



## Mount Gibson Iron Limited

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Pages = 2

**VIA: WWW.ASXONLINE.COM**

2 June 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**) provides the following update in relation to its Board of Directors.

On 20 May 2011, Geoffrey Hill was appointed as an independent non-executive director of Mount Gibson. Mr Hill's candidature was put forward by Mr Seng Hui Lee, a non-executive director of Mount Gibson and a non-executive director of APAC Resources Limited. His appointment was supported by the majority of directors.

Mr Hill's appointment was in addition to the search process for two independent directors announced to the market by Mount Gibson on 2 May 2011. This search process, overseen by the Board's Nomination, Remuneration and Governance Committee with assistance from an internationally recognised recruitment firm, is continuing.

Separately, Mount Gibson refers to the Notice of Substantial Holder (**Notice**) given to it by Allied Group Limited (**AGL**), Allied Overseas Ltd (**AOL**) and their related bodies corporate on 27 May 2011. Alan Jones, a director of Mount Gibson, is also an Independent Non-Executive Director (**INED**) of AGL and APL. As a result of the transaction referred to in the Notice, Mr Jones will not be regarded as an INED of Mount Gibson.

Mr Lee is a trustee of the Lee & Lee Trust which owns approximately 53.32% of AGL. Mr Lee is a non-executive director of AGL, APL and APAC. Mr Lee is already not regarded as an INED of Mount Gibson. Pursuant to section 608(3) of the Corporations Act, Mr Lee, as a result of the transaction, is deemed to hold a relevant interest in approximately 25.85% of Mount Gibson. An Appendix 3Y (Change of Director's Interest Notice) was provided to ASX on 1 June 2011 detailing this interest.

Yours sincerely

**MOUNT GIBSON IRON LIMITED**

**David Berg**  
Company Secretary

For further information:

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