

PRE-QUOTATION DOCUMENTS LODGED WITH NSX

African Petroleum Corporation Limited (formerly Global Iron Limited) (**ASX: AFQ**) (**NSX: AOQ**) (“**African Petroleum**” or the “**Company**”) wishes to advise that the following documents were released as announcements on the NSX platform as part of the Company’s disclosure obligations prior to the Company being admitted to quotation on NSX:

25 June 2010	Commencement of Official Quotation
25 June 2010	Sponsoring Broker Declaration
24 June 2010	Issuer Undertaking
24 June 2010	Director Declaration and Undertaking – Mark Gwynne
24 June 2010	Director Declaration and Undertaking – Anthony Wilson
24 June 2010	Director Declaration and Undertaking – Timothy Turner
24 June 2010	Director Declaration and Undertaking – Alan Watling
24 June 2010	Director Declaration and Undertaking – Karl Thompson
24 June 2010	Director Declaration and Undertaking – Mark Ashurst
24 June 2010	Director Declaration and Undertaking – Antony Sage
24 June 2010	Director Declaration and Undertaking – Gibril Bangura
24 June 2010	Director Declaration and Undertaking – Frank Timis
24 June 2010	Nominated Advisor Declaration
24 June 2010	30 June 2009 annual report ¹
24 June 2010	30 June 2008 annual report ¹
24 June 2010	31 December 2009 half yearly report ¹
24 June 2010	Company constitution ¹
24 June 2010	Prospectus ¹
24 June 2010	Letter of application

Copies of these documents are attached to this announcement unless otherwise indicated.

¹ This document has previously been released on the ASX platform.

Yours faithfully
African Petroleum Corporation Limited

Tony Sage
Non-Executive Chairman

For further information, please contact:

Tony Sage
Non-Executive Chairman
African Petroleum Corporation Limited
Ph: +61 8 9388 0744

Eloise von Puttkammer
Company Secretary
African Petroleum Corporation Limited
Ph: +61 8 9388 0744



COMMENCEMENT OF OFFICIAL QUOTATION

Global Iron Limited (to be renamed African Petroleum Corporation Limited) - (AOQ)

Global Iron Limited (to be renamed African Petroleum Corporation Limited) will be admitted to the official list of the National Stock Exchange of Australia on the 28th of June 2010. Official Quotation of the following securities is expected to commence on Wednesday, 30th of June 2010.

Principal Activities	Oil Exploration
Quoted Securities	421,752,547 Ordinary Fully Paid
NSX Trading Code	AOQ
Start of trading	11:00 am AEST, Wednesday, 30th of June 2010
ISIN	AU000000AOQ0
Registered Office	18 Oxford Close Leederville WA 6007
Company Secretary	Ms Eloise von Puttkammer
Share Registry	Computershare Investor Services Pty Ltd Level 2, 45 St Georges Terrace Perth WA 6000
Accounts Balance Date	30 th June
CHESS	Participating
CHESS UIC	75088
Restricted Securities	633,035,487 – Two years from listing date 273,214,564 – One year from listing date
Unquoted Securities	12,500,000 Options \$0.20 Exp 31 July 2010 12,108,826 Options \$0.55 Exp June 2013
Nominated Adviser	Steinepreis Paganin Level 4 The Read Buildings 16 Milligan Street Perth WA 6000

NSX Newcastle
Level 2, 117 Scott Street
Newcastle NSW, 2300
PO BOX 283, Newcastle, NSW, 2300
P: +61 2 4929 6377
F: +61 2 4929 1556

NSX Melbourne
Level 3, 45 Exhibition Street
Melbourne, VIC, 3000
P: +61 3 9001 0300
F: +61 3 9001 0311

www.nsx.com.au

NSX Limited
ABN 33 089 447 058
National Stock Exchange of Australia Limited
ABN: 11 000 902 063



Sponsoring Brokers

Centre Capital Securities Limited
14 Macquarie Street
Belmont NSW 2280

PART C: SPONSOR'S DECLARATION

TO: National Stock Exchange of Australia Limited [Date] 25th JUNE, 2010

Dear Sir,

We, CENTRE CAPITAL SECURITIES Pty Ltd (AFSL 31799) being sponsor to GLOBAL IRON LIMITED (to be RENAMED AFRICAN PETROLEUM CORPORATION LIMITED) (name of issuer) hereby

declare that:-

1. Offers for subscription and Offers for sale

To the best of our knowledge and belief, at the time trading commences on the Exchange at least twenty five 25 percent of the issued securities will be in the hands of the public in accordance with the Listing Rules of the National Stock Exchange of Australia Limited (the "Listing Rules").

2. Placings

To the best of our knowledge and belief, the securities have been placed as follows:-

No. of places	No. of securities placed
[use separate sheet if necessary].	(SEE ATTACHED)

3. General

- (1) to the best of our knowledge and belief, having made due and careful enquiry of the issuer and its advisers, the issuer has satisfied all relevant conditions for listing and other relevant requirements of the Listing Rules;
- (2) to the best of our knowledge and belief, having made due and careful enquiry of the issuer and its advisers:
 - (i) all the documents required by the Listing Rules to be included in the application for listing have been supplied to the Exchange;
 - (ii) all other relevant requirements of the Listing Rules have been complied with; and
 - (iii) there are no matters other than those disclosed in the disclosure document or otherwise in writing to the Exchange which should be taken into account by the Exchange in considering the suitability for listing of the securities for which application is being made;

- (3) the *directors* of the *issuer*:
- (i) have had explained to them by us or other appropriate professional advisers the nature of their responsibilities and obligations as *directors* of a *listed* corporation under the *Listing Rules*; and
 - (ii) in particular, understand what is required of them to enable holders of the *issuer's listed securities* and the public to appraise the position of the *issuer* and avoid the creation of a false market in its *securities* once they are *listed*;
- (4) we have obtained written confirmation from the *issuer* that the working capital available to the *group* is sufficient for its present requirements and we are satisfied that the confirmation has been given after due and careful enquiry by the *issuer* and that the *persons* or institutions providing finance have stated in writing that the relevant financing facilities exist; and
- (5) we are satisfied that any profit forecast or estimate in the *disclosure document* has been made after due and careful enquiry by the *issuer*.

4. Acknowledgement of Exchange's disciplinary power

We acknowledge that if the Exchange considers that we have been in breach of our responsibilities under the *Listing Rules* or this declaration, then the Exchange may censure us and/or refuse to allow us to sponsor further issues by removing our firm from the list of approved sponsors and that the Exchange may publicise the fact that it has done so and the reasons for its actions.

Yours faithfully,

Signed.....

Name:.....

For and on behalf of {sponsor's name}

BRENDAN SELBY SCORER (REPRESENTATIVE)
 CENTRE CAPITAL SECURITIES Pty. Ltd. (AFSL 31799)

ISSUER'S UNDERTAKING

TO: The National Stock Exchange of Australia Limited

FROM: Global Iron Limited (to be renamed African Petroleum Corporation Limited) (ABN 87 125 419 730)

In consideration of the National Stock Exchange of Australia ("the *Exchange*") granting our application for *listing*,

1. We acknowledge that our *securities* shall remain *listed* only during the pleasure of the *Exchange*, and that we undertake and agree to comply with the *Listing Rules* in force from time to time as issued by the *Exchange* and in particular undertake and agree to comply with the continuing obligations as set out in of Section IIA of the *Listing Rules* of the *Exchange*.
2. We warrant to the *Exchange* that the issue of the *securities* to be quoted complies with the Act applicable to the issue, and was not for an illegal purpose and that there is no reason why the *securities* should not be *listed*.
3. We acknowledge that the *Exchange* is relying on the documents and information required by the *Listing Rules* to be supplied with this undertaking. We warrant that these documents and information are (or, if not yet supplied, will be) true and complete.
4. We indemnify and will continue to indemnify the *Exchange* to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected, with any breach of our warranty set out in paragraphs 2 and 3 above.
5. We acknowledge that any document given to the *Exchange* by us or on our behalf becomes the property of the *Exchange* and that the *Exchange* may deal with it as it wishes, including disseminating the document to the public.

Dated this 24th day of June 2010.

EXECUTED BY)
GLOBAL IRON LIMITED (to be)
renamed African Petroleum)
Corporation Limited))
ABN 87 125 419 730

in accordance with the Corporations Act:

Director

Director/Secretary

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Gwynne

(2) present first name(s) and any former first name(s);

Mark

(3) date of birth;

26 February 1960

(4) residential address;

10 Jameson Street, Mosman Park, Western Australia, 6012

(5) nationality and former nationality, if any; and

Australian

(6) professional qualifications, if any.

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

I am a Director of Monitor Energy Limited (appointed 18 April 2006), FE Limited (appointed 26 August 2009), International Petroleum Limited (appointed 24 April 2009) and Global Iron Limited (appointed 10 May 2010).

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No.

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No.

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No.

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestered during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No.

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed.

No.

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No.

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No.

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

On 9 February 2010 the Company announced that it had entered into a share sale agreement for the acquisition of African Petroleum Corporation Limited (African Petroleum) (Share Sale Agreement). Following that announcement, ASX advised the Company that it would

not be reinstated to quotation on ASX until the Company announced to ASX that it will not be proceeding with the share sale under the Share Sale Agreement (ASX Decision). The basis for the ASX Decision, as advised to the Company, stems from its concerns over the influence that Mr Frank Timis, as a substantial shareholder (refer to Section 13.4 of the Prospectus for details of his shareholding post completion of the Share Sale Agreement) and non executive Director (refer to Section 8.2 of the Prospectus for a summary of Mr Timis), will have on the Company's ability to comply with its continuous disclosure obligations post the share sale transaction pursuant to the Share Sale Agreement.

The Company appealed the ASX Decision, which was heard on 30 April 2010. The ASX Appeal Tribunal upheld the ASX Decision but directed that the ASX had erred in failing to take into account additional submissions made by the Company after the ASX Decision to address ASX's concerns in respect of readmitting the Company to quotation post completion of the Acquisition (Appeal Decision). As a result of the Appeal Decision, the Company made a further submission to ASX, which included restrictions on the voting rights of the Shares held by Mr Timis and his associates. On 19 May 2010, ASX advised the Company that it had considered the additional submissions but affirmed the earlier ASX Decision (19 May Decision). The Company is appealing the 19 May Decision which will be held on 8 June 2010.

I, Mark Gwynne, director of Global Iron Limited (ABN 87 125 419 730) (the "Issuer") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the Exchange to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am director and/or such regulatory bodies as the Exchange may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a director, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the issuer all information which the issuer needs in order to comply with its obligations to disclose directors' share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the issuer complies with such *Listing Rules* from time to time in force.

Dated this 2nd day of June 2010

Signature:  Name: Mark Gwynne

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Wilson

(2) present first name(s) and any former first name(s);

Anthony Charles

(3) date of birth;

01/07/50

(4) residential address;

The Manor House, Cherhill, Wiltshire SN11 8XP

(5) nationality and former nationality, if any; and

British

(6) professional qualifications, if any.

Fellow of the Institute of Chartered Accountants in England and Wales, and Fellow of the Chartered Institute for Securities and Investment.

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

No

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestered during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed

No

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

No

I **Anthony Wilson** a proposed director of **Global Iron Limited (ABN 87 125 419 730)** (the "*Issuer*") declare that to the best of my knowledge

and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this day of *April* 2010

Signature: *Anthony Wilson* Name: Anthony Wilson

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Turner

(2) present first name(s) and any former first name(s);

Timothy

(3) date of birth;

10 January 1959

(4) residential address;

14 High Street, South Perth, Western Australia, 6152

(5) nationality and former nationality, if any; and

Australian

(6) professional qualifications, if any.

**Bachelor of Business (Accounting and Business Administration),
Fellow of CPA Australia, Fellow of the Tax Institute of Australia,
Registered Company Auditor**

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

I am a Director of Cape Lambert Resources Limited (appointed 16 September 2004), International Petroleum Limited (appointed on incorporation on 31 January 2006) and Legacy Iron Limited (appointed 26 March 2008).

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No.

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No.

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No.

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestered during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No.

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed.

No.

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No.

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No.

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

On 9 February 2010 the Company announced that it had entered into a share sale agreement for the acquisition of African Petroleum

Corporation Limited (African Petroleum) (Share Sale Agreement). Following that announcement, ASX advised the Company that it would not be reinstated to quotation on ASX until the Company announced to ASX that it will not be proceeding with the share sale under the Share Sale Agreement (ASX Decision). The basis for the ASX Decision, as advised to the Company, stems from its concerns over the influence that Mr Frank Timis, as a substantial shareholder (refer to Section 13.4 of the Prospectus for details of his shareholding post completion of the Share Sale Agreement) and non executive Director (refer to Section 8.2 of the Prospectus for a summary of Mr Timis), will have on the Company's ability to comply with its continuous disclosure obligations post the share sale transaction pursuant to the Share Sale Agreement.

The Company appealed the ASX Decision, which was heard on 30 April 2010. The ASX Appeal Tribunal upheld the ASX Decision but directed that the ASX had erred in failing to take into account additional submissions made by the Company after the ASX Decision to address ASX's concerns in respect of readmitting the Company to quotation post completion of the Acquisition (Appeal Decision). As a result of the Appeal Decision, the Company made a further submission to ASX, which included restrictions on the voting rights of the Shares held by Mr Timis and his associates. On 19 May 2010, ASX advised the Company that it had considered the additional submissions but affirmed the earlier ASX Decision (19 May Decision). The Company is appealing the 19 May Decision which will be held on 8 June 2010.

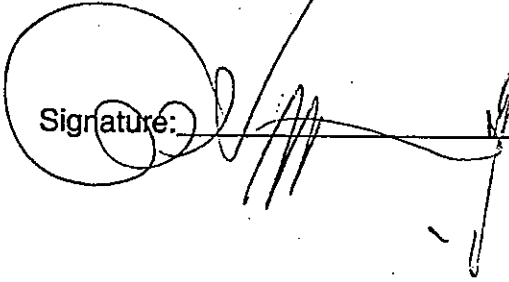
I, Timothy Turner, director of Global Iron Limited (ABN 87 125 419 730) (the "Issuer") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 1st day of June 2010

Signature:  Name: **Timothy Turner**

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Watling

(2) present first name(s) and any former first name(s);

Alan Stephen

(3) date of birth;

17/09/53

(4) residential address;

Merton House, Route de St Andre, St Andrew, Guernsey GU6 8TX

(5) nationality and former nationality, if any; and

British

(6) professional qualifications, if any.

N/A

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

Director of African Minerals – minerals exploration and development - 2008

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or ~~been~~ sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed

No

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

No

I **Alan Watling** a proposed director of **Global Iron Limited (ABN 87 125 419 730)** (the "*Issuer*") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of

which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 21st day of April 2010

Signature:  Name: Alan Watling

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Thompson

(2) present first name(s) and any former first name(s);

Karl John

(3) date of birth;

04/05/56

(4) residential address;

43 Jevington Drive, Brighton, BN2 4DG

(5) nationality and former nationality, if any; and

British

(6) professional qualifications, if any.

BSC Geology, MSC Geophysics.

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

No

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed

No

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

No

I **Karl Thompson** a proposed director of **Global Iron Limited (ABN 87 125 419 730)** (the "*Issuer*") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its

absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 14 day of APRIL 2010

Signature: Karl J. Thompson Name: Karl Thompson

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Ashurst

(2) present first name(s) and any former first name(s);

Mark

(3) date of birth;

16 August 1958

(4) residential address;

15 Bollingbroke Grove, London SW11 6EP, United Kingdom

(5) nationality and former nationality, if any; and

English

(6) professional qualifications, if any.

Bachelor of Laws (Honours), Sheffield University.

Barrister, Called to Bar at Middle Temple

Fellow of the Institute of Chartered Accountants in England and Wales.

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

I am a Non-Executive Director of African Minerals Limited (appointed January 2008) which is listed on AIM on the London Stock Exchange.

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No.

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No.

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No.

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No.

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed.

No.

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No.

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No.

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

No.

I **Mark Ashurst**, a proposed director of **Global Iron Limited (ABN 87 125 419 730)** (the "*Issuer*") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority

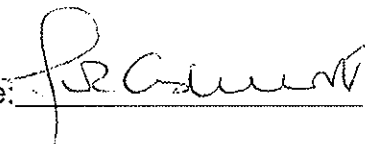
(save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 2 day of June 2010

Signature:  Name: Mark Ashurst

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Sage

(2) present first name(s) and any former first name(s);

Antony William Paul

(3) date of birth;

26 June 1960

(4) residential address;

2 Penryn Avenue, City Beach, Western Australia, 6015

(5) nationality and former nationality, if any; and

Australian and English

(6) professional qualifications, if any.

Bachelor of Commerce, Chartered Accountant, Fellow of CPA Australia, Fellow of the Tax Institute of Australia

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

I am Executive Chairman of Cape Lambert Resources Limited (appointed 14 December 2000), Cauldron Energy Limited (appointed 4 June 2009) and International Petroleum Limited (appointed on incorporation on 31 January 2006) and Non Executive Chairman of Corvette Resources Limited (appointed as a director 19 February 2009 and as Non Executive Chairman on 24 February 2010) and a Director of FE Limited (appointed 26 August 2009).

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No.

4. Have you at any time been a party to a scheme of arrangement or made any

other form of composition with your creditors?

No.

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No.

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No.

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed.

No.

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No.

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No.

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

On 9 February 2010 the Company announced that it had entered into a share sale agreement for the acquisition of African Petroleum Corporation Limited (African Petroleum) (Share Sale Agreement). Following that announcement, ASX advised the Company that it would not be reinstated to quotation on ASX until the Company announced to ASX that it will not be proceeding with the share sale under the Share Sale Agreement (ASX Decision). The basis for the ASX Decision, as advised to the Company, stems from its concerns over the influence that Mr Frank Timis, as a substantial shareholder (refer to Section 13.4 of the Prospectus for details of his shareholding post completion of the Share Sale Agreement) and non executive Director (refer to Section 8.2 of the Prospectus for a summary of Mr Timis), will have on the Company's ability to comply with its continuous disclosure obligations post the share sale transaction pursuant to the Share Sale Agreement.

The Company appealed the ASX Decision, which was heard on 30 April 2010. The ASX Appeal Tribunal upheld the ASX Decision but directed that the ASX had erred in failing to take into account additional submissions made by the Company after the ASX Decision to address ASX's concerns in respect of readmitting the Company to quotation post completion of the Acquisition (Appeal Decision). As a result of the Appeal Decision, the Company made a further submission to ASX, which included restrictions on the voting rights of the Shares held by Mr Timis and his associates. On 19 May 2010, ASX advised the Company that it had considered the additional submissions but affirmed the earlier ASX Decision (19 May Decision). The Company is appealing the 19 May Decision which will be held on 8 June 2010.

I, Antony Sage, director of Global Iron Limited (ABN 87 125 419 730) (the "Issuer") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the Exchange to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am director and/or such regulatory bodies as the Exchange may, in its absolute discretion think fit.

UNDERTAKING

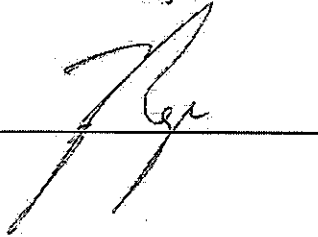
I hereby undertake that in the exercise of my powers and duties as such a director, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the issuer all information which the issuer needs in order to comply with its obligations to disclose directors' share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and

- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 2nd day of June 2010

Signature: _____

A handwritten signature in black ink, appearing to be 'AS', written over a horizontal line.

Name: **Antony Sage**

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Bangura

(2) present first name(s) and any former first name(s);

Gibril

(3) date of birth;

25 March 1959

(4) residential address;

19 Muciaru Drive, Off Regent Road, Lumley, Freetown, Sierra Leone.

(5) nationality and former nationality, if any; and

Sierra Leonean

(6) professional qualifications, if any.

Arts and Business Management, Junior College Atlanta

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

I am a Non-Executive Director of African Minerals Limited (appointed 1996) which is listed on AIM on the London Stock Exchange.

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

No

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No

5. Are there any unsatisfied judgements outstanding against you? If so, give full

particulars.

No

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

No

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed.

No

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

No

I **Gibril Bangura**, a proposed director of **Global Iron Limited (ABN 87 125 419 730)** (the "*Issuer*") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the

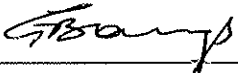
foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 2 day of June 2010

Signature:  Name: **Gibril Bangura**

DIRECTOR'S DECLARATION AND UNDERTAKING

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:

(1) present surname and any former surname(s)

Timis

(2) present first name(s) and any former first name(s);

Vasile (known as "Frank")

(3) date of birth;

28/01/1964

(4) residential address;

4 Basil Mansions, Basil Street, London, SW3 1AP, United Kingdom

(5) nationality and former nationality, if any; and

Australian and Romanian (dual nationality)

(6) professional qualifications, if any.

None.

2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner.

I am the Executive Chairman of African Minerals Limited (a company listed on AIM). I was appointed as a director in December 2004 and have acted as Executive Chairman since December 2006.

African Minerals Limited is a mineral exploration company focused on iron ore exploration in Sierra Leone. The company has a market capitalisation of £900 million.

3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge.

In approximately 1984 I was rendered bankrupt in Australia in respect of a debt of approximately AUS \$10,000 and was subsequently discharged automatically after the relevant discharge period.

4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors?

No.

5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars.

No.

6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestered during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position.

In September 1996 I was a director of an Australian company named Gabriel Resources NL which was the subject of a voluntary administration procedure under which the company made an arrangement with its creditors to discharge all liabilities and following which it came out of administration, changed its name to Evanson Resources NL and is currently a wholly owned subsidiary of an Australian publicly traded company named International Petroleum Ltd (formally International Goldfields Ltd).

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed.

See the attached Australian Federal Police Certificate dated 07 September 2009 reflecting the offences I have committed.

In addition, in February 1996 I was sued by the Commonwealth Bank of Australia in a civil claim (Case Number 3610/96) for monies owing in respect of a Mastercard debt in the amount of AUD \$3,962. I refused to pay for the particular item on my Mastercard as I believed that someone had fraudulently used my card in Hong Kong.

On 26 March 2009 and 19 March 2001 I was fined AUD \$200 and AUD \$400 respectively, for being "knowingly concerned in and party to failure by an Australian company to lodge an annual return". I cannot recall which companies the fines relate to but I believe that the first fine relates to either Carpathian Investments Pty Ltd, Riverdale Mining Pty Ltd or Timis Corporation Pty Ltd. I believe the second fine relates to Evanston

Resources NL.

8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars.

No.

9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars.

No.

10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars.

In May 2002 the Toronto Stock Exchange (“TSX”) advised me that TSX had determined that I was unsuitable to act as a director, officer or major or controlling shareholder of a TSX listed issuer due to my failure to disclose my previous heroin convictions on a personal information statement provided to TSX. In November 2007, TSX again determined that I was unsuitable to act as a director, officer or major or controlling shareholder of a TSX listed issuer on the basis of both this failure to disclose and in relation to concerns which the TSX had in connection with Regal. These determinations by TSX do not constitute a ban on me being a director of an unlisted company in this jurisdiction. Further, I am continuing to provide information requested by TSX in respect of my request for TSX to reconsider my unsuitability as a director of a TSX listed entity.

I, **Frank Timis**, a proposed director of **Global Iron Limited (ABN 87 125 419 730)** (the “*Issuer*”) declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National

Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;

- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 2 day of June 2010

Signature:  Name: **Vasile "Frank" Timis**



AFP

AUSTRALIAN FEDERAL POLICE

ABN 17 864 931 143

Our Ref: 500/2472346

Client Ref:

07 September 2009

Criminal Records

Locked Bag 8550

CANBERRA CITY ACT 2601

Ph: 02 6202 3333

ELLA BLACKBURN, KINGSLEY NAPLEY
14 ST JOHN'S LANE
LONDON EC1M4AJ
UNITED KINGDOM

Complete Disclosure
All recorded offences released

Police Certificate - Fingerprint Check

Representations have been made to the Australian Federal Police for the issue of a Police Certificate for use by:

TIMIS, Vasile Frank born on 28 January 1964 in Baia Borsa, Maramures, ROMANIA

MAY BE IDENTICAL WITH

TIMIS Vasile F 28 Jan 1964

In doing so, he/she supplied a set of fingerprints and authorised the Commissioner, Australian Federal Police, to supply any details of the fingerprint check to you.

In accordance with Australian law, this document certifies that the person named herein is recorded within the records of the Australian Federal Police or the Police in any Australian State or Territory as at 24 Aug 2009:

Court	Date	Offence	Court Result
Perth District Court of Western Australia	18 Jan 1994	Possess Quantity Heroin Intent to Sell/ Supply	Fined \$17000.
Perth Court Of Petty Sessions	01 Aug 1991	Fail to Store Explosives Correctly	Fined \$500.
Perth District Court of Western Australia	26 Oct 1990	Sell/ Supply Heroin	Fined \$10000.
Perth Court Of Petty Sessions	12 Jun 1989	Exceed Speed Limit	Fined \$60.
Perth Court Of Petty Sessions	04 Nov 1987	Exceed Speed Limit	Fined \$40.
Perth Court Of Petty Sessions	13 Jan 1987	No Seat Belt - Driver	Fined \$50.

667



5/1/09



Our Ref: 500/2472346

Client Ref:

Court	Date	Offence	Court Result
Perth Court Of Petty Sessions	27 May 1986	Exceed Speed Limit	Fined \$80.
Fremantle Court of Petty Sessions	01 May 1986	Careless Driving	Fined \$70.
Norseman Court of Petty Sessions	11 Dec 1985	Overloading: Tri Axle	Fined \$125.
Norseman Court of Petty Sessions	04 Dec 1985	Exceed Speed Limit	Fined \$80.
Norseman Court of Petty Sessions	04 Sep 1985	Exceed Speed Limit	Fined \$60.
Coolgardie Magistrates Court	28 Aug 1985	Exceed Speed Limit	Fined \$45.
Carlton Magistrates Court	13 Jan 1983	Attempt to Gain Financial Advantage by Deception	Fined \$150.
Dandenong Magistrates Court	22 Sep 1982	Theft	On each charge: Fined \$100.

Fail to Appear on Bail

in the records of the Australian Federal Police or the police in any Australian State or Territory as at 24 Aug 2009.

This information is provided subject to the provisions of the ACT Spent Convictions Act 2000.

Authorised by:

for and on behalf of
Co-ordinator
Criminal Records

Legislation in the Commonwealth of Australia and in various States and Territories restricts the information that can be disclosed about a person's court history unless specific exemptions apply under law. These legislative exemptions can include specific types of employment, voluntary work, licences or membership of a profession. Policies governing the disclosure of convictions by police jurisdictions are also applied. Therefore, the information provided may not include all of a person's convictions or findings of guilt by a court. Generally, the person is not required by law to disclose these spent convictions unless the type of employment, position, licence or professional membership is exempt under the relevant law s.

This information should not be taken to be a complete record of the person's Disclosable Court Outcomes beyond the validity date provided.



Handwritten initials

Handwritten initials



NSX Newcastle

Level 2

117 Scott Street, Newcastle NSW, 2300

PO BOX 283, Newcastle, NSW, 2300

P: +61 2 4929 6377

F: +61 2 4929 1556

NSX Melbourne

Level 3

45 Exhibition Street, Melbourne, VIC, 3000

P: +61 3 9001 0300

F: +61 3 9001 0311

www.nsx.com.au

National Stock Exchange of Australia Limited

ABN: 11 000 902 063

Nominated Adviser Declaration

File Reference:

I:\Markets\Nominated Advisers\Forms\NADeclaration_2009.doc



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Nominated Adviser Declaration

To
 Companies Manager
 National Stock Exchange of Australia Limited
 Level 3
 45 Exhibition Street
 Melbourne Vic 3000

Full name of nominated adviser:

Steinepreis Paganin

Full name of issuer and details of the securities to which this declaration applies:

Global Iron Limited; 1,342,556,870 fully paid ordinary shares

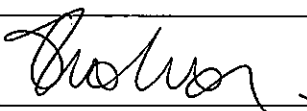
Type of issue for which application for admission to trading on NSX is being made (indicate if not appropriate):

Initial offer – equity securities

I, Claire Tolcon, being a responsible officer of the above Nominated Adviser, hereby confirm;

- a) that, in relation to the application for admission:
 - i) the directors of the issuer have received advice and guidance (from this firm or other appropriate professional advisers) as to the nature of their responsibilities and obligations to ensure compliance by the issuer with the Rules of the National Stock Exchange of Australia Limited as amended from time to time.
 - ii) To the best of my knowledge and belief, all relevant requirements of the National Stock Exchange of Australia Listing Rules have been complied with; and
- b) While this firm is engaged as the Nominated Adviser of the issuer it will be available during business hours to advise and guide the directors of the issuer as to their responsibilities and obligations to ensure compliance by the issuer on an ongoing basis with the Exchange's Rules;
- c) That this firm will comply with the Exchange's Rules applicable to it in its role as nominated adviser; and
- d) That this firm will confirm to the Exchange in writing when it ceases to be the issuer's nominated adviser.

Signed:



Date: 1 June 2010

Responsible Officer, for and on behalf of Name of nominated adviser:

Claire Tolcon, for and on behalf of Steinepreis Paganin

Name(s) of contact(s) at nominated adviser regarding the application:

Claire Tolcon

Ph: 9321 4000

E: ctolcon@steinpag.com.au

2 June 2010

Mr Ian Craig
Companies Manager
National Stock Exchange of Australia
Level 3
45 Exhibition Street
MELBOURNE VIC 3000

Dear Mr Craig

LETTER OF APPLICATION

1. GENERAL

(a) Name of Applicant:

Global Iron Limited (ABN 87 125 419 730) (Company)

(b) Date and place of incorporation:

16 May 2007, Western Australia

(c) Principal registered office:

18 Oxford Close
LEEDERVILLE WA 6007

(d) Share Registry:

Computershare Investor Services Pty Ltd
Level 2
45 St Georges Terrace
PERTH WA 6000

(e) Request for Application:

The Company hereby applies for the listing of 1,342,556,870 fully paid ordinary shares in the capital of the Company (**Shares**). The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(f) The proposed method by which the securities are to be brought to listing and details of any proposed distribution of the securities:

It is proposed that 418,181,818 Shares will be issued at a price of 55 cents per Share to raise up to \$230,000,000 (before costs of the offer) pursuant to a prospectus lodged with the Australian Securities & Investments Commission on 27 May 2010 (**Prospectus**).



It is also proposed that 906,250,050 Shares will be issued to the shareholders of African Petroleum Corporation Limited (**African Petroleum**) pursuant to the Share Sale Agreement between the Company, African Petroleum and the shareholders of African Petroleum (**Share Sale Agreement**).

The Company also applies for quotation of the Company's existing 18,125,002 Shares currently on issue.

- (g) The estimated market capitalisation of the securities for which a listing is sought:

\$738,406,278 (1,342,556,870 Shares at a deemed issue price of \$0.55 per Share).

- (h) An estimate of the net proceeds of any proposed issue and the intended use of the proceeds:

The Company intends to apply the funds raised from the offer pursuant to the Prospectus as follows:

Funds raised:	Minimum Subscription (\$)	Maximum Subscription (\$)
Proceeds from the Offer	150,000,000	230,000,000
Total funds available	150,000,000	230,000,000
	Funds Applied (\$)	
Use of funds:	Minimum Subscription	Maximum Subscription
3D Seismic on Blocks 8 & 9	29,000,000	29,000,000
Drilling Exploratory Wells	140,000,000	140,000,000
Annual License Fees – Blocks 8 & 9 for two years	5,000,000	5,000,000
Additional Licenses in the Sierra Leone-Liberian Basin	30,000,000	10,000,000
Expenses of the offer pursuant to the Prospectus	11,800,010	11,800,010
Working Capital, administration expenses and expenses of the Acquisition	5,214,990	14,199,990
Total	150,000,000	230,000,000

Please refer to Section 3.5 of the Prospectus for further details.

- (i) The name of any other stock exchange on which any securities of the issuer are already listed and/or traded:

The Company was admitted to the official list of ASX on 16 October 2007 with official quotation of its Shares commencing on 18 October 2007.

On 9 February 2010 the Company announced that it had entered into a share sale agreement for the acquisition of African Petroleum Corporation Limited (**African Petroleum**) (**Share Sale Agreement**). Following that announcement, ASX advised the Company that it would not be reinstated to quotation on ASX until the Company announced to ASX that it will not be proceeding with the share sale under the Share Sale Agreement (**ASX Decision**). The basis for the ASX Decision, as advised to the Company, stems from its concerns over the influence that Mr Frank Timis, as a substantial shareholder (refer to Section 13.4 of the Prospectus for details of his shareholding post completion of the Share Sale Agreement) and non executive Director (refer to Section 8.2 of the Prospectus for a summary of Mr Timis), will have on the Company's ability to comply with its continuous disclosure obligations post the share sale transaction pursuant to the Share Sale Agreement.

The Company appealed the ASX Decision, which was heard on 30 April 2010. The ASX Appeal Tribunal upheld the ASX Decision but directed that the ASX had erred in failing to take into account additional submissions made by the Company after the ASX Decision to address ASX's concerns in respect of readmitting the Company to quotation post completion of the Acquisition (**Appeal Decision**). As a result of the Appeal Decision, the Company made a further submission to ASX, which included restrictions on the voting rights of the Shares held by Mr Timis and his associates. On 19 May 2010, ASX advised the Company that it had considered the additional submissions but affirmed the earlier ASX Decision (**19 May Decision**). The Company is appealing the 19 May Decision which will be held on 8 June 2010.

If the Company is not successful in its appeal of the 19 May Decision, the Company's shareholders pass the necessary resolutions at the upcoming General Meeting and NSX conditionally approves admission of the Company's shares to NSX, the Company's board of directors may seek to delist the Company from ASX.

2. SHARE CAPITAL AND OWNERSHIP

- (a) The Company's capital structure is set out below.¹ The table assumes that the full subscription is raised pursuant to the offer under the Prospectus and the Share Sale under the Share Sale Agreement proceeds to completion:

Shares ²	Number
Shares on issue as at the date of the Prospectus	18,125,002
Shares to be issued to APCL Shareholders under the Share Sale Agreement ³	906,250,050
Shares offered pursuant to the Prospectus ⁴	418,181,818
Total Shares	1,342,556,870
Options	
Options on issue ⁵	12,500,000
Placement Options ⁶	12,545,455

Total Options	25,045,455
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Notes:

- ¹ Please refer to the Investigating Accountant's Report in Section 9 of the Prospectus for further details of the effect of the offer pursuant to the Prospectus.
- ² The rights attaching to the Shares are summarised in Section 13.1 of the Prospectus.
- ³ Please refer to Section 7.1 of the Prospectus for a summary of the terms and conditions of the Share Sale Agreement including the breakdown of the recipients of the Consideration Shares to be issued to the African Petroleum Shareholders. The issue of these Shares is subject to Shareholder Approval at the General Meeting. Refer to Section 13.4 of the Prospectus for further details of a controller's interests in the Company.
- ⁴ This assumes that the Offer is fully subscribed.
- ⁵ The terms and conditions of the Options are set out in Section 13.2 of the Prospectus.
- ⁶ The terms and conditions of the Converting Performance Shares are set out in Section 13.3 of the Prospectus.

(b) As at the date of the Prospectus, the directors and proposed directors of the Company have relevant interests in Shares as set out in the table below:

Director	Shares	Options
Tony Sage ¹	1,998,383	Nil
Mark Gwynne ²	20,530	Nil
Tim Turner ³	11,993	Nil
Frank Timis	Nil	Nil
Mark Ashurst	Nil	Nil
Karl Thompson	Nil	Nil
Gibril Bangura	Nil	Nil
Alan Watling	Nil	Nil
Anthony Wilson	Nil	Nil

Notes:

- ¹ 1,880,825 Shares are held by Mr Sage as trustee for the Egas Superannuation Fund in his own right; 107,558 Shares are held by Okewood Pty Ltd, a company controlled by Mr Sage; and 10,000 are held by Anthony Paul William Sage ATF the Sage Family Trust, a company in which Mr Sage has a relevant interest.

- 2 These Shares are held by Mrs Cheryl Gwynne, the wife of Mr Gwynne.
- 3 10,682 Shares are held by Shepperton Holdings Pty Ltd as trustee for the Shepperton Unit Fund, a company in which Mr Turner has a relevant interest. 1,311 Shares are held by Timothy Turner and Marianne Turner as ATF the Woody Superannuation Fund.

Following completion of the acquisition of African Petroleum Corporation Limited, the directors and proposed directors will have a relevant interest in the following Shares and Options:

Director	Shares	Options
Tony Sage	4,216,883	-
Timothy Turner	11,993	-
Frank Timis ¹	630,816,987	-
Mark Ashurst	Nil	-
Karl Thompson	Nil	-
Gibril Bangura	Nil	-
Alan Watling	Nil	-
Anthony Wilson	Nil	-

Notes:

1. These shares will be held by Sarella Investments Limited, an entity controlled by Frank Timis.
- (c) So far as is known, or can be ascertained after reasonable enquiry, the names of all shareholders of the issuer who own five percent (5%) or more of the shares of the issuer and their respective shareholdings:

Such details are to be provided to NSX upon close of the offer pursuant to the Prospectus and completion of the Share Sale Agreement. However, based on a minimum capital raising of \$130,000,000, Caldwell Management AG would hold 5.71% and Sarella Investments Limited would hold 52.70%.

- (d) A list in tabular form of the names of all shareholders of the issuer including the dates that the shares were allotted to them, the consideration that they provided and the number of shares that are held:

Such details are to be provided to NSX upon close of the offer pursuant to the Prospectus and completion of the Share Sale Agreement.

3. SECURITIES

The Shares to be issued pursuant to the Prospectus and the Share Sale Agreement will be fully paid ordinary Shares in the capital of the Company. The rights attaching to the Shares are summarised in Section 13.1 of the Prospectus.

4. HISTORY AND NATURE OF BUSINESS

The Company was incorporated on 16 May 2007 as a wholly owned subsidiary of Cape Lambert Resources Limited (**Cape Lambert**). On 16 October 2007 Global Iron was admitted to the official list of ASX, with its official quotation commencing on 18 October 2007.

On 14 March 2006 Cape Lambert sold 158 tenements (**Tenements**) in the Yilgarn region of Western Australia to International Goldfields Limited (**International Goldfields**) whilst retaining all rights to and in respect of iron ore on the Tenements (**Iron Ore Rights**). The Iron Ore Rights comprise rights to explore for and mine iron ore on the Tenements, however there are no statutory reporting or expenditure obligations under the Iron Ore Rights.

On 1 July 2007 the Company entered into an agreement with Cape Lambert to purchase the Iron Ore Rights. Consideration for the purchase was the issuing of 3,125,000 shares by the Company to Cape Lambert. The Company intended to conduct exploration for iron ore on the more prospective tenements to identify priority targets for further evaluation.

Refer to Section 5.1 of the Prospectus for the status of these rights. The Company does not conduct any exploration on any tenements and if the acquisition of African Petroleum completes, the Company proposes to continue to package up iron ore rights and farm them out or sell them in exchange for a royalty.

The Company does not have any material interest in any other asset or agreement other than as noted above.

On or about 8 February 2010, the Company entered into a Share Sale Agreement to acquire all of the fully paid ordinary shares in the capital of African Petroleum. African Petroleum's wholly owned subsidiaries, European Hydrocarbons Limited (**EHL**) and Regal Liberia Limited (**Regal Liberia**) own 100% of Blocks 8 and 9 offshore Liberia (**Blocks 8 and 9 or Liberian Project**).

Following completion of the Acquisition, the Company's focus will be on exploring Blocks 8 and 9. Specifically, the Company will undertake a 5000km 3D seismic program on Blocks 8 and 9 off the coast of Liberia and will pursue the acquisition of additional offshore licence blocks in West Africa.

Further details of the Iron Ore Rights are contained in Section 5.1 of the Prospectus. An overview of the Acquisition, African Petroleum and the Liberian Project are contained in Section 5.2 of the Prospectus. A summary of the Share Sale Agreement is contained in Section 7.1 of the Prospectus.

5. SUMMARY OF EARNINGS

For a summary of the Company's earnings on a consolidated basis, please refer to the Company's annual reports since incorporation (attached). Please also refer to Section 9 of the Prospectus.

6. TABULATION OF BALANCE SHEET

For a copy of the Company's balance sheet prepared on a consolidated basis, please refer to the Company's annual reports since incorporation (attached). Please also refer to Section 9 of the Prospectus.

7. EMPLOYEES

The Company does not have any employees.

The Company has entered into a consultancy agreement with Okewood Pty Ltd (**Okewood**) and Antony Sage pursuant to which the Company agreed to engage Okewood to provide the services of Mr Sage as an Executive Chairman. Please refer to Section 7.3 of the Prospectus for a summary of the Consultancy Agreement between the Company, Okewood and Mr Sage.

8. CHILD ENTITIES

The Company does not currently have any subsidiaries.

Upon completion of the Share Sale Agreement, the Company will hold all of the issued capital in African Petroleum. Details of African Petroleum and its subsidiaries are set out below:

African Petroleum Corporation Limited	
Nature of the Business	Share Capital
<p>African Petroleum is a privately owned company incorporated in the Cayman Islands. The group structure of African Petroleum is set out in Section 5.2 of the Prospectus.</p> <p>African Petroleum's only operating subsidiary at completion, EHL (together with EHL's wholly owned subsidiary Regal Liberia) has a 100% interest in Blocks 8 and 9, which are two prospective oil and gas exploration blocks covering an area of approximately 7,200 square kilometres on the coast of Liberia in West Africa. Blocks 8 and 9 were awarded from the NOCAL in 2004 as part of an international bidding round. EHL has exclusive exploration authorisation over Blocks 8 and 9 until 2016.</p>	<p>At completion, African Petroleum will have 408,496,812 fully paid ordinary shares on issue.</p> <p>It is a condition precedent to the Share Sale Agreement that all African Petroleum shares will be free from encumbrances on settlement.</p>

Attached is a flow chart showing the subsidiaries for African Petroleum.

9. DIVIDEND RECORD

No dividends have as yet been paid by the Company.

10. PROPERTIES

As set out in paragraph 4 of this letter above, on 1 July 2010 the Company entered into an agreement with Cape Lambert to purchase Iron Ore Rights.

Consideration for the purchase was the issuing of 3,125,000 Shares by the Company to Cape Lambert. The Company does not conduct any exploration on any tenements and if the acquisition of African Petroleum completes, the Company proposes to continue to package up iron ore rights and farm them out or sell them in exchange for a royalty. Refer to Section 5.1 of the Prospectus for the status of these rights.

On or about 8 February 2010, the Company entered into a Share Sale Agreement to acquire all of the fully paid ordinary shares in the capital of African Petroleum. African Petroleum's wholly owned subsidiaries, EHL and Regal Liberia own 100% of Blocks 8 and 9.

Following completion of the Acquisition, the Company's focus will be on exploring Blocks 8 and 9. Specifically, the Company will undertake a 5000km 3D seismic program on Blocks 8 and 9 off the coast of Liberia and will pursue the acquisition of additional offshore licence blocks in West Africa. A summary of the Liberian Project is set out in Section 5.2 of the Prospectus.

EHL and Regal Liberia have two production sharing contracts (**PSCs**) with the Government of Liberia represented by the National Oil Company of Liberia (**NOCAL**) for the exploration and development of all crude oil and natural gas (**Petroleum**) from each of Blocks 8 and 9. A summary of the PSCs is set out in Section 7.2 of the Prospectus.

The minimum work program under the PSCs requires monetary expenditure and fulfilment of certain work programs.

Please refer to Section 7.2 of the Prospectus for details of the PSCs and minimum expenditure and work and the use of funds (Section 3.5) and the Independent Expert's Report on Cost Estimates (Section 12) commenting on the proposed expenditure and compliance with the minimum work programs in the PSCs.

11. LITIGATION

As at the date of this letter, neither the Company nor any member of the Company's group is involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company or any member of the Company's group.

As outlined above, the Company has lodged an appeal against the 19 May Decision. If the Company is not successful in its appeal, and the Shareholders elects to complete the Share Sale pursuant to the Share Sale Agreement and all approvals are passed at the General Meeting, the Company may delist from ASX.

The Company has also reserved its rights in respect of any action it may have against ASX as a result of the ASX Decision. However, as at the date of this letter, no litigation has commenced.

12. MANAGEMENT

- (a) The full name, residential address and description (being his or her qualifications or area of expertise or responsibility) of every director or proposed director and any person who performs an important

administrative, management or supervisory function and particulars of the principal functions performed by each of them within the group if significant to the group;

Upon the completion of the Acquisition, the Company's board will change to introduce a highly experienced executive team from African Petroleum that will oversee the exploration and development activities of Blocks 8 and 9.

Name of Current Director	Residential Address	Description
Antony William Paul Sage	2 Penryn Avenue CITY BEACH WA 6015	Refer to Section 8.1 of the Prospectus.
Timothy Paul Turner	14 High Street SOUTH PERTH WA 6151	Refer to Section 8.1 of the Prospectus.
Mark Gwynne	10 Jameson Street MOSMAN PARK WA 6012	Refer to Section 8.1 of the Prospectus.
Name of Proposed Director	Residential Address	Description
Frank Timis	Refer to Director's Declaration and Undertaking to be provided	Refer to Section 8.2 of the Prospectus.
Mark Ashurst	Refer to Director's Declaration and Undertaking to be provided	Refer to Section 8.2 of the Prospectus.
Karl Thompson	Refer to Director's Declaration and Undertaking to be provided	Refer to Section 8.2 of the Prospectus.
Gibril Bangura	Refer to Director's Declaration and Undertaking to be provided	Refer to Section 8.2 of the Prospectus.
Alan Watling	Refer to Director's Declaration and Undertaking to be provided	Refer to Section 8.2 of the Prospectus.
Anthony Wilson	Refer to Director's Declaration and	Refer to Section 8.2 of the

	Undertaking to be provided	Prospectus.
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- (b) The nature of any family relationship between the persons mentioned in (a):

Not Applicable

- (c) A brief account of the business experience of each of these persons during the last five (5) years:

Please refer to Sections 8.1 and 8.2 of the Prospectus.

- (d) Indicate any other directorships held by each director or proposed director in any publicly listed or traded companies:

Please refer to Sections 8.1 and 8.2 of the Prospectus.

- (e) State if any director or proposed director has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she is or has been a member or any securities supervisory or regulatory body or any such event is pending:

Please refer to the Director's Declaration and Undertaking to be provided in respect of each director and proposed director of the Company.

In respect of Mr Frank Timis, Mr Timis was Executive Chairman and a director of Regal Petroleum plc (Regal) from 29 July 2002 until his resignation on 7 June 2005. On 17 November 2009, the London Stock Exchange (the Exchange) issued a public censure and fine of £600,000 against Regal for breaches of AIM Rules (Regal Decision) relating to Regal's notifications (the Notifications) and delays in notifying the market of material developments (together the Notifications and delay being referred to as the Public Censure Matters) during the period 27 June 2003 to 19 May 2005 (the Relevant Period).

There were a number of other directors of Regal during the Relevant Period and the Regal Decision did not specifically criticise the actions of Mr Timis or of any other individual director during the Relevant Period, nor did the resulting sanctions apply to the directors individually. Neither Mr Timis nor any other director was sanctioned or prosecuted as a result of his actions as a director of Regal during the Relevant Period.

Further, Mr Timis received a number of penalties and sanctions in Australia relating to various minor and largely driving related offences and two (2) narcotic related offences and a charge for failing to store explosives correctly. In the first narcotics offence, Timis was convicted in 1990 for heroin sell or supply and fined \$10,000. In the second narcotics

offence, Mr Timis was charged in 1991 with possession of approximately 17 grams of heroin with intent to sell or supply it to another and fined \$17,000. Under Australian Law, possession in the amount stated carries a prescription of intent.

In May 2002 and November 2007 the Toronto Stock Exchange (TSX) advised Mr Timis that TSX had determined that he was unsuitable to act as a director, officer or major or controlling shareholder of a TSX listed issuer due to Mr Timis' failure to disclose his previous heroin convictions on a personal information statement provided to TSX. This determination does not constitute a ban on Mr Timis being a director of an unlisted company in this jurisdiction. Further, Mr Timis is continuing to provide information requested by TSX in respect of Mr Timis' request for TSX to reconsider the unsuitability of Timis as a director of a TSX listed entity.

In particular, please refer to Frank Timis' Director's Declaration and Undertaking (to be provided) for further information and details of any bankruptcy proceedings in which he was involved.

13. SPONSORS, BANKERS, ETC

- (a) The names and addresses of the issuer's sponsor, financial advisers, principal bankers, nominated adviser, share registrar/transfer agent and solicitors;

Nominated Adviser and Solicitors to the Company

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

Sponsoring Broker

Centre Capital
PO Box 564
BELMONT NSW 2280

Investigating Accountant

Stantons International Securities
1st Floor
1 Havelock Street
WEST PERTH WA 6005

Competent Person

IHS Global Ltd
133 Houndsditch
LONDON EC6A 7BX

Liberian Solicitors

The International Group of Legal
Advocates & Consultants
Mary J Brisbane Corporate
Building
3rd Floor, 4 Clay Street
MUNROVIA, LIBERIA

Independent Expert on Cost Estimates

RISC Pty Ltd
Resource Investment Strategy
Consultants
Level 3
1138 Hay Street
WEST PERTH WA 6005

Share Registry

Computershare Investor Services
Pty Ltd
Level 2
45 St Georges Terrace
PERTH WA 6000

- (b) The name, address and professional qualifications of the issuer's auditors:

Grant Thornton (WA) Partnership
Level 1, 10 Kings Park Road
WEST PERTH WA 6005

Further details relating to Grant Thornton and its expertise/qualifications can be found on its website at www.grantthornton.com.au.

14. STATEMENT OF NON-COMPLIANCE

Nil.

15. DECLARATION

The Company hereby declares, to the best of its knowledge, information and belief that:

- (a) save as specified in the application letter, all the qualifications for listing set out in Chapter 3 of Section IIA of the Listing Rules have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the Company and the securities of the issuer the subject of the application;
- (b) all information required to be included in the disclosure document pursuant to Rule 4.8 and the Corporations Act will be included; and
- (c) there are no other facts bearing on the Company's application for listing which, in the Company's opinion, should be disclosed to the Exchange.

Signed: _____
Antony Sage

Date: 2 June 2010

Yours faithfully

Mr Antony Sage
Executive Chairman
For and on behalf of
GLOBAL IRON LIMITED