Mount Gibson Iron

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

16 March 2005

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

SUBJECT: OUTCOME OF RESOLUTIONS AT GENERAL MEETING

Please be advised that two Ordinary Resolutions put to Shareholders at the General Meeting held today were carried without amendment on a show of hands.

The valid proxy votes received no later than 10.00am on Monday 14 March 2005 in respect of each resolution put to the meeting are detailed below:

Resolution 1:
That pursuant to Corporations Act section 208 and ASX Listing Rule 10.11 and for all other purposes, approval be and is hereby given, to the allotment of 5,000,000 Options over Shares in the Company to Brian G. Johnson or his nominees, the Options to be exercisable at 50 cents each, after 31 December 2005 and on or before 31 December 2007. The issue of Options in the Company will occur no later than 1 month, or such later date to the extent permitted by an ASX waiver of the Listing Rules, from the date of the General Meeting.

Proxy Votes:

For:	108,015,986
Against:	2,462,083
Chairman's Discretion (for):	481,150
Abstain:	12,500

Resolution 2:
That pursuant to Corporations Act section 208 and ASX Listing Rule 10.11 and for all other purposes, approval be and is hereby given, to the allotment of 5,000,000 Options over Shares in the Company to Brian G. Johnson or his nominees, the Options to be exercisable at 55 cents each, after 31 December 2006 and on or before 31 December 2008. The issue of Options in the

Company will occur no later than 1 month, or such later date to the extent permitted by an ASX waiver of the Listing Rules, from the date of the General Meeting.

Proxy Votes:	
For:	107,351,961
Against:	3,121,108
Chairman's Discretion (for):	481,150
Abstain:	17,500

MOUNT GIBSON IRON LIMITED

John Arbuckle
Company Secretary