



ABN 17 107 492 517

**SHARE REGISTRY**

Security Transfer Registrars Pty Ltd

**All Correspondence to: PO BOX 535, APPLECROSS WA 6953**

Tel (08) 9315 2333 Fax (08) 9315 2233

EMAIL: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

19 April 2011

Dear Option Holder

**OPTIONS TO ACQUIRE IRON ORE HOLDINGS LIMITED SHARES EXPIRING ON 30 APRIL 2011-  
AMENDED EXERCISE PRICE**

We are writing to you as a registered holder of 30 April 2011 options in Iron Ore Holdings Limited to advise you of the amended exercise price of the options and to remind you that the options will expire at 5:00pm (WST) on 30 April 2011.

As a result of the renounceable pro rata offer of two (2) new Shares for every eleven (11) Shares held, each at an issue price of \$1.60, the Company advises that the exercise price of your options has reduced to \$0.975.

Your option holding may be exercised in whole or in part by payment of \$0.975 for each option by no later than 30 April 2011. If payment is not received by 5:00pm (WST) on 30 April 2011 the options will lapse and all rights under the options will cease at that time.

A personalised "Notice of Exercise of Options" form is on the reverse of this notice setting out the number of options you hold and the amount payable.

If you are not paying by BPAY and you wish to exercise your options then you must complete your "Notice of Exercise of Options" form on the reverse of this notice and forward it together with payment of \$0.975 per option exercised to be received no later than 5:00pm (WST) on **30 April 2011** to the Company's share registry, being:

**Security Transfer Registrars Pty Ltd**

**PO Box 535**

**APPLECROSS WA 6953**

OR

**770 Canning Highway**

**APPLECROSS WA 6153**

Cheques should be made payable to "IRON ORE HOLDINGS LIMITED" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au).

If paying via BPAY, you should be aware that your own financial institution may implement earlier cut off times with regards to electronic payment and it is your responsibility to ensure that funds are submitted through BPAY by the 30 April 2011. If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the "Notice of Exercise of Options" form and you will not need to return the "Notice of Exercise of Options" form.

Yours faithfully

**SIMON ROBERTSON  
COMPANY SECRETARY**

Level 1, 1 Altona Street, West Perth, WA 6005

PO Box 1761, West Perth, WA 6872

T +61 8 9483 2000 F +61 8 9321 0322

[www.ironoreholdings.com](http://www.ironoreholdings.com)

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

W: [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

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