

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 Timothy Paul Turner
Date of last notice	12/08/09

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 (2)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Indirect (1): Shepperton Holdings Pty Ltd <Shepperton Unit Fund A/C>, a company in which Mr Turner has a relevant interest.</p> <p>Indirect (2): Timmarin Holdings Pty Ltd <Timothy P Turner Fund A/C>, a company in which Mr Turner has a relevant interest.</p> <p>Indirect (3): Timothy Paul Turner and Marianne Turner <The Woody Superannuation Fund A/C>, a company in which Mr Turner has a relevant interest.</p>
Date of change	05/03/2010

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Direct: Nil Indirect (1): 10,682 Ordinary fully paid shares Indirect (2): Nil Indirect (3): 1,311 Ordinary fully paid shares
Class	Ordinary fully paid shares
Number acquired	Indirect (2) – 10,000
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,700
No. of securities held after change	Direct: Nil Indirect (1): 10,682 Ordinary fully paid shares Indirect (2): 10,000 Ordinary fully paid shares Indirect (3): 1,311 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	on-market trade

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
Name of registered holder (if issued securities)	N/A

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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.