

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

29 January 2008

Mount Gibson Iron Limited**TRADING HALT**

The securities of Mount Gibson Iron Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 31 January 2008 or when the announcement is released to the market.

Security Code: **MGX**

Narissa Taylor

Senior Adviser, Issuers (Perth)



Mount Gibson Iron Limited

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No. Pages = 1

Nicholas Ong
Senior Adviser
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

BY FACSIMILE: 9221-2020

SUBJECT: TRADING HALT

We request that ASX grant a trading halt over Mount Gibson Iron Limited's shares (ASX code MGX) with immediate effect.

The trading halt is requested as MGX seeks clarification of a potential transaction concerning a material shareholding in the company of which it was made aware over the weekend.

MGX requests that the trading halt remains in place until the earlier of MGX making an announcement in relation to this transaction or market open on 31 January 2008.

MGX confirms it is not aware of any reason why the trading halt should not be granted.

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Angela Dent
Company Secretary

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or

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