

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 December 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (...6.. 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	(3,468) - - (1,533)	(7,441) - - (2,898)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	582	1,356
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(4,419)	(8,983)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(225) - (184)	(225) - (299)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	32,000 - -	32,000 - -
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	3,933	3,933
Net investing cash flows	35,524	35,409
1.13 Total operating and investing cash flows (carried forward)	31,105	26,426

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1.13	Total operating and investing cash flows (brought forward)	31,105	26,426
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
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)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	31,105	26,426
1.20	Cash at beginning of quarter/year to date	37,355	42,034
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	68,460	68,460

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	379
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.12 Deposit on sale of tenements to Mineral Resources (refundable if the transaction doesn't complete) less expenditure incurred in the acquisition of E08/1849 and sale of tenements.

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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+ See chapter 19 for defined terms.

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	6,700
4.2 Development	0
4.3 Production	0
4.4 Administration	2,000
Total	8,700

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	16,460	2,355
5.2 Deposits at call	52,000	35,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	68,460	37,355

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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	E47/1539 E47/1620 E47/1644 E47/1645 E47/1646 E47/1647 E47/1648 M47/1465 M47/1467 M47/1469	Granted Tenements (RIO Sale)	100%	Nil
6.2	Interests in mining tenements acquired or increased	E08/1849	Granted Tenement (Mardie)	Nil	100%

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	166,087,005	166,087,005		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
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
	50,000	Not Quoted	\$0.975	24 June 2012
	450,000	Not Quoted	\$1.125	1 July 2012
	3,000,000	Not Quoted	\$1.125	30 September 2012
	300,000	Not Quoted	\$2.975	31 August 2012
	500,000	Not Quoted	\$2.475	30 September 2013
	500,000	Not Quoted	\$2.475	11 October 2013
	200,000	Not Quoted	\$2.725	25 February 2014
	615,000	Not Quoted	\$2.725	8 April 2014
	135,000	Not Quoted	\$2.725	8 April 2014
	1,725,000	Not Quoted	\$1.600	22 November 2012
	2,325,000	Not Quoted	\$1.750	22 November 2013
	2,150,000	Not Quoted	\$1.900	22 November 2014
7.8 Issued during quarter	1,725,000	Not Quoted	\$1.600	22 November 2012
	2,325,000	Not Quoted	\$1.750	22 November 2013
	2,150,000	Not Quoted	\$1.900	22 November 2014

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7.9	Exercised during quarter				
7.10	Expired during quarter	2,300,000 500,000	Not Quoted Not Quoted	\$2.975 \$2.975	8 April 2014 25 February 2014
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
 (Company Secretary)

Date: 30 January 2012

Print name: Simon Robertson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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