



Mount Gibson Iron Limited

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ASX ANNOUNCEMENT

ASX Code : MGX

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Mount Gibson Iron finalises business interruption insurance claim for \$27 million

Mount Gibson Iron Limited is pleased to advise that it has reached agreement with its insurers to finalise the business interruption component of its insurance claim for the August 2022 Koolan Island processing plant fire for \$27.3 million.

The proceeds are expected to be received in the September 2024 quarter.

The business interruption component is in addition to the amount of \$10.4 million received in 2023 for the property damage component of the insurance claim.

The fire-damaged components of the processing plant were successfully rebuilt during 2023 and the plant operated at nameplate capacity. The recent addition of a tertiary crushing circuit improves the processing efficiencies and associated costs for the production of high grade iron ore fines products.

Authorised by:

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