



Mount Gibson Iron Limited

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

MOUNT GIBSON APPOINTS NEW CHAIRMAN

The Board of Mount Gibson Iron Limited (**Mount Gibson**) advises that it has today appointed Mr Geoffrey Hill as Chairman, effective immediately.

Mr Hill was appointed as a non-executive director of Mount Gibson on 20 May 2011.

Mr Hill replaces Mr Craig Readhead as Chairman. The decision to appoint Mr Hill was by majority with Messrs Readhead, Macliver and Tonkin dissenting.

Mr Hill has more than 40 years experience in Australia and internationally as an Independent Company Director, Corporate Adviser and Merchant Banker. His current roles include Chairman, Metals Finance Corporation Ltd; Chairman, Heritage Gold NZ Ltd; Director, Broken Hill Prospecting Ltd; Chairman, Texas and Oklahoma Coal Co; Director, Asian Property Investments Ltd. During the past 3 years Mr Hill has served as a Director of Centrex Metals Ltd, Hills Holdings Ltd, and Outback Metals Ltd.

Mr Hill said: "I look forward to working with the board and management of Mount Gibson to develop a united vision and strategy to grow the company for all shareholders.

"The board's priorities include finalising the search for three new independent directors, and setting and enacting a clear plan for Mount Gibson to achieve its short to long-term potential as an iron ore producer".

We hope to have completed the appointments of two of the new directors, and completed a strategy review, prior to the AGM which is scheduled for 16 November.

MOUNT GIBSON IRON LIMITED

Further information:

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