

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Iron Ore Holdings Limited
<b>ABN</b>	17 107 492 517

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Alwyn Vorster
<b>Date of last notice</b>	8 April 2011

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Alwyn Vorster ATF Vorster Family Trust
<b>Date of change</b>	23/11/11
<b>No. of securities held prior to change</b>	Alwyn Petrus Vorster  55,000 Shares 500,000 Unlisted Options exercisable at \$2.475 on or before 11 October 2013 500,000 Unlisted Options exercisable at \$2.725 expiring 8 April 2014 2,000,000 Unlisted Options exercisable at \$2.975 expiring 8 April 2014, subject to vesting conditions
<b>Class</b>	Unlisted Options
<b>Number acquired</b>	3,000,000 Unlisted Options
<b>Number disposed</b>	2,000,000 Unlisted Options
<b>Value/Consideration includes brokerage/gst</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	<p>Alwyn Petrus Vorster 55,000 Shares 500,000 Unlisted Options exercisable at \$2.475 on or before 11 October 2013 500,000 Unlisted Options exercisable at \$2.725 expiring 8 April 2014</p> <p>Alwyn Vorster ATF Vorster Family Trust 1,000,000 Unlisted Options exercisable @ \$1.60 on or before 22 November 2012, subject to vesting conditions 1,000,000 Unlisted Options exercisable @ \$1.75 on or before 22 November 2013, subject to vesting conditions 1,000,000 Unlisted Options exercisable @ \$1.90 on or before 22 November 2014, subject to vesting conditions</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Cancellation of Options and Grant of Options as approved by Shareholders at the Annual General Meeting held on 23 November 2011.

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to interest related prior to change</b> Note: Details are only required for a contract in relation to interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

### Part 3 Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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