

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|-----------------------------------|
| Name of entity | MAYAN IRON CORPORATION LTD |
| ABN | |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------|
| Name of Director | BRUCE McLEOD |
| Date of appointment | 27 APRIL 2009 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|---|
| Number & class of securities |
| 10,000 fully paid shares |

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of Securities |
|---|---|
| <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Eastern & Pacific Capital Pty Ltd (ATF BW McLeod Superannuation fund). I am a director and shareholder of Eastern & Pacific Capital Pty Ltd and a beneficiary of the superannuation fund. | 1,152,000 fully paid shares 1,174,964 options exercisable at \$0.20 each expiring 31 May 2016. |
| Eastern & Pacific Capital Pty Ltd (ATF McLeod a/c). I am a director and shareholder of Eastern & Pacific Capital Pty Ltd and a beneficiary of the family trust. | 10,000 fully paid shares |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

+ See chapter 19 for defined terms.