

**Notice under section 630(3)
of the Corporations Act 2001 (Cth)**

NOTICE OF STATUS OF DEFEATING CONDITIONS

TO: The Directors
FerrAus Limited ACN 097 422 529 (**FerrAus**)

ASX Limited

Atlas Iron Limited ABN 63 110 396 168 (**Atlas**) **GIVES NOTICE** under section 630(3) of the *Corporations Act 2001* (Cth) that:

- (a) on 8 September 2011, Atlas declared the offers made by it under an off-market takeover bid to acquire all of the fully paid ordinary shares in FerrAus free from the conditions set out in section 10.12 of the bidder's statement dated 5 September 2011 (**Conditions**); and
- (b) so far as Atlas knows:
 - (i) the Condition in section 10.12(a) of the bidder's statement dated 5 September 2011 (ie. the minimum acceptance condition) was fulfilled on 7 September 2011; and
 - (ii) none of the remaining Conditions were, at the time of giving this notice, fulfilled.

Atlas' voting power in FerrAus at the time of giving this notice is 96.14%.

DATED 27 September 2011

**On behalf of
ATLAS IRON LIMITED**



David Flanagan
Managing Director