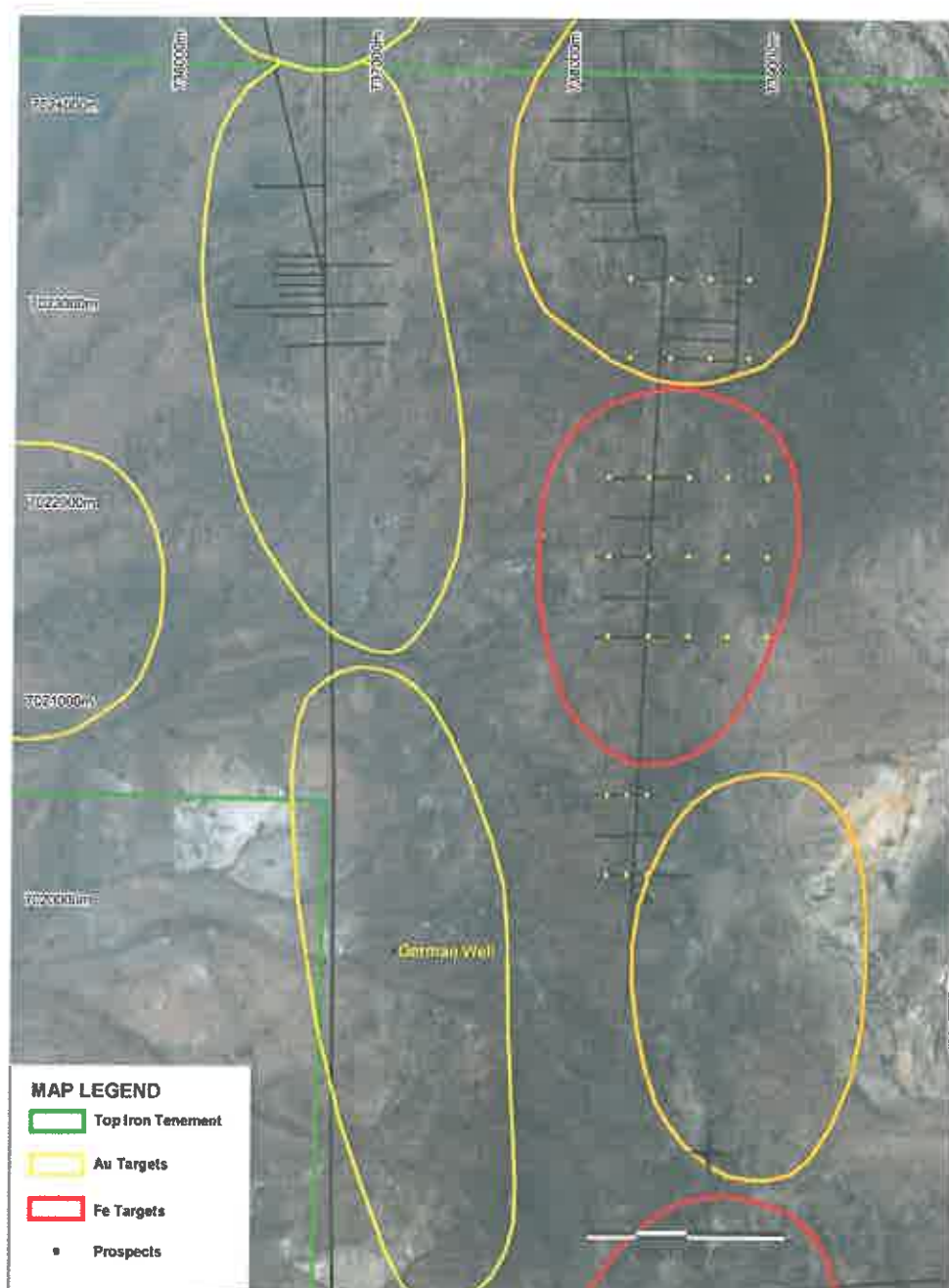


Figure 3: Proposed drill program.

In addition, a soil sampling program and or an aircore drilling program will be designed to follow up on the anomalous geochemical results obtained in the first pass drilling program which are along strike from neighbouring explorers prospects. These programs would be planned to rapidly traverse the area at a relative low cost to pin point future targets related to this mineralisation.



Corporate

At 30 June 2014, the Company had cash on hand of \$1.9 million. The Company is continuing to assess exploration and mining development investment opportunities domestically and overseas.

Bruce Richardson
Managing Director

The information in this report that relates to exploration results and geology for the Gidgee Project is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standing of the Australasian Institute of Mining and Metallurgy. Mr Knox is a geologist who has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity being undertaken 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 and consents to the inclusion in this report of the matters based on information in the form and context in which they appear.