



**Mount Gibson Iron Limited**  
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**VIA: WWW.ASX.ONLINE.COM**

17 December 2008

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

### **FIRB APPROVAL RECEIVED**

Mount Gibson Iron Limited ("**Mount Gibson**") is pleased to announce that APAC Resources Limited ("**APAC**") and Shougang Concord International Enterprises Company Limited ("**Shougang Concord**") have advised Mount Gibson that they have received FIRB approval in relation to the underwriting of the rights issue by APAC and by Shougang Concord and the placement to Shougang Concord, as described in Mount Gibson's explanatory memorandum dated 25 November 2008 and the rights issue prospectus dated 3 December 2008.

In particular:

- 1 APAC has received FIRB approval to underwrite the rights issue up to the first 82,900,000 shares not validly subscribed for by shareholders and to take up all of its 32,829,629 rights in relation to Mount Gibson shares it held as at 2 November 2008;
- 2 Shougang Concord has received FIRB approval to underwrite the balance of the rights issue up to a maximum of 50,000,000 shares; and
- 3 Shougang Concord has received FIRB approval for the placement of 110,000,000 Mount Gibson shares to Shougang Concord.

Luke Tonkin, Managing Director, said "We are very pleased that the condition precedent in relation to FIRB approval for the underwriting and placement has now been satisfied. FIRB approval was a key condition to the implementation of the transaction with APAC and Shougang Concord. Mount Gibson shareholders will now vote on the transaction at the Mount Gibson shareholder meeting on 30 December 2008."

The APAC shareholder meeting to approve their portion of the underwriting will be held on 29 December 2008.

Yours sincerely,

**MOUNT GIBSON IRON LIMITED**

**David Berg**  
Company Secretary