



30 July 2008

The Company Announcements Office
ASX Limited

Via E-Lodgement

REPORT FOR THE QUARTER ENDED 30 JUNE 2008

Please find attached the Company's Quarterly Report highlights and Appendix 5B for the quarter ended 30 June 2008.

Yours faithfully
GLOBAL IRON LIMITED

A handwritten signature in black ink, appearing to read "Timothy Turner", written over a circular stamp or seal.

Timothy Turner
Company Secretary



REPORT FOR THE QUARTER ENDING 30 JUNE 2008

COMPANY HIGHLIGHTS

CORPORATE

The company's cash balance at the end of the quarter was \$2.209 million.

EXPLORATION

Evanston Project

Work continued in relation to the negotiation of a formal agreement to reflect the terms of a letter agreement between Portman Iron Ore Limited, International Goldfields Limited and Cape Lambert Iron Ore Limited dated 2 February 2007 for the sale of the iron ore rights relating to six tenements in the Evanston area within the Yilgarn region of Western Australia.

The Evanston tenements are of interest to Portman because of their proximity to their Koolyanobbing mining operations and some of their satellite deposits. The Agreement provides for Portman to earn 100% of the Iron Ore Rights after a period of three years provided it spends a minimum of \$1.0 million on exploration activities during that time.

Portman will provide Global Iron Limited a royalty of 1.5% of the average/tonne value of Iron Ore departing the tenements.

Tony Sage

Executive Chairman

For more information please contact:

Global Iron Limited

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

GLOBAL IRON LIMITED

ABN

87 125 419 730

Quarter ended ("current quarter")

30 JUNE 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (since listing) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(27)	(30)
(b) development	-	-
(c) production	-	-
(d) administration	(191)	(500)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	27	113
1.5 Interest and other costs of finance paid	(4)	(11)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(195)	(428)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	-	(16)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	(16)
1.13 Total operating and investing cash flows (carried forward)	(195)	(444)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(195)	(444)
	Cash flows related to financing activities		
1.14	Proceeds from application for shares	-	3,000
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(7)	(21)
1.18	Dividends paid	-	-
1.19	Other - payments for costs of capital raising	(13)	(326)
	Net financing cash flows	(20)	2,653
	Net increase (decrease) in cash held	(215)	2,209
1.20	Cash at beginning of quarter/year to date	2,424	-
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,209	2,209

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	\$140
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

\$118,637 payment for executive and non-executive salaries;
\$21,599 payment for accounting fees to entity related to non-executive director.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	\$216	\$159
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	\$0
4.2 Development	-
Total	\$0

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,209	2,424
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,209	2,424

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	P37/6419 P15/4531 P15/4466-4469 E39/970	Rights to iron ore	Rights to iron ore	Nil
6.2 Interests in mining tenements acquired or increased	-	-	-	-

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

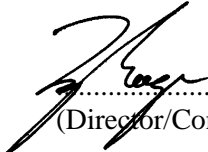
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	18,125,001	17,958,100		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	- -	- -		
7.5 +Convertible debt securities <i>(description)</i>	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	- -	- -		
7.7 Options <i>(description and conversion factor)</i>	12,500,000	-	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 31 July 2010
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 30 / 07 / 08
(Director/Company secretary)

Print name:Antony William Paul Sage.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity’s activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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