

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

27 April 2010

Atlas Iron Limited**TRADING HALT**

The securities of Atlas Iron Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 29 April 2010 or when the announcement is released to the market.

Security Code: AGO

Jill Hewitt

Adviser Issuers (Perth)



27 April 2010

Kerrie Papamahail and Jenny Cutri
Assistant Manager, Issuers (Perth)
Australian Stock Exchange Limited
Exchange Plaza, 2 The Esplanade
PERTH WA 6000

Facsimile: 9221 2020

Dear Kerrie and Jenny

TRADING HALT

Atlas Iron Limited [**ASX Code: AGO**] requests that a trading halt be put on its securities immediately pending an announcement to the market regarding a capital raising.

Atlas Iron Limited can see no reason why a trading halt should not be put on its securities.

Prior to the commencement of trading in its securities, Atlas expects to make an announcement in relation to a capital raising.

Yours sincerely

Tony Walsh
Company Secretary
Atlas Iron Limited