

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Iron Ore Holdings Limited

ABN

17 107 492 517

Quarter ended ("current quarter")

31 March 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (...g... months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(2,098) 0 (1,162)	(11,902) (440) (2,600)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	96	479
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)	289	459
Net Operating Cash Flows	(2,874)	(14,003)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(65)	(221)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)	(53)	(53)
Net investing cash flows	(117)	(273)
1.13 Total operating and investing cash flows (carried forward)	(2,991)	(14,276)

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1.13	Total operating and investing cash flows (brought forward)	(2,991)	(14,276)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	396	2,570
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)	63	63
Net financing cash flows		459	2,633
Net increase (decrease) in cash held		(2,532)	(11,643)
1.20	Cash at beginning of quarter/year to date	8,240	17,351
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	5,708	5,708

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	242
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Ref 1.19 Other – relates to funds received for options exercised but not yet processed.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	3,000
4.2 Development	0
4.3 Production	0
4.4 Administration	1,100
Total	4,100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	708	1,240
5.2 Deposits at call	5,000	7,000
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	5,708	8,240

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased	M47/1439	Mining lease (converted from E47/1385)	100%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	137,944,970	137,944,970		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	396,196	396,196		
7.5 *Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			Exercise price	Expiry date
	2,363,281	Quoted	\$1.00	30 April 2011
	550,000	Not Quoted	\$1.00	30 April 2011
	200,000	Not Quoted	\$1.30	30 April 2011
	450,000	Not Quoted	\$1.15	1 July 2012
	300,000	Not Quoted	\$3.00	31 August 2012
	3,000,000	Not Quoted	\$1.15	30 September 2012
	500,000	Not Quoted	\$2.50	30 September 2013
	500,000	Not Quoted	\$2.50	11 October 2013
	50,000	Not Quoted	\$1.00	24 June 2012
	800,000	Not Quoted	\$2.75	25 February 2014
	2,100,000	Not Quoted	\$3.00	25 February 2014
7.8 Issued during quarter	800,000	Not Quoted	\$2.75	25 February 2014
	2,100,000	Not Quoted	\$3.00	25 February 2014

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