



ACN 146 455 576

ASX Release

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Directors:

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

Issued Capital:

132,248,630 Ordinary Shares
5,000,000 Unlisted Options

ASX Code:

RAD (Fully Paid Ordinary Shares)

Sale of Non-Core Assets

- **Option Agreement signed for sale of tenements in the Central Yilgarn Project**
- **Sale price \$500,000, if option exercised**
- **Funds to be used for development of Yerecoin Project**

Radar Iron Ltd (ASX: RAD "Company") is pleased to provide an update on its asset rationalisation programme.

Radar has signed an option agreement with Padbury Mining Limited to sell its Johnston Range and Die Hardy Projects located in the Central Yilgarn. Information on these projects can be found in Radar's September 2014 Quarterly Report to the ASX.

The total payment for the two tenement groups is \$500,000 if the option is exercised following due diligence – to be complete by the last week of February 2015. A non-refundable \$10,000 option fee was paid at the time of signing.

The tenement groups sold contain the Johnston Range hematite and the Die Hardy magnetite deposits discovered by Radar in recent years. Despite their potential, it was decided to divest these projects to maximise Radar's focus on the proposed Yerecoin development.

Radar still holds the iron rights, but not title, to a substantial area of tenure in the Central Yilgarn area. Those holding costs and mandatory expenditure are largely met by the tenement owners.

For and on behalf of Radar Iron Ltd

Jonathan Lea
Managing Director

