



Mount Gibson Iron Limited

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

CANCELLATION OF GENERAL MEETING

Mount Gibson Iron Limited today announced the cancellation of the General Meeting of Mount Gibson shareholders, due to have been held on Friday August 11, 2006.

This follows notification from Sun Hung Kai Investment Services Limited, acting as custodian for Accounts of Honest Opportunity Limited and New Fortress Investments Limited, two wholly-owned subsidiaries of COL Capital Limited, that it has withdrawn its request for the meeting, following the appointment of Mr Alan Jones as a director of Mount Gibson Iron Limited as nominated by COL Capital Limited.

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Angela Dent
Company Secretary

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or Mr Alan Rule
Finance Director