

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To: Company Name/Scheme MOUNT GIBSON IRON LIMITEDACN/ARSN 008 670 817**1. Details of substantial holder(1)**Name MIDWEST CORPORATION LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT)ACN/ARSN (if applicable) 009 224 800The holder ceased to be a
substantial holder on 22 /08 /2003The previous notice was given to the company on 14 /08 /2003The previous notice was dated 14 /08 /2003**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
22/08/03	MIDWEST CORP LT	ON MARKET SALE	\$318,287	ORD FULLY	0.89%
	(SUBJECT TO DOCA)	OF SHARES		PAID	
					2,255,618

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BRYAN HUGHES AND	C/- NORGARD CLOHESSY, GROUND FLOOR,
VINCENT SMITH	10 ORD STREET, WEST PERTH WA 6005

Signatureprint name BRYAN HUGHEScapacity JOINT & SEVERAL DEED

sign here

ADMINISTRATORSdate / 08 /2003