



Mount Gibson Iron Limited

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

SUBJECT: END OF ESCROW PERIOD ON SHARES

Mount Gibson Iron Limited wishes to advise that 16,279,500 restricted Shares will be released from escrow on 17 January 2004 and the Company will apply for listing of these Shares on that date.

These Shares were subject to escrow by the ASX when the Company was re-instated to official quotation in January 2002.

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Angela Dent
Company Secretary