



27 November 2014

Champion Iron Limited (the Company)

The Company has today lodged an Appendix 3Y on behalf of Mr Michael O'Keeffe advising of the change in holding of ordinary shares in the Company.

In respect of shares purchased on 11 and 12 November, the Appendix 3Y should have been lodged on or before 18 and 19 November respectively.

- a) The notice was lodged late due to an administrative oversight by the shareholder;
- b) In order to ensure compliance with Listing Rule 3.19A, the Company has entered into deeds with the Directors requiring them to provide notification of any changes in their interests. In this instance, the Director was under the misunderstanding that these purchases had been notified to the Company and this oversight was identified as part of a regular review process;
- c) The Company will continue to monitor the holdings of all Directors including options by undertaking regular reviews. The Company believes that the current reporting and monitoring arrangements are adequate to ensure compliance with Listing Rule 3.19A.

Pradip Devalia
Company Secretary – Australia