

25 January 2011

The Manager
Company Announcements Office
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

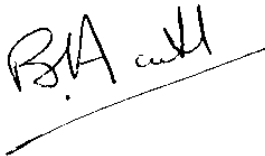
FOR IMMEDIATE RELEASE

Off-market takeover bid for Giralia Resources NL by Atlas Iron Limited

In accordance with the *Corporations Act 2001* (Cth), we advise that Giralia Resources NL has today completed the despatch of its Target's Statement in respect of an off-market takeover bid for all the full paid ordinary shares in Giralia Resources NL (ABN 64 009 218 204) by Atlas Iron Limited (ABN 63 110 396 168).

The Target's Statement sent to Giralia's shareholders is the same as the Target's Statement released to the ASX on 20 January 2011.

Yours faithfully



Bruce Acutt
Company Secretary