



ASX Announcement

23 June 2010

GLOBAL IRON CLOSES OFFER UNDER PROSPECTUS AND PROGRESSES WITH NSX LISTING

Key points:

- **The offer under the Company's prospectus dated 27 May 2010 has closed with firm commitments totalling \$221,995,150 received from prominent international funds and institutions.**
- **In-principle approval received from NSX to admit the Company to NSX's Official List.**

Global Iron Limited (**ASX: GFE**) ("**Global**" or the "**Company**") is pleased to announce that it has closed the offer under its prospectus dated 27 May 2010.

The offer was extremely well supported by prominent international funds and institutions resulting in firm commitments totalling \$221,995,100 being received.

The Company is progressing with its application for a listing on the National Stock Exchange of Australia ("**NSX**") and has received in-principle approval from NSX to admit the Company to NSX's Official List.

Shares will not be issued under the prospectus and settlement of the acquisition of African Petroleum Corporation Limited will not occur until the Company receives formal conditional approval to admit the Company to NSX's Official List and the Company is satisfied with those conditions. The Company will advise the market when it receives formal conditional approval, which is expected next week.

Yours faithfully

Tony Sage
Executive Chairman
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