

11 February 2011

Company Announcements Office ASX Limited Level 8, Exchange Plaza 2 The Esplanade Perth, WA 6000

Atlas Iron Limited (Atlas, ASX: AGO) – Off-market takeover bid for Giralia Resources NL (Giralia, ASX: GIR)

Please be advised that as of Wednesday, 9 February 2011, Atlas has received acceptances for 54.90% of Giralia ordinary shares.

Over 52% of Giralia shareholders by number have now accepted Atlas' takeover offer.

Yours faithfully

On behalf of ATLAS IRON LIMITED

Anthony Walsh

Tony Walsh Company Secretary