



MARKET RELEASE

28 November 2014

Mount Gibson Iron Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Mount Gibson Iron Limited (the "Company") will be suspended from official quotation immediately at the request of the Company, pending the release of an announcement in relation to its Koolan Island mine.

Security Code: MGX

Elizabeth Harris
Principal Adviser, Listings Compliance (Perth)



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

ASX Code : MGX

28 November 2014

Ms Elizabeth Harris
Principal Advisor, Listings Compliance
ASX Compliance Pty Limited
Level 40, Central Park,
152-158 St Georges Terrace
PERTH WA 6000

By email : tradinghaltsperth@asx.com.au

Dear Elizabeth,

MOUNT GIBSON IRON LIMITED - REQUEST FOR VOLUNTARY SUSPENSION

Mount Gibson Iron Limited ("**Mount Gibson**") (ASX: **MGX**) requests that its securities be placed in voluntary suspension commencing on Friday 28 November 2014.

The suspension is requested pending the release of an ASX announcement by Mount Gibson in connection with the flooding of the Main Pit at its Koolan Island mine.

Mount Gibson is evaluating the situation, but it is not yet possible to determine the extent of the likely impacts on the Koolan Island operation. Mount Gibson will provide a more detailed update on the anticipated impact of the failure, including on the Company's sales guidance for the 2015 financial year, once sufficient engineering and technical assessment is complete.

Mount Gibson requests that the suspension remains in place until the earlier of Mount Gibson making a more detailed update to the market or commencement of trading on Friday, 5 December 2014. In the event that Mount Gibson is unable to provide a more detailed update at that time, it will apply to extend the voluntary suspension.

Mount Gibson confirms it is not aware of any reason why the voluntary suspension should not be granted.

Yours sincerely

David Stokes
Company Secretary