



Mount Gibson Iron Limited
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VIA: WWW.ASX.ONLINE.COM

31 December 2009

The Manager
Company Announcements
ASX Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

Placement

Mount Gibson Iron Limited (**Mount Gibson**) advises that 110 million new shares were allotted today to Shougang Concord International Enterprises Company Limited under the Placement described in the prospectus provided to ASX on 3 December 2008 (**Prospectus**). The shares were issued at A\$0.60 per share to raise approximately A\$66 million before expenses.

The Appendix 3B in relation to the Placement follows. The timetable for and details of the Placement are set out in the Prospectus.

Yours sincerely,
MOUNT GIBSON IRON LIMITED

David Berg
Company Secretary

For further information:

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