

Ref: Section 708A Notice

25 May 2006

No of Pages: 1

Australian Stock Exchange Limited
Company Announcements
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir / Madam.

NOTICE PURSUANT TO SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001

On 25 May 2006, Territory Iron Limited ("the Company") issued 20,000,000 fully paid ordinary shares ("the Securities") the subject of an Appendix 3B announcement to the Australian Stock Exchange ("ASX") on 23 May 2006.

The Company issued the Securities without disclosure to investors under Part 6D.2 of the Corporations Act 2001 ("**Act**").

This notice is given to ASX under section 708A(5)(e) of the Act.

As at the date of this notice the Company has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act ;

As at the date of this notice there is no information:

- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the Securities.

Yours faithfully

Peter Rutledge
Company Secretary