

**GLOBAL IRON LIMITED**  
**ABN 77 125 419 730**

**REVISED STATEMENT OF COMMITMENTS**

|                                | <b>Year 1</b>    | <b>Year 2</b>    | <b>Total</b>     |
|--------------------------------|------------------|------------------|------------------|
| Evaluation and exploration     | \$550,000        | \$600,000        | \$1,150,000      |
| Acquisition costs (stamp duty) | \$27,450         | -                | \$27,450         |
| Expenses of Offer              | \$325,000        | -                | \$325,000        |
| Administration Costs           | \$400,000        | \$400,000        | \$800,000        |
| Project Generation             | \$600,000        | -                | \$600,000        |
| Unallocated working capital    | \$32,550         | \$65,000         | \$97,550         |
| <b>Total</b>                   | <b>1,935,000</b> | <b>1,065,000</b> | <b>3,000,000</b> |