

30 June, 2010

ASX/MEDIA ANNOUNCEMENT

Update of Off-take Agreement Negotiations with Shanxi Jianbang

Mayan Iron Corporation Limited has signed a non-binding Off-take Memorandum of Understanding with Shanxi Jianbang Group Co., Ltd as detailed in the Company's IPO Prospectus date 28 April, 2010.

Since the date of the Prospectus there have been no developments in these negotiations with Shanxi Jianbang.

ENDS

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