



Mount Gibson Iron Limited

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13 September 2011

Pages = 3

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

Mineral Resources and Ore Reserves Statement as at 30 June 2011

Please find attached Mount Gibson Iron Limited's Mineral Resources and Ore Reserves Statement as at 30 June 2011.

Yours sincerely

MOUNT GIBSON IRON LIMITED

David Berg
Company Secretary

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Resources and Reserves Statement

Mount Gibson Iron Limited

30 June 2011

Resources

	<i>Tonnes (millions)</i>
As at 30 June 2010	108.6
Production Resources depletion (>50% Fe)	(6.18)
Resources increase	0.93
As at 30 June 2011	103.3

The Resources increase is attributable to infill and extensional drilling at Koolan Island during the 2011 financial year.

At 30 June 2011, above 50% Fe:

Koolan Island					
	<i>Tonnes (millions)</i>	<i>Fe (%)</i>	<i>SiO₂ (%)</i>	<i>Al₂O₃ (%)</i>	<i>P (%)</i>
Measured	12.4	60.0	12.4	1.06	0.02
Indicated	45.6	64.2	6.58	0.77	0.01
Inferred	13.8	60.8	11.9	0.65	0.01
Total	71.9	62.8	8.61	0.80	0.01

Tallering Peak					
	<i>Tonnes (millions)</i>	<i>Fe (%)</i>	<i>SiO₂ (%)</i>	<i>Al₂O₃ (%)</i>	<i>P (%)</i>
Measured	4.95	62.1	4.38	2.49	0.03
Indicated	3.38	57.6	7.98	3.71	0.07
Inferred	0.63	55.8	12.6	2.98	0.06
Total	8.96	60.0	6.32	2.98	0.05

Extension Hill					
	<i>Tonnes (millions)</i>	<i>Fe (%)</i>	<i>SiO₂ (%)</i>	<i>Al₂O₃ (%)</i>	<i>P (%)</i>
Measured	13.8	58.0	6.97	2.10	0.06
Indicated	6.46	58.0	8.93	1.71	0.06
Inferred	2.28	62.5	5.19	1.28	0.05
Total	22.5	58.5	7.35	1.91	0.06

Total	103.3	61.6	8.13	1.23	0.03
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NOTE: All estimates quoted to three significant figures. Rounding errors may occur.

Reserves

	<i>Tonnes (millions)</i>
As at 30 June 2010	56.4
Production Reserves depletion	(5.67)
Reserves increase	1.26
As at 30 June 2011	52.0

The Reserves increase is attributable to conversion of Inferred Resource and pit re-design at Koolan Island, partly enabled by infill and extensional drilling programs during the 2011 financial year.

Koolan Island

	<i>Tonnes (millions)</i>	<i>Fe (%)</i>	<i>SiO₂ (%)</i>	<i>Al₂O₃ (%)</i>	<i>P (%)</i>
Proved	6.93	60.4	12.3	0.69	0.01
Probable	25.2	65.0	5.23	0.88	0.01
Total	32.1	64.0	6.76	0.84	0.01

Tallering Peak

	<i>Tonnes (millions)</i>	<i>Fe (%)</i>	<i>SiO₂ (%)</i>	<i>Al₂O₃ (%)</i>	<i>P (%)</i>
Proved	3.67	62.7	4.19	2.19	0.03
Probable	1.69	57.9	7.71	3.79	0.05
Total	5.35	61.2	5.30	2.69	0.04

Extension Hill

	<i>Tonnes (millions)</i>	<i>Fe (%)</i>	<i>SiO₂ (%)</i>	<i>Al₂O₃ (%)</i>	<i>P (%)</i>
Proved	10.3	59.3	5.50	1.80	0.06
Probable	4.21	59.8	7.17	1.31	0.06
Total	14.5	59.5	5.98	1.65	0.06

Total	52.0	62.5	6.39	1.26	0.03
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Note: Reserves exclude ore and product stocks.

Attributions

The information in this report relating to Mineral Resources is based on information compiled by Rolf Forster, who is a member of the Australasian Institute of Mining and Metallurgy. Rolf Forster is a consultant to Mount Gibson Mining Limited, and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the December 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Rolf Forster has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

The information in this report relating to Mining Reserves is based on information compiled by Rolf Forster and Weifeng Li, who are both members of the Australasian Institute of Mining and Metallurgy. Rolf Forster and Weifeng Li are consultants to Mount Gibson Mining Limited, and have sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking, to each qualify as a Competent Person as defined in the December 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Rolf Forster and Weifeng Li have consented to the inclusion of the matters in this report based on their information in the form and context in which it appears.