

**ASX
ANNOUNCEMENT
IOH**

9 August 2010

Iron Ore Holdings Ltd
ABN 17 107 492 517

Ordinary Shares on Issue:
135,374,850
Listed Options:
5,208,401

For further information
regarding Iron Ore
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Emerging Junior Iron Ore Producer

Phil's Creek Update

Further to the Company's announcement of 28 June 2010, the Company has not agreed terms of access to the Yandicoogina site with Rio Tinto (RTIO) by the deadline of 8 August 2010. Accordingly, the Ore Sales Agreement entered into in December 2009 has terminated. However, the Company will seek to continue discussions with RTIO, with the objective of reaching a new agreement to terms on which the Phil's Creek mine can proceed. The Company anticipates being able to further update the market in September 2010.

ON BEHALF OF THE BOARD OF DIRECTORS OF IRON ORE HOLDINGS LTD

**Mal Randall
Executive Chairman**

