

27 July 2010

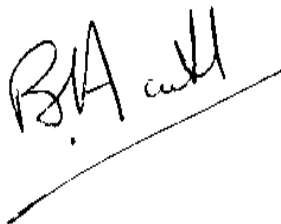
ASX Operations
Announcement Office
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam

INVESTOR PRESENTATION

Please find attached for release to the market a copy of the presentation to be delivered by Giralia's Managing Director to investors in Melbourne, Sydney and Brisbane this week.

Yours faithfully



Bruce Acutt
Company Secretary

Attach.



DEVELOPING NEW NORTH PILBARA IRON ORE DISCOVERIES 26-28 July 2010



- ❑ Emerging iron ore company with 7 projects in Western Australia.
- ❑ New North Pilbara DSO discoveries within potential trucking distance of Port Hedland have numerous near-term development options;
 - Daltons-Mt Webber deposit;- Pre Feasibility Study in progress on 40 million tonne DSO deposit. Dec.'09 Scoping Study indicates first production by public road truck/ship by October 2011.
 - McPhee Creek deposit;- Scoping Study in progress on 161.4 million tonne DSO deposit, targeting initial public road truck/ship by early 2012. Major drill out to increase resource - short term target 250 to 350 million tonnes.
- ❑ ASX listed company since 1987, Market Cap of ~\$350 million, included in **ASX 300 index**. ~\$60 million in cash, plus ~\$11 million in ASX listed holdings.
- ❑ Global JORC hematite iron ore resources now over 300 million tonnes with significant growth options. Transition to development and monetisation.
- ❑ Iron ore projects are near surface, with low waste:ore ratios, and fully independent.
- ❑ Additional exposure to other commodities, stakes in 6 ASX listed spin offs.

Company Information; 6th best performing stock on ASX last decade

(source Bloomberg)

ASX code: **GIR**
Issued shares: 178.3m
Options (unlisted): 4.8m
Market Cap (\$2.00): A\$356m
Cash: ~ A\$60m
Investments: A\$13m
Debt: Nil
Index: ASX300

Major shareholders (May 2010);

Directors/ family	12.23%
AMCI	9.82%
BlueGold Cap. Mgmt. LLP	9.25%
Coupland Cardiff Asset Mgmt LLP	4.10%
Tilbrook/Grey Willow	3.30%
Yandal Inv.	2.92%
Top 20 shareholders:	54.0%



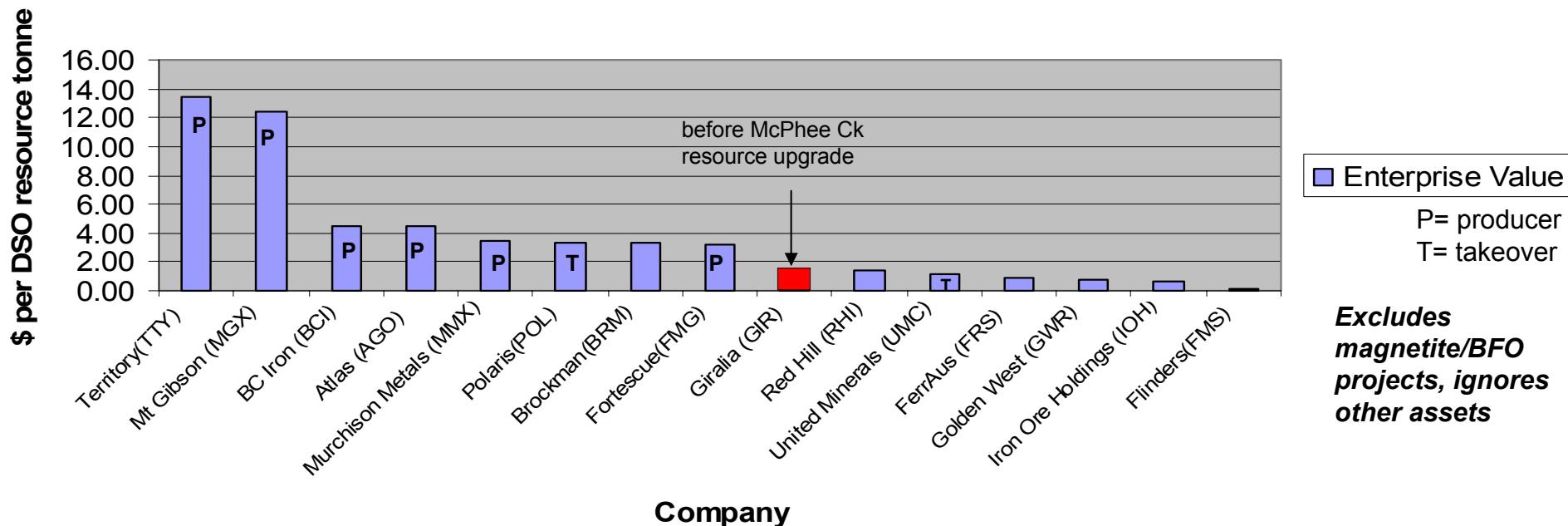
Key stakes in listed Companies:

U308 Limited	(ASX: UTO)	uranium	Giralia ~15% stake
Zinc Co Australia Limited	(ASX: ZNC)	Zn, Fe, Mn	Giralia ~12% stake
Carpentaria Exploration Limited	(ASX: CAP)	NSW, Qld	Giralia ~10% stake
Gascoyne Resources Limited	(ASX: GCY)	gold	Giralia ~5.9% stake
Hazelwood Resources Ltd	(ASX: HAZ)	tungsten	Giralia ~3.3% stake
Entrée Gold Limited	(TSX: ETG)	copper	Giralia ~1.1% stake

What is iron ore worth?

Peer Comparisons

EV per tonne of DSO JORC resource



Takeover Valuations

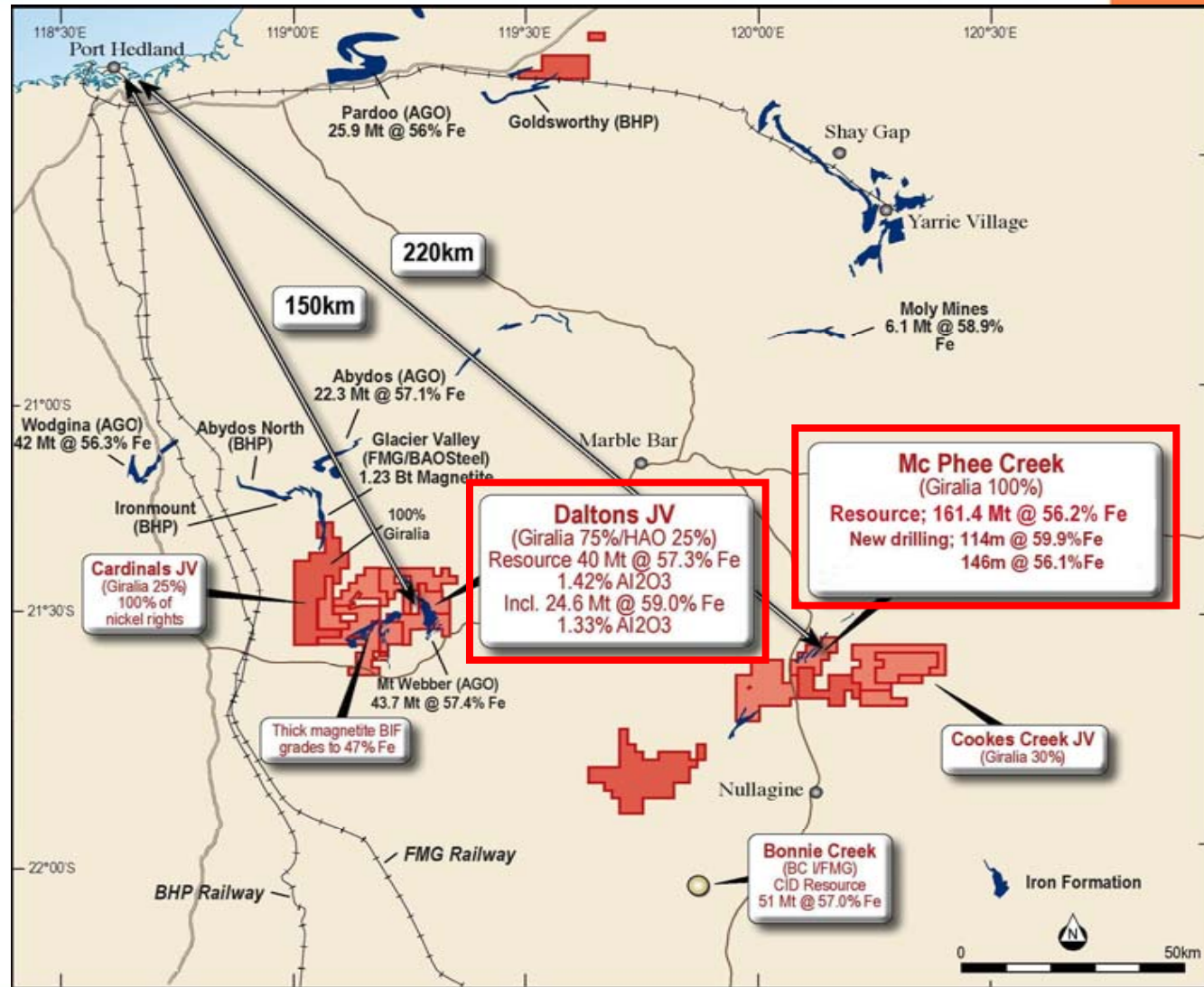
Transaction	Cost A\$	JORC resource	Implied A\$/t
Sinosteel/MIS	\$1.3billion	172Mt	\$7.56/tonne
Lion/MIN/Polaris	\$143million	42.6Mt	\$3.36/tonne
BHPBilliton/UMC	\$204million	158Mt	\$1.29/tonne
Atlas/Warwick	\$82million	26.4Mt	\$3.10/tonne

New Port Hedland truck/ship discoveries

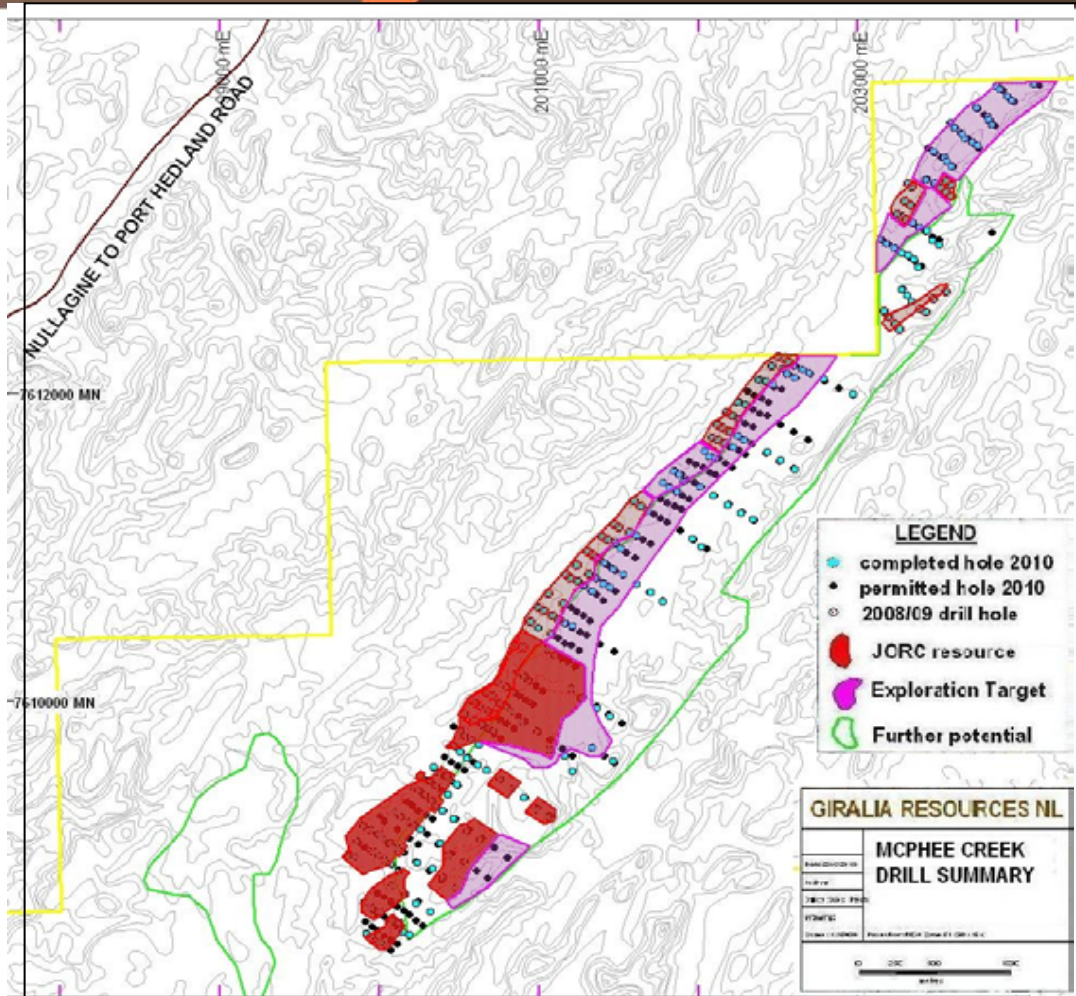
Two new DSO deposits discovered within potential trucking distance of Port Hedland in late 2009. Near term development projects.

Aug-Sept '09;
Mt Webber deposit
Drilling; **68m @ 60.6%Fe**
from surface.
• Resource; **40.0 Mt**
Scoping Study;
NPV = A\$170M

Sept-Oct '09;
McPhee Ck deposit
Drilling; **114m @ 59.9%Fe**
from surface.
• Resource; **161.4 Mt**
Target 250-350 Mt



McPhee Creek Project (GIR 100%)



220 km from Pt Hedland.
50 km from BCI/FMG JV
Nullagine development.

McPhee Ck main range is
8 km long, up to 1km wide

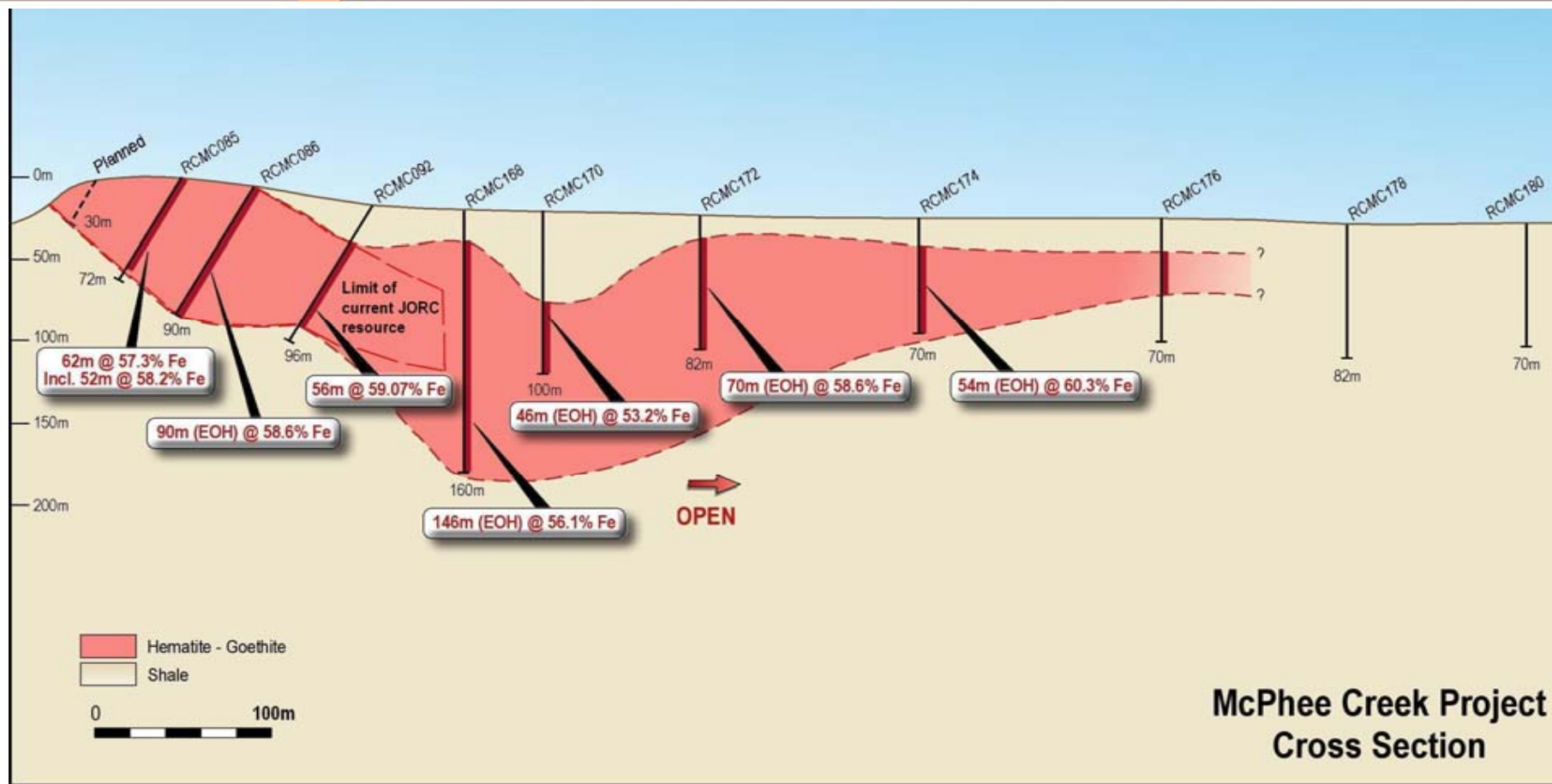
Major resource drill-out
underway;

106m @ 60.5%Fe, 1.7%Al₂O₃

126m @ 55.8%Fe, 1.9%Al₂O₃

146m @ 56.1%Fe, 2.1%Al₂O₃

Interim JORC resource upgrade 26 July'10; **161.4Mt @ 56.2% Fe (CaFe 62.1%)**

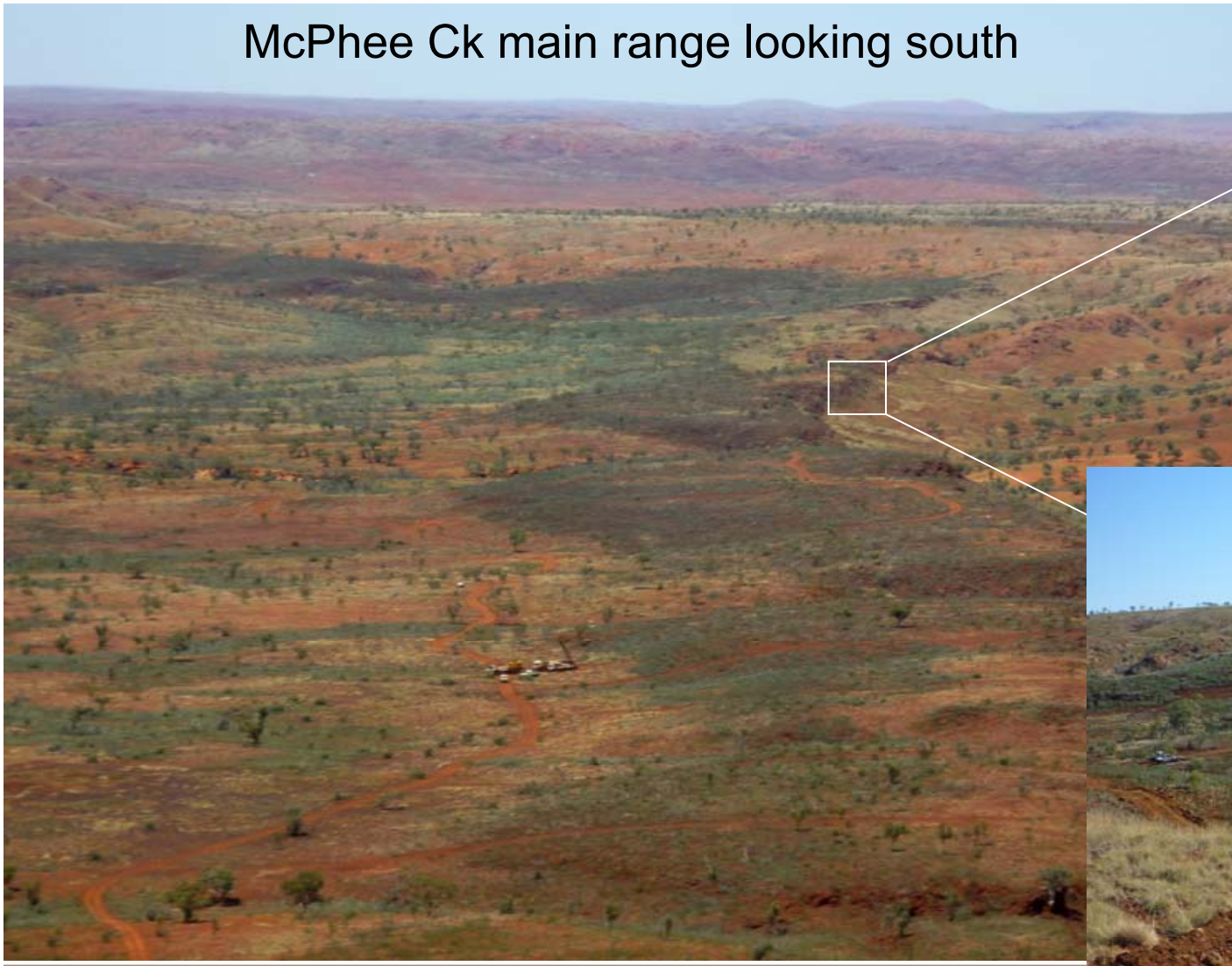


Thick, shallow dipping hematite zones from surface.
Updated Exploration Target; **250-350 Mt @ 56-60% Fe**

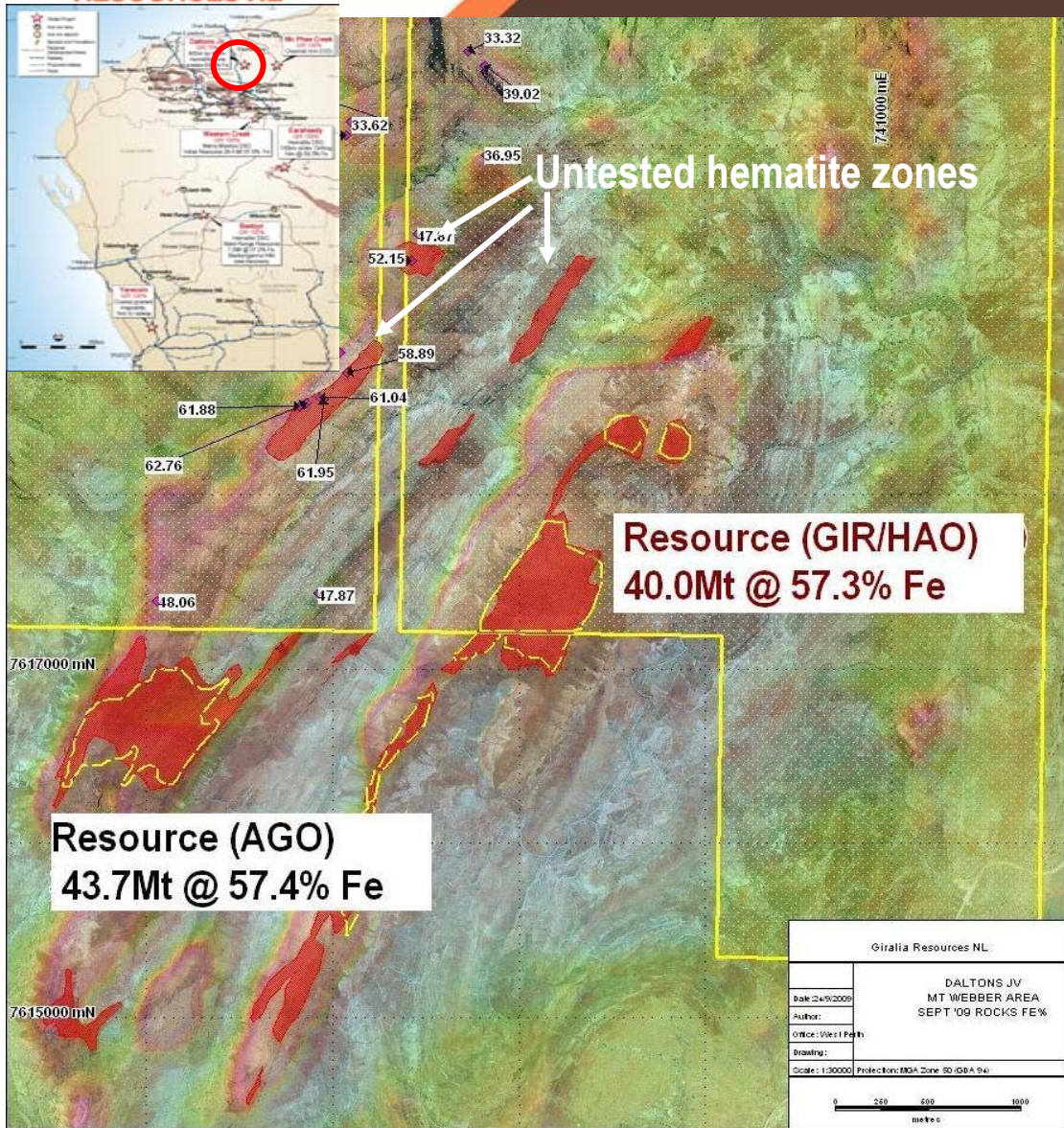


McPhee Creek Project (GIR 100%)

McPhee Ck main range looking south



Daltons Project (GIR 75%)



Initial Inferred Resource;

40.0 Mt @ 57.3%Fe, 1.42% Al₂O₃ incl.

24.6 Mt @ 59.0%Fe, 1.33% Al₂O₃

Adjoins Atlas Mt Webber deposit.

Numerous untested new hematite zones will add to resource.

Low alumina, near-surface, with waste:ore ratio 0.03:1

Within road haulage distance of Port Hedland; 150km direct, 220km by existing road.

Pre-Feasibility Study in progress

Daltons Project (GIR 75%)

Scoping Study;
Base case 2mtpa
truck to
Port Hedland.

NPV; A\$170M

IRR; 53.9%

OPEX;

A\$42.1- \$47.8/t

CAPEX;

A\$49.5-\$115M

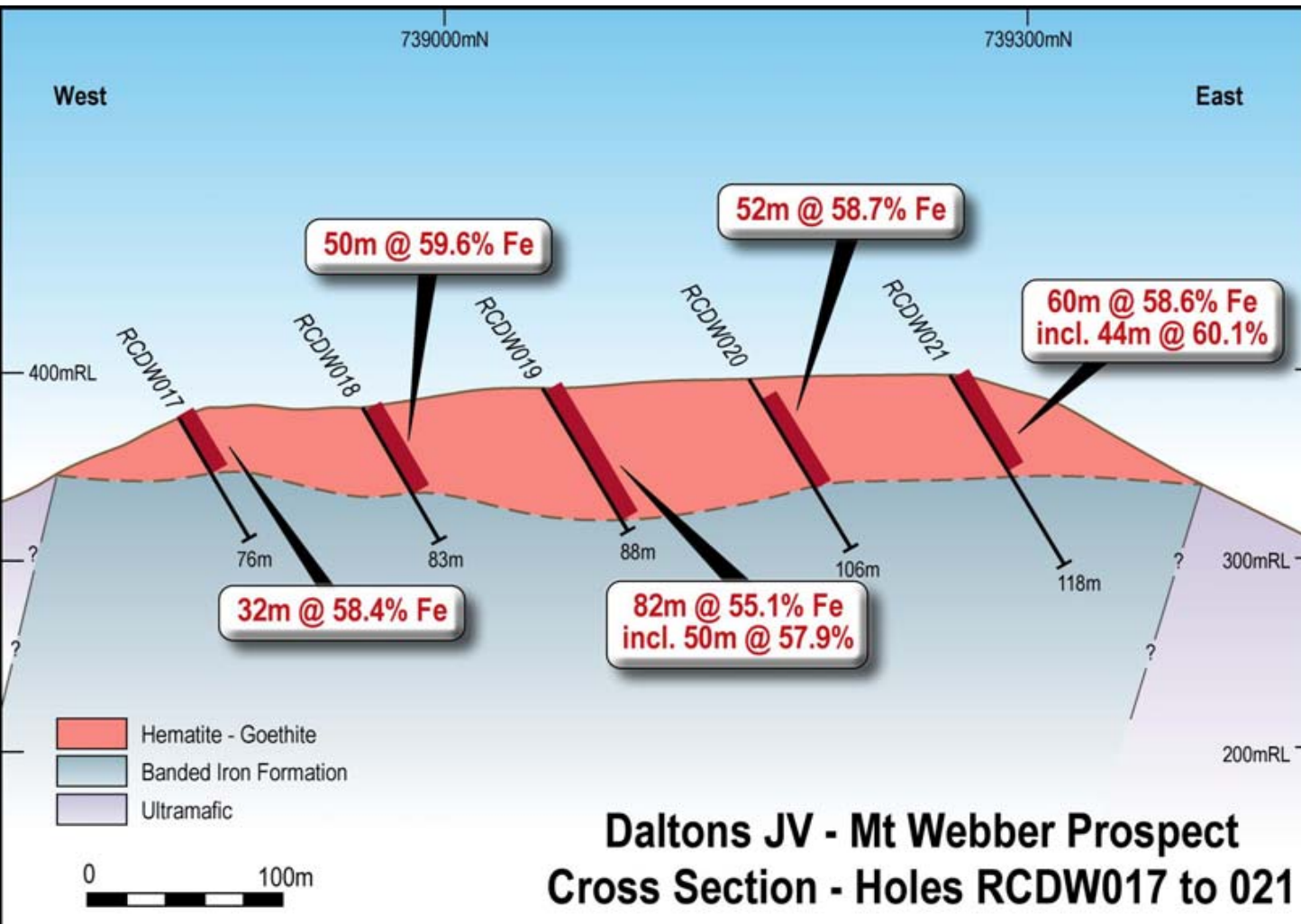
Other possibilities

-truck/ rail?

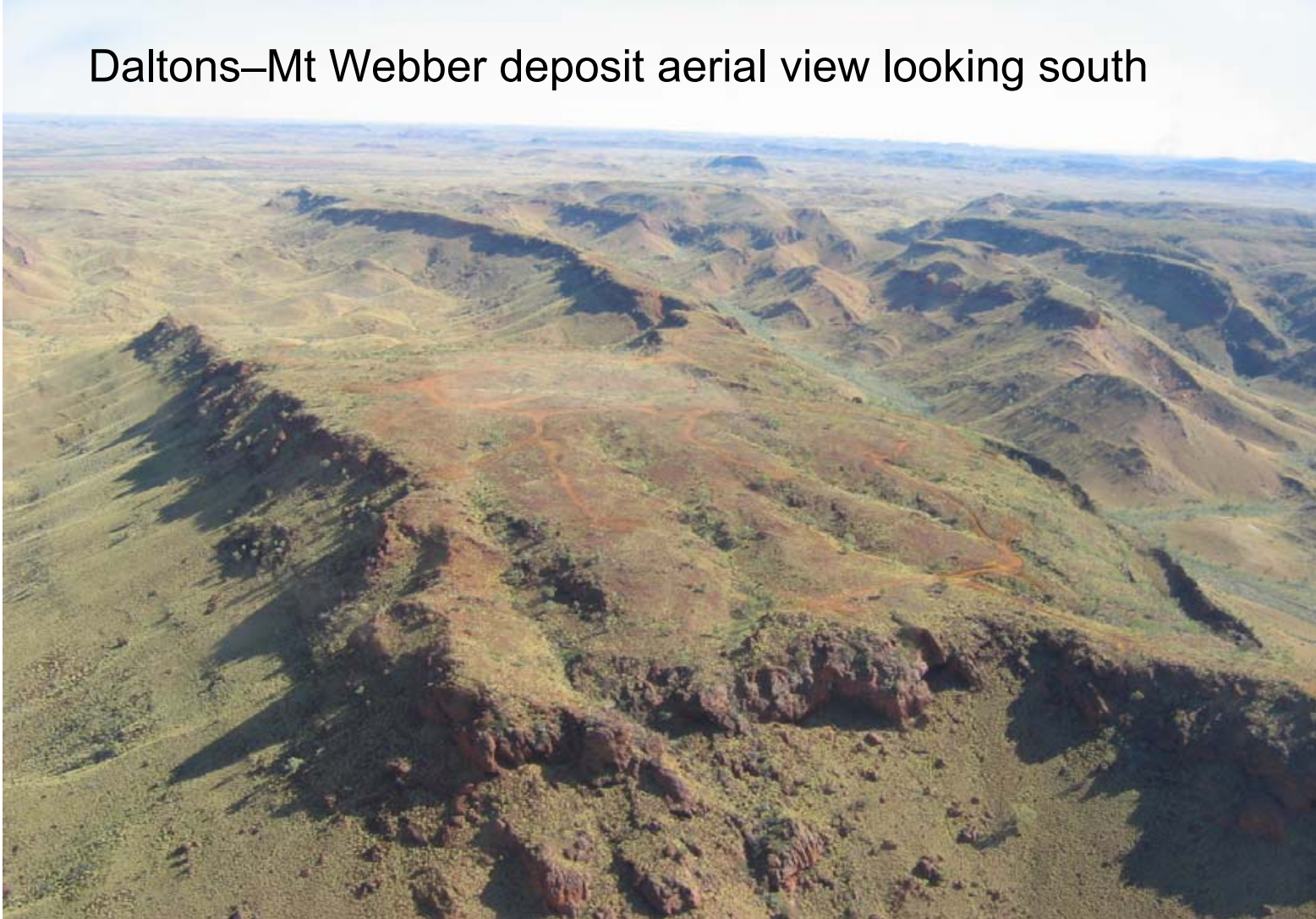
-mine gate sale?

-rail head sale?

~50km by road to
FMG,BHP rail



Daltons–Mt Webber deposit aerial view looking south



Western Creek Project (GIR 100%)

15 km W of Newman in Pilbara, direct extension to BHP deposit, high-grade Marra Mamba iron ore.

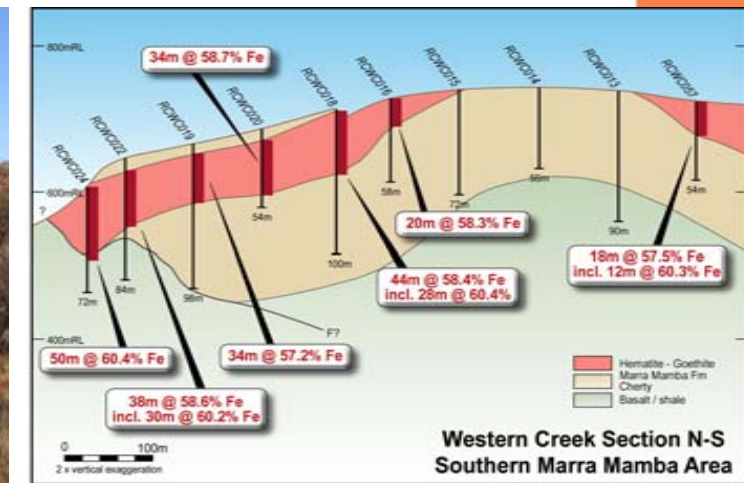
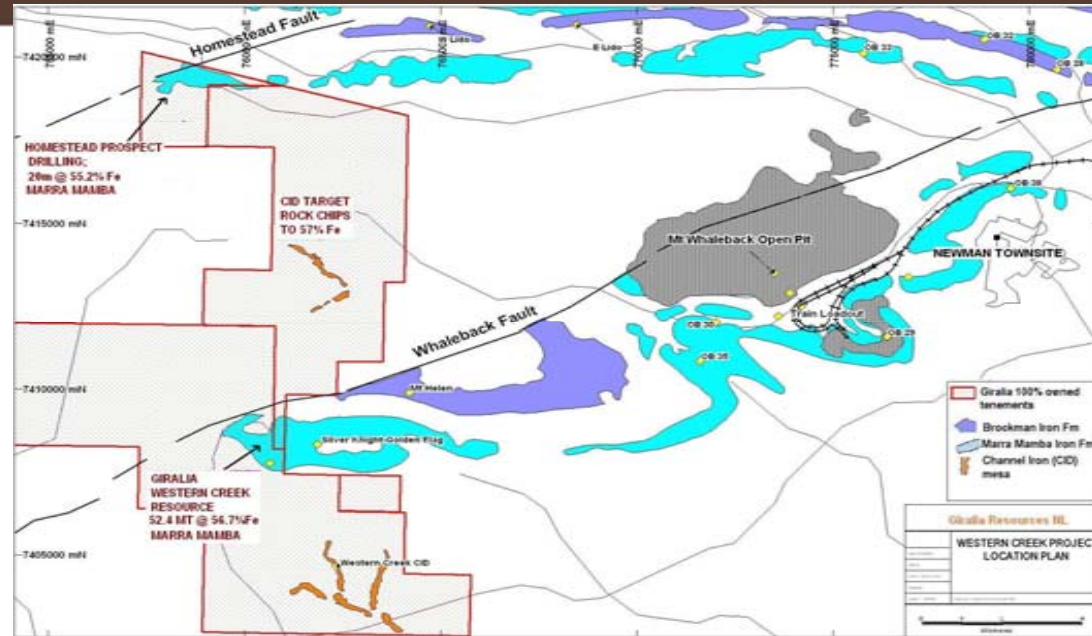
Open ended, shallow dips, low waste:ore ratio.

Giralia drilling; **50m @ 60.4%Fe**

JORC resource;

**52.4 Mt @ 56.7%Fe to 50 metres
incl. 32.6 Mt @ 58.4% Fe**

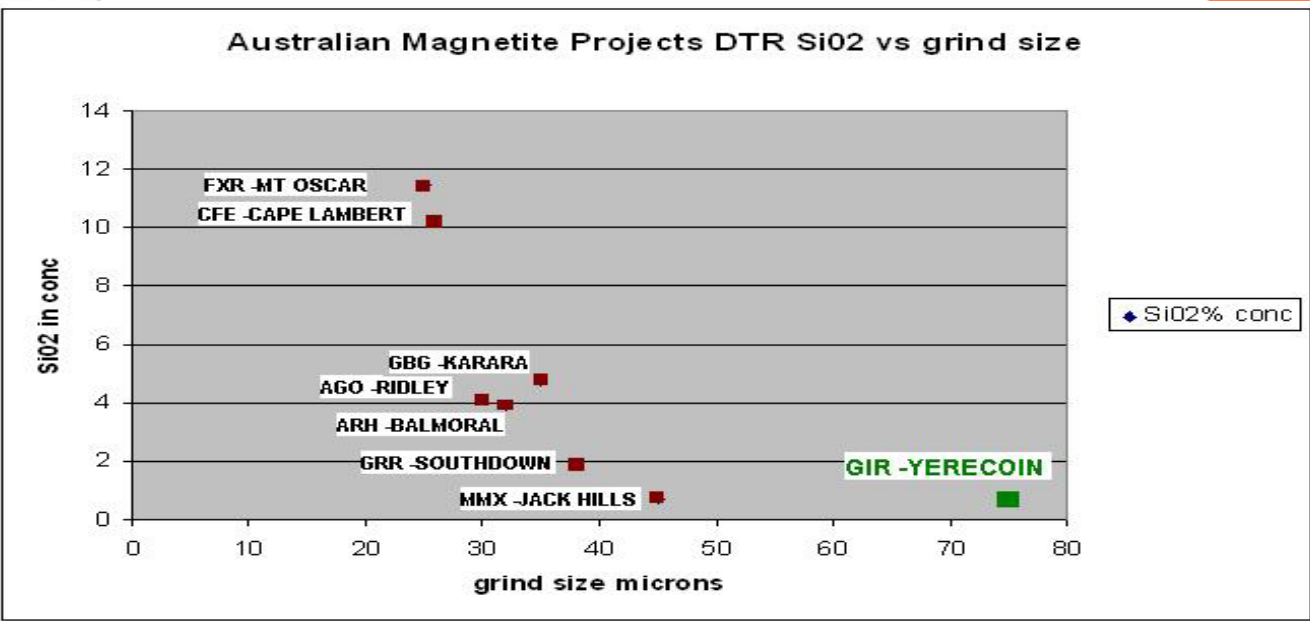
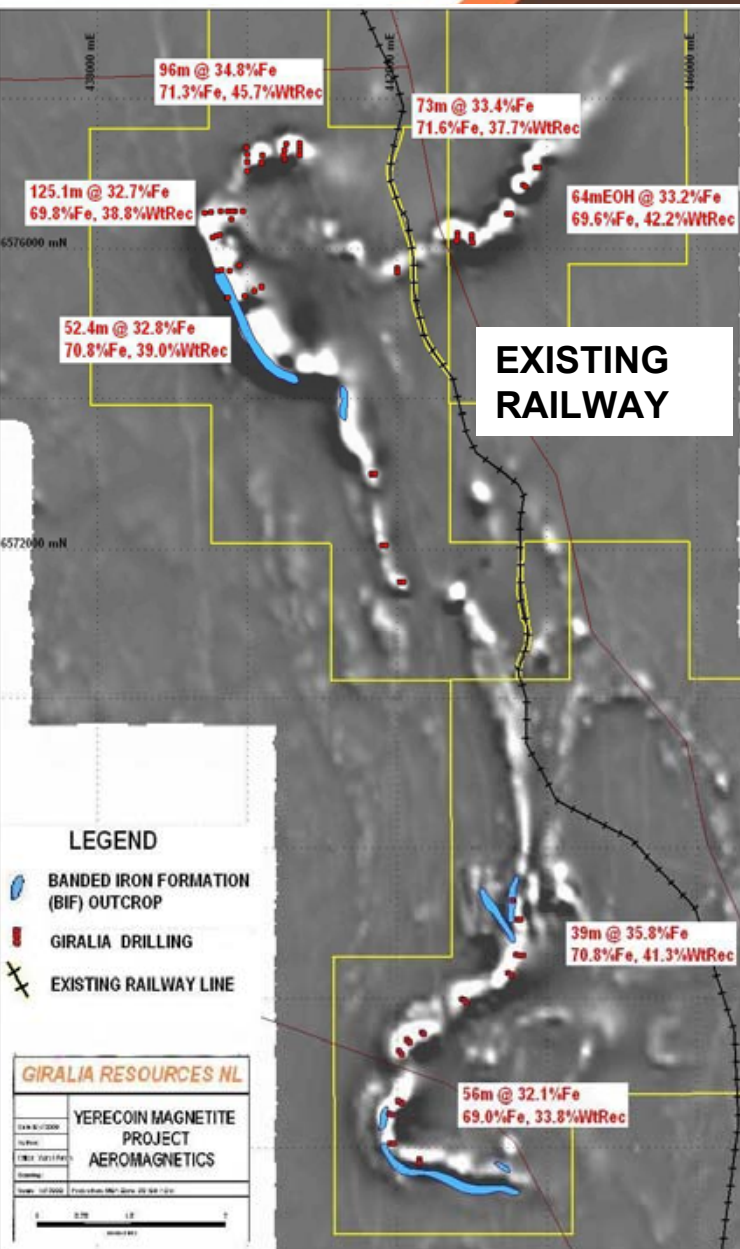
'Exploration Target'; **50-100 Mt**



Yerecoin Project (GIR 100%)

150 km N of Perth. 1 km to rail.
 JORC magnetite Inferred Resource;
186.8 Mt @ 30.9%Fe, DTR 70.1%Fe, 2.1%SiO₂
(32.8%WtRec)

Exceptionally coarse grind size for magnetite liberation from DTR tests;
P80-75 microns; 71.6% Fe 0.71% SiO₂
P80-150 microns; 69.3% Fe 3.37% SiO₂



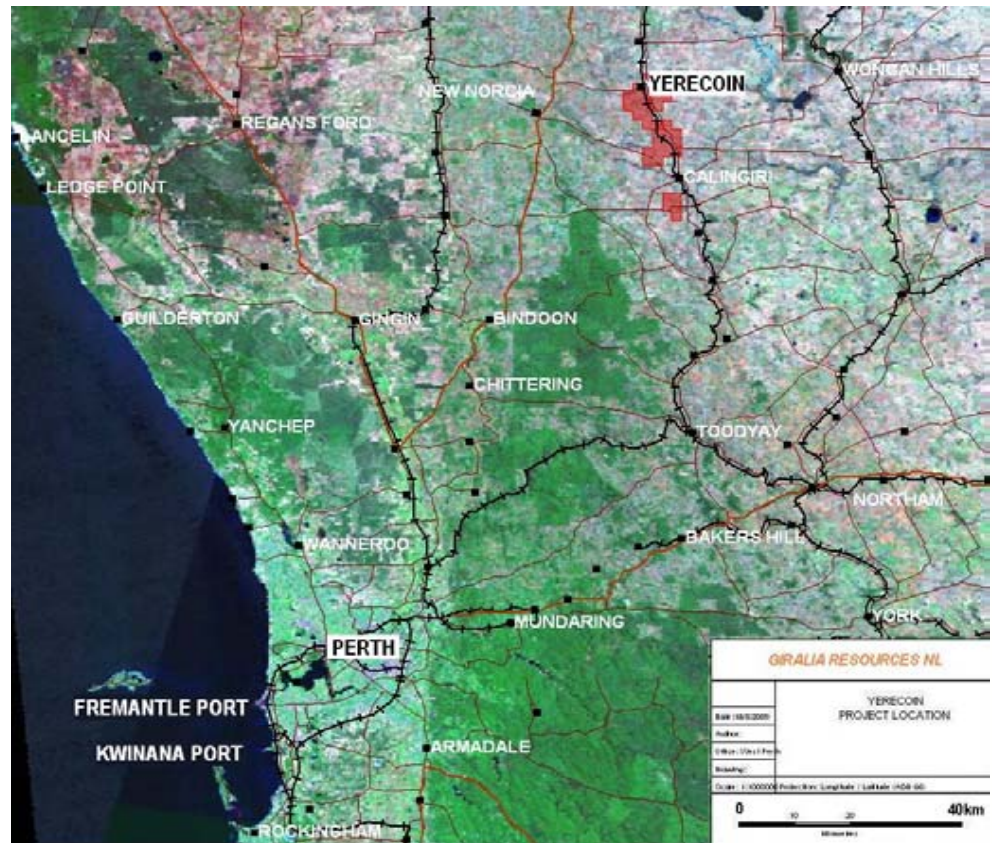
Yerecoin Project (GIR 100%)

Scoping/development options Study findings Feb 2010;
Design basis 2.5mtpa magnetite conc. using existing rail/ ship via Kwinana.

CAPEX OPEX NPV(10%) IRR

Base Case \$415M \$58/t \$67M 13.8%
Scenario 1* \$373.5M \$55/t \$321M 33.8%

Scenarios reviewed include;
-coarser grind product specifications*
-increase production to 5mtpa



Giralia JORC Iron Ore Resources

Daltons-Mt Webber: 40Mt JORC Resource, 150km from Port Hedland. Pre-Feasibility Study in progress

McPhee Creek: 161.4Mt JORC Resource, 220km from Port Hedland. Exploration Target 250-350Mt. Major drill out in progress.

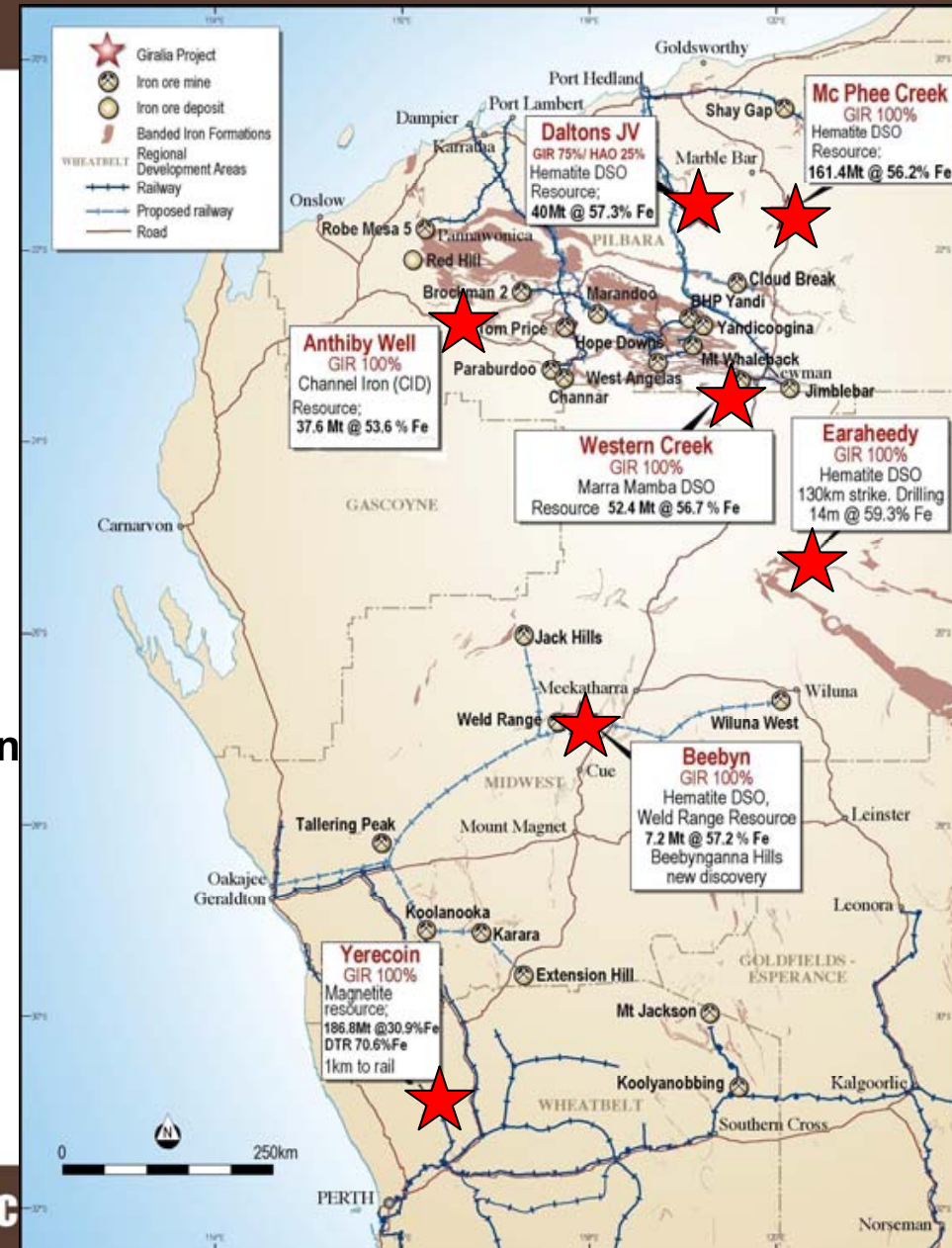
Western Creek: 52.4 Mt JORC Resource adjacent to BHP Billiton Newman rail. Exploration Target 50-100Mt .

Anthiby Well: 37.5Mt JORC Resource, 220km to port at Onslow.

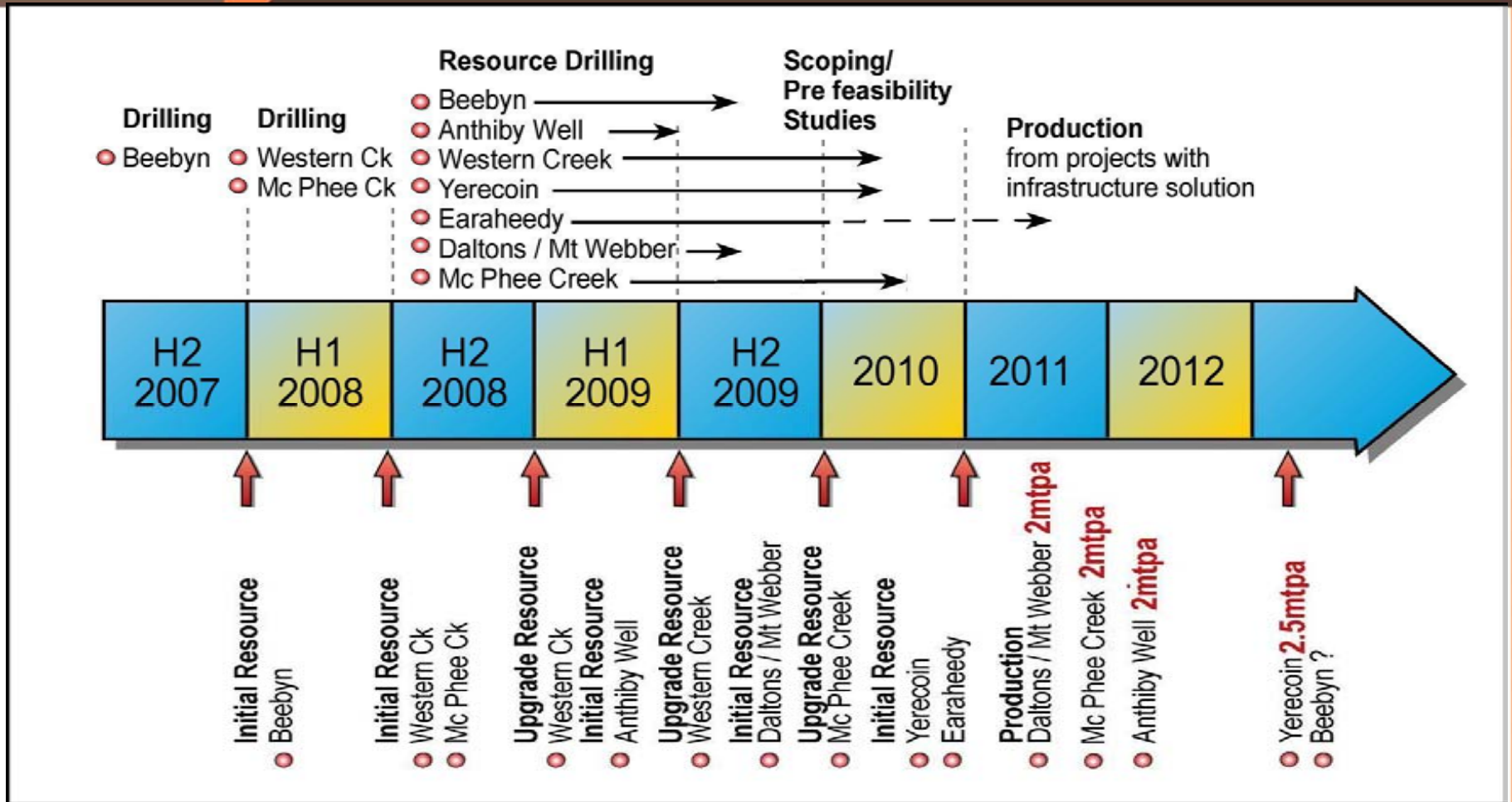
Beebyn: 7.2Mt JORC Resource adjoins Sinosteel project, 3rd party rail planned to doorstep. Exploration Target of 40 - 70Mt.

Yerecoin: Magnetite project 1km from rail. JORC resource 186.8Mt. Pre- Feasibility Study on 2.5mtpa concentrate via existing rail/ port.

Earaheedy: Greenfields play. Early movers in 2nd biggest iron formation basin in Australia. Exploration Target of 750Mt - 1.25Bt.



Timeline to Production



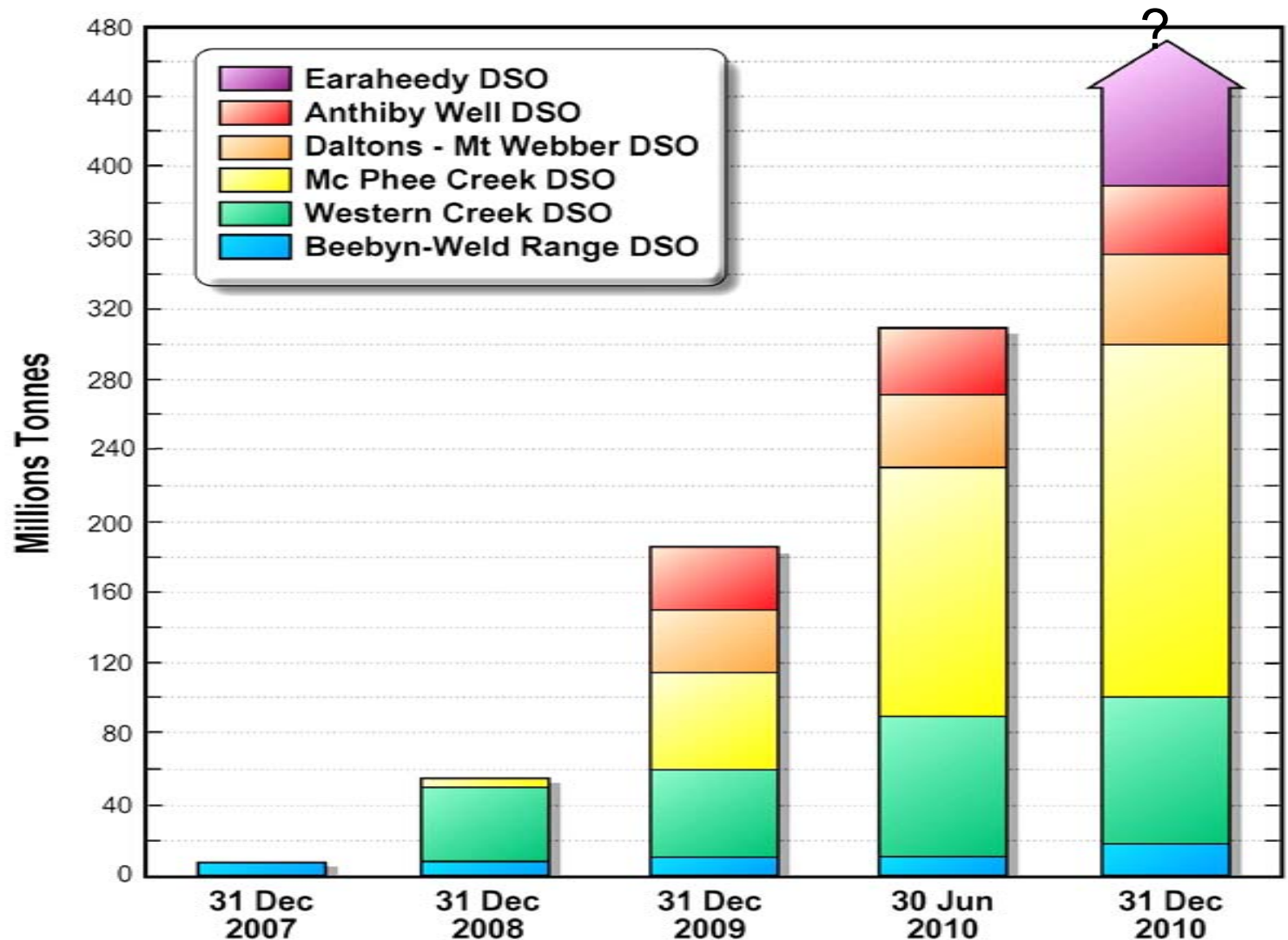
Four Scoping and Pre-Feasibility studies through 2010, to progress projects with short term development potential/ infrastructure solutions.

Significant resource growth targets

Aggressive drilling program for 2010 permitted.

~600 holes for resource growth particularly at McPhee Creek main range, and Western Creek

Chart shows DSO projects only, excluding Yerecoin magnetite project



- ❑ Focus on value- add through rapid resource growth and development studies at 7 DSO iron ore targets. Current resources are near surface and dry, with low waste to ore ratios.
- ❑ Projects are all independent and uncompromised by offtake deal with shareholder/ development partner.
- ❑ Exceptional multi-commodity exploration portfolio acquired at the bottom of the market, shareholder value unlocked through commodity specific spin off IPOs and in specie distributions. Strategic stakes retained.
- ❑ ~\$70 million in cash and listed investments.
- ❑ Other key projects including key free carry JV around uranium mine at Lake Frome, 100% owned Snake Well gold project.
- ❑ Lean, active, well managed with strong shareholder focus.



Forward Looking Statements

This presentation has been prepared by and issued by Giralia Resources NL (“Giralia”) to assist it in informing interested parties about the Company. It should not be considered an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation contains forward looking statements. While Giralia has no reason to believe that any statements are either false, misleading or incorrect, it cannot guarantee that through either passage of time or actions beyond the control of Giralia, they will not become so.

You should not act or refrain from acting in reliance on this presentation material. This overview of Giralia does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company’s prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decisions.

There are a number of risks, both specific to Giralia and of a general nature which may affect the future operating and financial performance of Giralia and the value of an investment in Giralia including and not limited to economic conditions, stockmarket fluctuations, iron ore demand and price movements, access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations, and mining development.

Please note the Competent Person’s statements at the end of this presentation for further information.

#The terms "Exploration Target" and "Direct Shipping Ore" where used in this presentation should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004), and therefore the terms have not been used in this context. Exploration Targets are conceptual in nature and it is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve.

Exploration Results

The information in this report that relates to Exploration Results, is based on information compiled by R M Joyce, who is a full time employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. R M Joyce has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. R M Joyce consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Western Creek, McPhee Ck main range and Anthiby Well Resources

The information in the report that relates to in-situ Mineral Resources at Western Creek, McPhee main range and Anthiby Well is based on information compiled by Mr Grant Louw of CSA Global. Grant Louw takes overall responsibility for the Report. He is a Member of the Australian Institute of Geoscientists and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2004 Edition). Grant Louw consents to the inclusion of such information in this Report in the form and context in which it appears.

Beebyn and McPhee Ck CID Resources

The information in this Report that relates to in-situ Mineral Resources at Beebyn and Mc Phee Creek CID is based on information compiled by Malcolm Titley of CSA Global. Malcolm Titley takes overall responsibility for the Report. He is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2004 Edition). Malcolm Titley consents to the inclusion of such information in this Report in the form and context in which it appears.

Mt Webber Resource

The information in the report that relates to in-situ Mineral Resources at Mt Webber is based on information compiled by Mr Chris Allen of CSA Global. Mr Chris Allen takes overall responsibility for the Report. He is a Member of the Australian Institute of Geoscientists and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2004 Edition). Mr Chris Allen consents to the inclusion of such information in this Report in the form and context in which it appears.