



1 May 2009

**SECTION 708A(5)(E) NOTICE -
ISSUE OF SHARES WITHOUT A DISCLOSURE DOCUMENT**

Northern Iron Limited gives the following notice under section 708A(5)(e) of the Corporations Act 2001 ("Act"):

- 1) on 24th April 2009 the Company issued a total of 1,624,000 fully paid ordinary shares ("Shares")
- 2) the Company issued the Shares without disclosure to investors in accordance with Part 6D.2 of the Act;
- 3) as at the date of this notice the Company has complied with:
 - the provisions of Chapter 2M of the Act as they apply to the Company; and
 - section 674 of the Act;
- 4) as at the date of this notice, there is no information which is "excluded information" within the meaning of section 708A(7) of the Act.

Yours sincerely

Robert Anderson
Company Secretary

MIMc Mll.