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17 September 2013

ASX Announcement

TREASURE JOINT VENTURE SIGNED WITH MMG LTD OVER EL25346 IN NORTHERN TERRITORY

Iron Mountain Mining Ltd "Iron Mountain" (ASX: IRM) is pleased to announce that it has signed an Option and Joint Venture Agreement with MMG Ltd "MMG" over the company's wholly owned Treasure Project (EL25346) located approximately 130km northeast of Alice Springs in the Northern Territory. Under the terms of the agreement, MMG can acquire up to 90% by sole funding A\$3,000,000 of expenditure after which Iron Mountain can elect to contribute to further exploration in proportion to its participating interest or revert its stake in the project to a 1.5% net smelter return royalty.

MMG is required to undertake A\$1,000,000 of expenditure in the first three years (Stage 1) and a further \$A1,000,000 in the following two years (Stage 2) to earn 80%. Following satisfactory execution of Stage 2, MMG can undertake an further A\$1,000,000 of expenditure (Stage 3) to lift its equity in EL25346 to 90%.

The Treasure Project hosts the Baldrick Prospect which has the potential to host Ni-Cu sulphide mineralisation. The company is excited by the involvement of MMG and their interest in realising the full potential of EL25346.

ROBERT SEBEK
Managing Director

17 September 2013

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Robert Sebek BAppSc(AppGeol), BSc(Hons), MBA, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sebek is a full-time employee of the company. Mr Sebek sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sebek consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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