



Mount Gibson Iron Limited
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30 December 2008

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

Results of extraordinary general meeting

Mount Gibson Iron Limited ("**Mount Gibson**") is pleased to announce that the resolutions considered at today's extraordinary general meeting were passed. The resolutions gave shareholder approval to various aspects of the transaction being undertaken by Mount Gibson, as detailed in the explanatory memorandum dated 25 November 2008 and the prospectus dated 3 December 2008, being:

- 1 entry into the offtake agreements with APAC Resources Limited ("**APAC**") and with Shougang Concord International Enterprises Company Limited ("**Shougang Concord**");
- 2 the underwriting of the rights issue by APAC and Shougang Concord; and
- 3 the placement of 110 million Mount Gibson shares to Shougang Concord.

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, attached are details of the outcomes of each of the resolutions, together with the proxies received in respect of each resolution.

Mount Gibson advises that all conditions precedent to completion of the placement to Shougang Concord have now been satisfied and completion is scheduled to occur tomorrow, 31 December 2008. In addition, a majority of the conditions precedent to the underwriting of the rights issue by each of APAC and Shougang Concord have also been satisfied and the underwritings will take place in the absence of any termination events occurring prior to the shortfall settlement date.

Yours sincerely

MOUNT GIBSON IRON LIMITED

David Berg
Company Secretary

For further information:

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1) Approval of Offtake Agreements

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
258,741,230	1,397,595	250,387	6,800,219

The motion was carried on a show of hands as an ordinary resolution.

2) Approval of Underwriting of Rights Issue

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
259,073,012	1,041,224	241,023	6,834,172

The motion was carried on a show of hands as an ordinary resolution.

3) Proposed issue of Shares to Shougang Concord

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
259,033,225	1,093,846	228,188	6,834,172

The motion was carried on a show of hands as an ordinary resolution.