

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.

Name of entity	IRON ORE HOLDINGS LTD
ABN	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.

Name of Director	BRIAN FRANCIS O'DONNELL
Date of last notice	27 November 2009

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.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	18/12/2009
No. of securities held prior to change Rockstone Enterprises Pty Ltd O'Donnell Superannuation <A/C>	30,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares
Number acquired	10,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$15,788

+ See chapter 19 for defined terms.

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<p>No. of securities held after change</p> <p>Rockstone Enterprises Pty Ltd O'Donnell Superannuation <A/C></p>	<p>40,000 Ordinary Fully Paid Shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On Market Trade</p>

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.

<p>Detail of contract</p>	<p>Not Applicable</p>
<p>Nature of interest</p>	<p>Not Applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not Applicable</p>
<p>Date of change</p>	<p>Not Applicable</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>Not Applicable</p>
<p>Interest acquired</p>	<p>Not Applicable</p>
<p>Interest disposed</p>	<p>Not Applicable</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p>Interest after change</p>	<p>Not Applicable</p>

+ See chapter 19 for defined terms.