

24 October 2014

Extension of time to hold Annual General Meeting and relief in relation to Annual Report

Iron Ore Holdings Limited (ACN 107 492 517) (**Company**) advises that on 22 October 2014 the Australian Securities & Investments Commission (**ASIC**) granted the Company:

1. an extension of time to hold its 2014 annual general meeting until 28 February 2015 (**AGM Relief**) pursuant to section 250P of the *Corporation Act 2001* (Cth) (**Corporations Act**); and
2. relief from the requirement under section 314 of the Corporations Act to send its annual report for the financial year ended 30 June 2014 to those of its shareholders who have elected to receive a hard or electronic copy of the annual report (**Electing Members**) and also from the requirement to notify shareholders who are not Electing Members that a copy of the 2014 annual report is accessible on a website and specifying the address where it may be accessed (**Annual Report Relief**).

As the market is aware, the Company is currently the subject of a takeover bid by BC Iron Limited ACN 120 646 924 (**BC Iron**). The offer under the takeover bid closed on 14 October 2014, and BC Iron gave notice on 15 October 2014 that it is proceeding with compulsory acquisition. It is expected that this process will have concluded by the end of November.

The Company applied for the AGM Relief because it did not consider it was in the best interests of shareholders to spend time and expense on the preparation of an annual general meeting in circumstances where if the compulsory acquisition process is completed as anticipated, IOH will only have one member (BC Iron), and will not be required to hold an annual general meeting in any event. Accordingly, it applied for an extension of time until 28 February 2015.

The Company also believes it is not in the best interests of shareholders to incur the expense of sending its 2014 annual report to Electing Members and directly notifying, in writing, all members who are not Electing Members, that a copy of the 2014 annual report is accessible on a website, and specifying the direct address where it may be accessed. The Company is of this view as given that shortly after this requirement is complied with, BC Iron is expected to become IOH's sole shareholder and the requirements will no longer apply. Accordingly, the Company sought the Annual Report Relief, which was granted in the terms of the attached order made by ASIC. Please note that the Company's annual financial report, directors' report and auditor's report for the year ended 30 June 2014 was lodged with ASIC on 3 September 2014 is available on the Company's website and on the ASX company announcements platform.

For further information, please contact:

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**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this order under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This order is ASIC Order [14-1084].

Commencement

3. This order commences on execution.

Order

4. ASIC relieves Iron Ore Holdings Ltd (ACN 107 492 517) (IOH) of the requirement in section 314 of the *Act*:
 - (a) to send its annual report for the financial year ended 30 June 2014 (2014 Annual Report) to those of its members who have made the election referred to in section 314(1AB)(a) of the *Act* (Electing Members); and
 - (b) directly notifying, in writing, all members who are not Electing Members, that a copy of the 2014 Annual Report is accessible on a website; and
 - (c) specifying the direct address where it may be accessed.

Conditions

5. IOH may only rely on the relief in paragraph 4, if the following conditions are satisfied:
 - (a) IOH makes a copy of this order available on the Australian Securities Exchange markets announcement platform on or before 27 October 2014;
 - (b) IOH makes a copy of this order available on a website that is maintained by or on its behalf, in a way that is readily accessible from the website on or before 27 October 2014; and
6. If BC Iron Limited (ACN 120 646 924) does not complete the compulsory acquisition of the Company by 28 February 2015, and does not become the sole shareholder of the Company, the relief granted in paragraph 4 will cease to apply

Dated 22 October 2014.



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Signed by Ray Harrison
as a delegate of the Australian Securities and Investments Commission.