



IOH ANNOUNCES NEW SENIOR MANAGEMENT TEAM

Iron Ore Holdings (ASX: IOH) is pleased to announce the successful recruitment of the Company's senior management team, which brings three highly experienced iron ore professionals to the Company.

Mr Noel McAuliffe has been appointed in the position of Chief Financial Officer. Mr McAuliffe has over 15 years' experience in the mining industry in senior finance and commercial roles. Most recently Mr McAuliffe was Group Finance Manager with Cliffs Natural Resources with responsibility for the financial affairs of a number of operations in coal and iron ore. Prior to this he was Finance and Commercial Manager with Cawse Nickel Operations. Mr McAuliffe is a member of CPA Australia and Chartered Secretaries Australia.

Mr Mark Strizek has been appointed in the position of General Manager - Exploration. Mr Strizek has 15 years' experience in the mining industry in senior geology, management and consulting roles. Most recently Mr Strizek held the position of Director Exploration with Mineralogy, where he was responsible for exploration, tenement management and business development. Prior to this he worked with Hellman & Schofield consultants and KCGM. Mr Strizek has a Bachelor degree in Geology from Macquarie University.

Mr Peter Rose has been appointed in the position of General Manager - Project Development. Mr Rose has 13 years' experience in the mining industry in senior mining engineering roles. Most recently Mr Rose was Project Manager - Mining for BHPB's RGP6 iron ore expansion programs. Prior to that, he held a variety of study and operational roles with both BHPB and Roche Mining. Mr Rose has Bachelor degrees in Engineering and Commerce from UWA, an MBA from Murdoch University, and a WA Quarry Manager's certificate.

Mr Manohar Ghorpade will continue as a key member of the IOH management team in his role as Chief Geologist. Mr Ghorpade has more than 25 years' experience in the mining industry in various iron ore exploration roles. Prior to joining IOH in 2008, he was a senior geologist with Rio Tinto Iron Ore for 20 years.

IOH's Managing Director, **Mr Alwyn Vorster**, said the finalisation of these appointments is an important milestone and added that IOH is now well positioned to deliver the business plan for 2011. "The plan includes an extensive drilling program with the aim of significantly growing IOH's resource base, the implementation a Prefeasibility Study on the Iron Valley deposit and a Concept Study on the Bungaroo South deposit, and specific commercialisation initiatives to create a pathway to the market for both the Iron Valley and Bungaroo South deposits.



“We are confident that the new IOH management team has the appropriate knowledge and experience to deliver positive results on all these initiatives.”

END

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

Alwyn Vorster
Managing Director

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Ordinary Shares on Issue:

137,563,524

Listed Options:

2,644,727