



Mount Gibson Iron Limited
ABN 87 008 670 817



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21 December 2006

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

**Takeover bid by Mount Gibson Iron Limited for Aztec Resources Limited
90.06% acceptance achieved**

Mount Gibson Iron Limited (**Mount Gibson**) advises that it has now received acceptances under its takeover bid for Aztec Resources Limited (**Aztec**) for 90.06% of Aztec's fully paid ordinary shares.

As the applicable thresholds have been reached, Mount Gibson will be commencing the compulsory acquisition process to acquire all the remaining fully paid ordinary shares in Aztec which it does not already own.

The board of Mount Gibson is pleased with the success of the takeover and is looking forward to moving ahead with the integration of the Aztec business.

The takeover is scheduled to close at 5.00pm (Perth, Western Australia time) on 22 December 2006 and will not be extended beyond that date.

Yours faithfully

MOUNT GIBSON IRON LIMITED

Luke Tonkin
Director