

19 December 2008

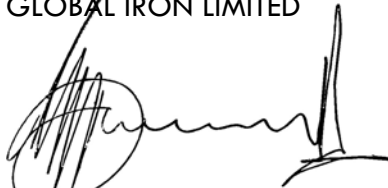
The Company Announcements Office
ASX Limited

Via E-Lodgement

APPENDIX 3Y – CHANGE OF DIRECTOR'S INTEREST NOTICE

Please find attached an Appendix 3Y: Change of Director's Interest Notice for Mr Sage.

Yours faithfully
GLOBAL IRON LIMITED



Timothy Turner
Company Secretary



Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Global Iron Limited
ABN	87 125 419 730

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Antony William Paul Sage
Date of last notice	01/02/08

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect (1) and (4)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect (1): Egas Superannuation Fund, a company in which Mr Sage has a relevant interest. Indirect (2): Antony Paul William Sage ATF Sage Family Trust, a company in which Mr Sage has a relevant interest. Indirect (3): Okewood Pty Ltd, a company in which Mr Sage has a relevant interest. Indirect (4): XYNO Pty Ltd, a company in which Mr Sage has a relevant interest. Indirect (5): PG Partnership, of which Okewood is a member, a company in which Mr Sage has a relevant interest.
Date of change	15/12/08

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	Direct: Nil Indirect (1): 1,369,646 Ordinary fully paid shares Indirect (2): 10,000 Ordinary fully paid shares Indirect (3): 10,000 Ordinary fully paid shares Indirect (4): 501,179 Ordinary fully paid shares Indirect (5): 107,558 Ordinary fully paid shares
Class	Indirect (1) and (4) - Ordinary fully paid shares
Number acquired	Indirect (1) - 500,000
Number disposed	Indirect (4) - 500,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$25,000
No. of securities held after change	Direct: Nil Indirect (1): 1,869,646 Ordinary fully paid shares Indirect (2): 10,000 Ordinary fully paid shares Indirect (3): 10,000 Ordinary fully paid shares Indirect (4): 1,179 Ordinary fully paid shares Indirect (5): 107,558 Ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	off-market transfer

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.