



Mount Gibson Iron Limited

ABN 87 008 670 817



First Floor, 7 Havelock Street
West Perth 6005, Western Australia

PO Box 55, West Perth WA 6872

Telephone: 61-8-9485 2355

Facsimile: 61-8-9485 2305

E-mail: admin@mtgibsoniron.com.au

VIA: WWW.ASX.ONLINE.COM

17 January 2004

No. Pages = 1

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

**SUBJECT: RESOURCE EQUITIES LIMITED RESTRICTED FROM TRADING ITS MOUNT
GIBSON IRON LIMITED SHARES**

Mount Gibson Iron Limited ("MGI") has received by way of Notice, a copy of Orders made by the Honourable Justice Miller of the Supreme Court of Western Australia on 16 January 2004, injuncting Resource Equities Limited ("REL") from dealing in shares it holds in MGI.

REL currently holds 15,931,591 MGI Shares which were escrowed until 16 January 2004.

A holding lock has been placed on all MGI Shares held by REL.

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Angela Dent
Company Secretary