



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)

REVERA ENERGY CAPE HARDY OPTION TO PURCHASE UPDATE

Iron Road Ltd (Iron Road or Company, ASX:IRD) advises that it has reached satisfactory revised commercial terms with a subsidiary of Revera Energy (formerly Amp Energy), relating to three options to purchase land parcels at Cape Hardy, Eyre Peninsula, South Australia.

Revera Energy is a Carlyle Portfolio Company *launched in May 2025* as an independent energy infrastructure solutions platform backed by Carlyle Global Infrastructure.

The sunset date for the first option to purchase a 24-hectare, gulf-front parcel, exercisable by Revera Energy for \$1 million, has been extended by agreement to 31 December 2025. The 24ha of land forms part of the more expansive 604ha footprint reserved by Revera Energy to host their proposed *Cape Hardy Green Hydrogen Project*, through a May 2024 Option to Purchase Agreement and July 2024 Variation Deed with Iron Road. The parties have agreed a definitive and final extension of this first land purchase option following an earlier five-month extension granted to 29 August 2025.

The 580ha balance of hydrogen development land reserved by Revera Energy at Cape Hardy remains subject to two additional land purchase options. The second land purchase option, exercisable by Revera Energy for \$4.27 million, has an unchanged sunset date of 31 March 2026. The sunset date for the third and final land purchase option, exercisable by Revera Energy for \$6.75 million, has been brought forward by six months to 30 June 2027 to offset the first land purchase option extension. The Company received a \$2.5 million deposit from Revera Energy in August 2024 which became non-refundable in September 2024 following Foreign Investment Review Board (FIRB) approval of all three land purchase options.

The Company has been collaborating with Revera Energy on the potential for Revera Energy's initial planned 1GW electrolyser capacity and green hydrogen production to be utilised as a future feedstock for green iron products such as direct reduction (DR) grade pellets at Cape Hardy.

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Authorised for release by the board of Iron Road Ltd

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