



MAYAN IRON CORPORATION LTD

ACN: 136 636 005

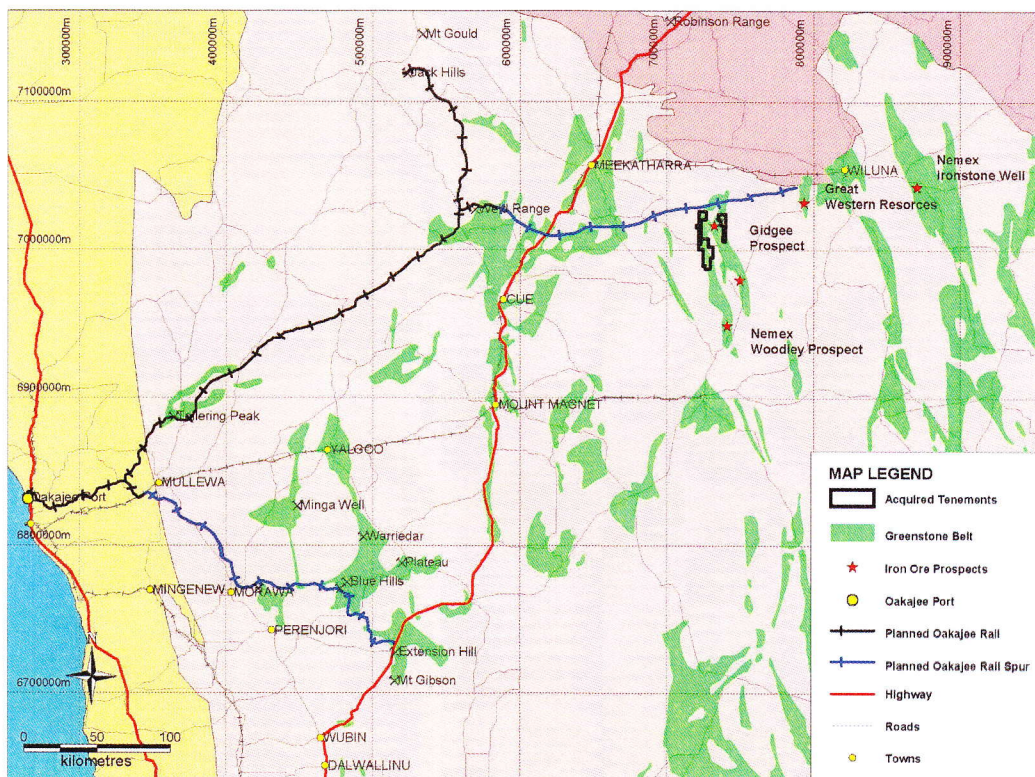
20 July 2011

ASX ANNOUNCEMENT

MAYAN IRON ACQUIRES IRON ORE PROSPECTIVE TENEMENTS IN THE MID WEST

HIGHLIGHTS

- Mayan Iron Corporation Limited is pleased to announce the acquisition of granted exploration licence, E53/1585 and the right to the application for exploration licence, E53/1538, comprising the **Gidgee Project** in the emerging Mid West iron ore province of Western Australia in which Golden West Resources, Newmex Resources and Panoramic Resources have extensive tenement holdings.



Map 1: Gidgee Location Map

- The two acquired tenements cover approximately 225 square kilometres of the Gum Creek Greenstone Belt and are located 850 km north-northeast of Perth and 90km southwest of Wiluna.
- Exploration will begin shortly in the form of mapping and rock chip sampling on E53/1585 and on E53/1538, once it is granted, with the objective of designing targets for future drilling programs.

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The Gum Creek Greenstone Belt is surrounded by intrusive granitoids which contain rafts of the greenstones which have metamorphosed the basalts and banded iron formations at the belt margins, see Figure 2.

Previous historical work concentrated on gold exploration on the Gidgee tenements and the exploration potential for iron mineralisation has never been tested, despite surface iron oxide outcrop.

Exploration success in the region by Golden West Resources at its Wiluna West Iron Ore Project and Newmex Resources at both its Iron Well and Woodley deposits has occurred within similar prospective BIF units.

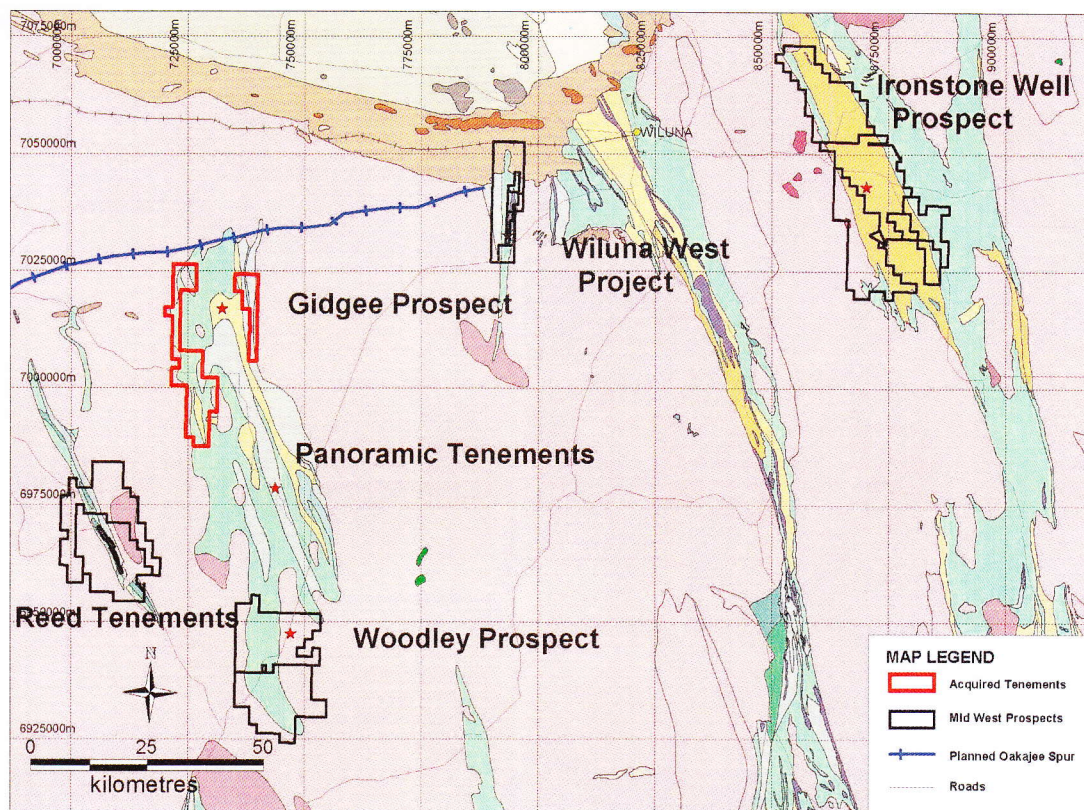


Figure 2: Gidgee Geological Map

The Gidgee tenements contain similar magnetic signatures to the already discovered iron ore deposits in the region, see Figure 3.

Access to the Gidgee tenements is by sealed road from Meekatharra, 120km to the northwest or from Sandstone, 140km to the south and then via station tracks. An abandoned railway easement runs from Wiluna to Mullewa where the current operating railway line from Mullewa to Geraldton is located. Infrastructure in the Mid West region is targeted for development by the WA Government to be focused on the planned Oakajee Port and Rail development.

The Department of Minerals and Energy has recommended exploration licence application 53/1538 for grant.

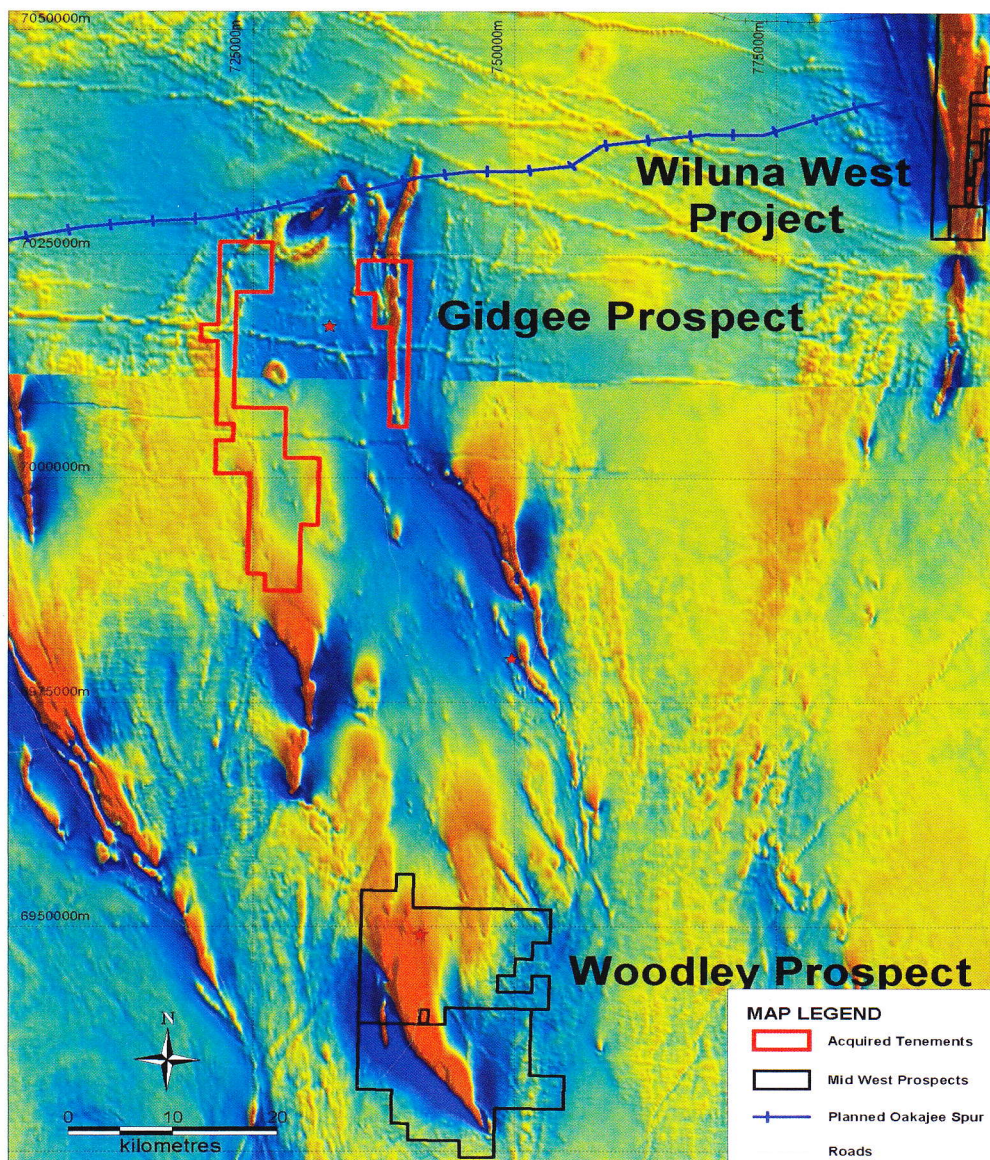


Figure 3: Gidgee Aerial Magnetics

Mayan Iron Corporation purchased a 100% interest in the Gidgee tenements for a cash payment of \$75,000.


Bruce Richardson
Managing Director

Competent Person Statement

In accordance with Listing Rule 5.6 of the Australian Stock Exchange Limited, the geological information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Nicholas Revell, a Member of The Australasian Institute of Mining and Metallurgy. Mr Revell is employed by Rubyrich Pty Limited and consults to the Company. Mr Revell has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.