



Mount Gibson Iron Limited

ABN 87 008 670 817



Level 1, 2 Kings Park Road
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

VIA: WWW.ASXONLINE.COM

ASX ANNOUNCEMENT

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MINING INTERRUPTION IN MAIN PIT AT KOOLAN ISLAND

Mount Gibson Iron Limited advises that, as a precautionary measure, mining has been temporarily suspended within the Main Pit at the Koolan Island operation in the Kimberley to monitor and repair an area of instability in the upper part of the southern pit wall.

No employees are at risk, with all mining personnel working in Main Pit redeployed to other scheduled mining activities. Operations outside Main Pit are continuing as normal, and production in the Acacia East pit has been accelerated.

A slump, which has potentially reduced the effectiveness of a small section of the seawall, occurred on 24 October 2014. Based on evaluation over the weekend, Mount Gibson anticipates it will take approximately four weeks to complete remedial work necessary to repair the affected area and recommence production in Main Pit.

The Company anticipates that approximately four iron ore shipments from Koolan Island will be delayed from the December quarter, and maintains its full year sales guidance of 6.6 to 7.0 million tonnes.

Mount Gibson continues to monitor the situation and will provide further updates as appropriate.

For further information, please contact:

Jim Beyer

Chief Executive Officer
Mount Gibson Iron Limited
+61-8-9426-7500

John Phaceas

Manager External Relations
Mount Gibson Iron Limited
+61-8-9426-7500

www.mtgibsoniron.com.au