



MAYAN IRON CORPORATION LTD

ACN: 136 636 005

24 August 2010

ASX ANNOUNCEMENT

Appointment of Guatemala Based Exploration Geologist

Mayan Iron is pleased to announce the appointment of Mauricio Chiquin as its exploration geologist based in Guatemala to coordinate the company's exploration program. A service contract between the Company's Guatemalan subsidiary Tikal Minerals S.A. and Mr Chiquin was signed on 10 August 2010 and has been duly notarized according to regulations in Guatemala.

Tikal Minerals S.A. lodged ten Exploration Licence applications in July and August 2009. Three Exploration Licences were granted in October 2009, Paraiso Oeste, Porvenir Central and Progreso Este covering a total area of 292.5 km². The remaining seven exploration licence applications covering an area of 631.5 km² are still being processed by the Government of Guatemala. In July 2010 the company raised \$2.5 million, a large part of which is to be used to conduct an exploration program in the three granted tenement areas. The appointment of Mr Chiquin is integral to the execution of the company's plans to conduct an exploration program in Guatemala for iron sand as detailed in its IPO prospectus.

Mr Chiquin has a Bachelor of Science Geology graduating from the San Carlos University in Guatemala and the University of New Mexico in the United States of America. He has over 20 years experience as a prospector and exploration geologist in Guatemala and has worked for a number of mining companies both domestic and international including Radius Gold, Compania Guatemala de Niquel S.A. (CGN) and Nichromet Guatemala S.A.

Yours faithfully,

Bruce Richardson
Managing Director

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