



ABN 17 107 492 517

1 April 2009

The Manager
ASX Markets Supervision Pty Ltd
PO Box D187
PERTH WA 6840

Attention: Matthew Foy

Dear Matthew

I refer to your letter of 31 March 2009 and advise as follows, in response to the questions raised:

1. The Appendix 3Y was not lodged within the prescribed time due to an administrative oversight in that the external fund manager who manages the fund that executed the on-market trades was not advised to confirm each transaction as it occurred for reporting. Procedures have now been put in place with the external fund manager to ensure that any future transactions will be reported as they occur.
2. The Company has in place a Securities Trading Policy which sets out the procedures for Directors to advise the Company Secretary of any dealings in securities. Director's appointment letters confirm the requirements set out in the Securities Trading Policy. In addition Changes to Notifiable Interest is a standing agenda item at Board Meetings.
3. The current arrangements are considered adequate. The Chairman has recently written to each Director reminding them of their obligations in relation to reporting any dealings in securities of the Company as set out in the Security Trading Policy.

Yours sincerely

A handwritten signature in cursive script that reads "Simon Robertson".

Simon Robertson
Company Secretary

Level 1, 1 Altona Street, West Perth, WA 6005
PO Box 1761, West Perth, WA 6872
T +61 8 9483 2000 F +61 8 9321 0322

www.ironoreholdings.com

FAXED
31 March 2009

Mr Simon Robertson
Company Secretary
Iron Ore Holdings Limited
Level 1, 1 Altona Street
WEST PERTH 6005

By facsimile: 9321 0322

Dear Simon,

Iron Ore Holdings Limited (the "Company")

We refer to the following;

The Change of Director's Interest for Mr Richard Court ("Director's Interest Notice") which was lodged with ASX Limited ("ASX") on 30 March 2009 and;

1. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.2 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) change the entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

2. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

3. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Y indicates that a change in all the aforementioned director's notifiable interests occurred between 20 November 2008 and 6 March 2009 it appears that the Appendix 3Y should have been lodged with ASX by 27 November 2008. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.



ASX Markets Supervision Pty Ltd
ABN 26 087 780 489
Level 8, Exchange Plaza
2 the Esplanade
Perth WA 6000

PO Box D187
Perth WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions .

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than 5:00pm W.S.T on 2 April 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,



Matthew Foy
Adviser, Issuers (Perth)