

MARKET RELEASE

16 October 2007

GLOBAL IRON LIMITED

PRE-QUOTATION DISCLOSURE

Global Iron Limited was admitted to the Official List of ASX Limited on Tuesday, 16 October 2007.

Official Quotation of the following securities will commence at 1.00 pm EST (11:00am WST) on Thursday 18 October 2007.

The following information is released as pre-quotation disclosure.

- 1. Distribution schedule Appendix 1A, paragraph 48.
- 2. Top 20 holders.
- Constitution.
- 4. Number and escrow period of restricted securities.
- 5. A statement confirming completion of the sale agreement dated 1 July 2007 with Cape Lambert Iron Ore Ltd ("Cape Lambert").
- 6. A corporate Governance Statement.
- An up-dated balance sheet.
- An up-dated statement of commitments.
- The full term and conditions of the unquoted options.
- 10. The number of shares the subject of the in specie distribution by Cape Lambert.
- 11. The date of the in specie distribution by Cape Lambert.

Security Code:

GFF

Elizábeth Harris

Senior Adviser, Issuers