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11 June 2010

PROSPECTUS CLOSING DATE EXTENDED

On 27 May 2010, Global Iron Limited (**ASX: GFE**) ("**Global**" or the "**Company**") lodged a prospectus with ASIC (**Prospectus**) pursuant to which the Company offered up to 418,181,818 fully paid ordinary shares in the capital of the Company at an issue price of \$0.55 each to raise up to \$230,000,000 (**Offer**).

The Board of Global has resolved to extend the closing date of the Offer to 5.00 pm (WST) on 30 June 2010.

For further information about the Company, the proposed acquisition of African Petroleum Corporation Limited and the Offer, please refer to the ASX announcement dated 27 May 2010 or download an electronic copy of the Prospectus from the Company's website: www.globaliron.com.au

Yours faithfully

Tony Sage Executive Chairman Global Iron Limited

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