



25 June 2010

TRADING OF SHARES ON NSX FOLLOWING ADMISSION TO OFFICIAL QUOTATION

As previously announced, Global Iron Limited (to be renamed African Petroleum Corporation Limited) (**ASX: GFE**) (**NSX: AOQ**) ("**Global**" or the "**Company**") has received conditional approval to list on the National Stock Exchange of Australia ("**NSX**").

The Company anticipates it will satisfy the conditions set out by NSX in the coming days and will be admitted to Official Quotation on NSX early next week.

The Company's shares are currently suspended from official quotation on the Australian Securities Exchange ("**ASX**") pending the Company's recompliance with Chapters 1 and 2 of the ASX Listing Rules (refer to the Market Release by ASX on 18 June 2010). As a consequence, the shares held by the Company's existing shareholders cannot be traded on ASX.

As at the date of this announcement, the Company has not been advised by ASX as to what conditions it will be required to satisfy in order to be re-admitted to quotation on ASX ("**ASX Re-Admission Conditions**").

The shares held by the Company's existing shareholders, which are held on the Company's current issuer sponsored sub-register, cannot be traded NSX. A separate issuer sponsored sub-register is being established to enable existing shareholders to trade their shares on NSX. Shareholders wishing to trade their shares on NSX should complete an "Exchange Change Request" form to instruct the Company's Share Registry to move their shares from the ASX to the NSX.

To obtain an "Exchange Change Request" form please contact the Company's share registry, Computershare, on 1300 557 010 (within Australia) or +61 3 9415 4000 (outside Australia).

If existing shareholders do not elect to move their shares to the NSX they will not be able to trade their shares on NSX following the Company's admission to Official Quotation on NSX.

Once the ASX Re-Admission Conditions are received by the Company and the Board of Directors determines that the Company is capable of satisfying those conditions, and re-admission to quotation on ASX on such conditions is in the best interest of Global shareholders, the directors may seek a dual listing of the Company on ASX and NSX. This may result in shareholders being required to complete another form nominating the exchange on which they wish to trade their shares.

If the Board of Directors determines that the Company is not capable of satisfying the ASX Re-Admission Conditions or that re-admission to quotation on ASX on such conditions would not be in the best interest of Global shareholders, the directors may delist the Company from ASX, in which case any shareholdings still maintained on the ASX will be automatically transferred to the NSX.



The Board greatly appreciates shareholders' support and patience during this period of transition.

Yours faithfully

Tony Sage
Chairman
Global Iron Limited

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