

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Mount Gibson Iron Limited
ABN	87 008 670 817

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Douglas
Date of last notice	24 September 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Douglas Pty Ltd ATF the Douglas Family Trust
Date of change	13 November 2020
No. of securities held prior to change	Indirect: 200,000* (Douglas Pty Ltd ATF the Douglas Family Trust) (*200,000 shareholding previously held as a "direct interest" in the name of Paul Douglas. Shareholding now held under a family trust structure where Mr Douglas is a Director of the trustee company and a beneficiary under the trust. The relevant interest in this shareholding remains but now must be reclassified as an "indirect interest".) Indirect: 554 765 (Norase Pty Ltd ATF Douglas Family Super of which Mr Douglas is a beneficiary)
Class	Ordinary shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	20,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.705 per share
No. of securities held after change	Indirect: 220,000 (Dougas Pty Ltd ATF the Dougas Family Trust) Indirect: 554 765 (Norase Pty Ltd ATF Dougas Family Super of which Mr Dougas is a beneficiary)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.