ASX
AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

3 April 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 Monday, 7 April 2008 or when the announcement is released to the market.

Security Code: MGX

J Hewitt
Jill Hewitt
Adviser, Issuers (Perth)

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: 61-8-9426 7500
Facsimile: 61-8-9485 2305
E-mail: admin@mtgibsoniron.com.au

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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 has been advised of a potential transaction concerning a material shareholding in the company.

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 Monday 7 April 2008.

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

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Luke Tonkin
Managing Director

Enquiries: **Mr Luke Tonkin** or **Mr Alan Rule**
Managing Director CFO
Telephone: 61 8 9426-7500 Email: admin@mtgibsoniron.com.au