

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

14 April 2008

Dear Sir/Madam

Changes in Directors

Mr G D Riley and Mr S Macdonald have advised the Company of their resignation from the board of Red Hill Iron Limited. Both Mr Riley and Mr Macdonald are directors of Giralia Resources NL which recently announced an agreement to sell its 16.8% stake in Red Hill Iron Limited, the first tranche of which took place on-market on 8th April involving the sale of 4 million shares at a price of \$7 per share.

The Board has invited Mr Neil Tomkinson to join the board as a non-executive director. Mr Tomkinson has consented to this appointment and will replace Mr Riley as Company's non-executive chairman. Mr Tomkinson has considerable experience, extending over the last 25 years, in the administration of and investment in exploration and mining companies. He is currently the non-executive chairman of Hampton Hill Mining NL and Traka Resources Limited and a non-executive director of Pan Pacific Petroleum NL.

The Board, on behalf of the Company, acknowledges the significant contribution both Mr Riley, as non-executive chairman, and Mr Macdonald, as a non-executive director, have made on behalf of the Company since its formation. They have provided vital support in overseeing the rapid enhancement of the Company linked to the development of the Red Hill iron ore project. The Company's prime asset is its ultimate 20% share of this project, prefeasibility studies for which are almost complete. The prefeasibility studies are based on the project's recently announced JORC compliant Mineral Resource of 350 million tonnes of channel iron deposit (announced 7th March 2008).

Red Hill Iron Limited was listed in February 2006 and now has a market capitalisation in excess of \$230 million.

Yours faithfully

Joshua Pitt
Director