



ACN 146 455 576

ASX Release

1 February 2011

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Directors:

Alan Tough - Chairman
Jonathan Lea - Managing Director
Ananda Kathiravelu - Non-Executive

Issued Capital:

61,880,112 Ordinary Shares
22,750,000 Unlisted Options

ASX Code:

RAD (Fully Paid Ordinary Shares)

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Exploration Potential at Johnston Range – Amendment

Radar Iron Ltd (ASX: RAD) released the results of an independent geophysical review of the magnetite exploration potential at its Johnston Range project on Monday, January 31, 2011.

When releasing figures for exploration potential the grades and tonnages must be expressed as a range rather than single figures.

The exploration potential of the Johnston Range mineralisation defined by the geophysical study, expressed in this format is:

- Primary Magnetite BIF : 4.0Bt - 6.7Bt at 20-45% Fe
- Potential Enriched Material : 370Mt - 617Mt at 40-65% Fe
- Total Exploration Potential : 4.4Bt - 7.3Bt at 20-65% Fe

Radar Iron advises that the potential quantity and grade of iron deposits reported as exploration target potential is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Yours faithfully,

For or on behalf of Radar Iron Ltd

Jonathan Lea
Managing Director

The information in this report accurately reflects information prepared by competent persons (as defined by the Australasian Code for Reporting of Mineral Resources and Ore Reserves). It is compiled by Mr Jonathan Lea, an employee of the Company who is a Member of The Australasian Institute of Mining and Metallurgy with the requisite experience in the field of activity in which he is reporting. Mr Lea has sufficient experience which is relevant to the style of mineralisation and the 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 Lea consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The potential quantity and grade of iron deposits reported as exploration potential is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.