



11 October 2007

Ms Elizabeth Harris  
Adviser  
ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Madam

**GLOBAL IRON LIMITED**

We refer to your letter dated 17 September 2007 confirming the conditional approval for Global Iron Limited (**Company**) to be admitted to the Official List of ASX Limited (**ASX**).

In accordance with your letter, the Company:

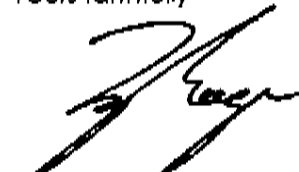
1. confirms the close of the offer under its replacement prospectus dated 2 August 2007 (**Prospectus**) and completion of the allotment and issue of 15,000,000 fully paid ordinary shares at an issue price of \$0.20 each;
2. encloses a copy of the Company's register of members post issue of securities pursuant to the Prospectus, evidencing that there are at least 400 shareholders, each having a parcel of shares with a value of at least \$2,000 (including at least 200 shareholders who subscribed under the Prospectus for parcels of shares with a value of at least \$2,000) and at least 25% of the Company's shares are held by unrelated parties, excluding restricted securities;
3. confirms that completion of the Sale Agreement dated 1 July 2007 with Cape Lambert Iron Ore Limited (**Cape Lambert**) occurred on 20 September 2007 and a total of 3,125,000 fully paid ordinary shares in the Company have been issued to Cape Lambert;
4. encloses copies of restriction agreements entered into by the Company, together with undertakings provided by Computershare in relation to the restricted securities of the Company;
5. confirms the despatch of each of the following:
  - (a) in relation to all holdings on the CHESSE sub-register, a notice from the Company under ASTC Settlement Rule 8.9.1;
  - (b) in relation to all other holdings, issuer sponsored holdings statements; and
  - (c) any refund money;
6. encloses the following in a form suitable for release to the market:
  - (a) a distribution schedule of the number of holders in each class of security quoted in the form contained in Appendix 1A, paragraph 48; and



- (b) a statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders;
  - (c) an updated pro-forma statement of financial position based on actual funds raised under the Prospectus;
  - (d) an updated statement of commitments based on funds actually raised under the Prospectus;
  - (e) the full terms and conditions of the unquoted securities;
  - (f) a statement setting out the number of securities subject to escrow and the escrow period applied to those securities;
  - (g) a statement disclosing to the extent which the Company has followed the best practice recommendations;
7. confirms that the number of shares the subject of the proposed in specie distribution by Cape Lambert is 3,125,000, and the Company allotted the shares the subject of the in specie distribution on the 20 September 2007 and holding statements were despatched on the 21 September 2007. A total of 3,080 shares of the in specie distribution were allotted to Cape Lambert and are subject to a 24 month escrow restriction from listing.

Should you have any queries please contact me.

Yours faithfully



**Mr Tony Sage**  
**DIRECTOR**  
**GLOBAL IRON LIMITED**

Encl.