



## 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](mailto:admin@mtgibsoniron.com.au)

Pages = 1

**VIA: WWW.ASXONLINE.COM**

2 May 2011

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

Dear Sir

### BOARD UPDATE

Mount Gibson Iron Limited ("**Mount Gibson**") is pleased to announce that the Board of Directors has resolved to undertake a search for two new independent non-executive directors to be appointed to the Board.

The search process will be overseen by the Board's Nomination, Remuneration and Governance Committee (**Committee**), with assistance from an internationally recognised recruitment firm appointed to identify and review suitable candidates. It is envisaged that the Committee will provide its recommendations to the Board as soon as practicable.

The appointment of two additional independent directors will restore an appropriate balance of independence to the Board following changes to its composition at the 2010 Annual General Meeting.

Yours sincerely

**MOUNT GIBSON IRON LIMITED**

**David Berg**  
Company Secretary

For further information:

Luke Tonkin or Alan Rule  
Mount Gibson Iron Limited  
+61-8-9426-7500  
[www.mtgibsoniron.com.au](http://www.mtgibsoniron.com.au)

David Griffiths  
Gryphon Management Australia  
+61 8 9382 8300  
[gryphon.net.au](http://gryphon.net.au)