



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

Mount Gibson Strengthens Board Independence

- **New Directors Appointed – Skills Expanded**
- **New Corporate Governance Committee Established**

Mount Gibson Iron Limited (**Mount Gibson**) today announced the appointment of senior Australian business executive and international finance expert Mr Simon Bird as an independent, non-executive director. Mr Bird is the fourth independent director to join Mount Gibson in the past nine months.

The company also announced that Mr Li Shaofeng has replaced Mr Cao Zhong as a non-executive director of Mount Gibson. Mr Li was previously an alternate director. He is a nominee of the Shougang Group and vice chairman and managing director of Shougang Holding (Hong Kong) Limited.

Mr Cao has resigned as a director of the Company, having been appointed in December 2008. The Company wishes to record its thanks to Mr Cao for his outstanding contribution to the success of the Company over the last 3 and half years.

The appointment of Mr Bird follows the appointments of Mr Russell Barwick and Mr Paul Douglas as independent directors in November 2011, and Mr Geoff Hill's appointment as an independent director in May 2011.

Mr Hill said: "Today's appointments continue the Board renewal and skills expansion of Mount Gibson that I committed to when I was appointed Chairman.

"We now have an outstanding mix of world-class mining, engineering, corporate, and finance experience to lead Mount Gibson.

"The Board is continuing to strengthen our corporate governance.

"Today, we converted our previously ad-hoc committee to oversee shareholder-related matters, to be a permanent governance committee to be chaired by Mr Douglas and with the independent directors as members."

Mr Bird has also been appointed to Mount Gibson's Audit Committee as its finance expert.

Mr Bird has 27 years of international finance experience. He is presently the CEO of ASX-listed King Island Scheelite Ltd which is developing the tungsten mines on King Island in Tasmania. Until December 2008, Mr

Bird was Stockland Ltd's General Manager Finance. Prior to that he was Chief Financial Officer at GrainCorp Ltd for six years and spent two years as Chief Financial Officer of Wizard Mortgage Corp. He is a Fellow of the Australian Institute of Company Directors and Fellow of CPA Australia. Mr Bird is a Non-Executive Director and Chairman of the Audit Committee of Metals Finance Limited and a former director of CPA Australia Limited and Kosciusko Alpine Club Limited.

Mr Li has extensive experience in management of, and investments in, listed companies, Sino-foreign joint ventures and steel industry entities. He holds a bachelor degree in Automation from University of Science and Technology Beijing. He is the vice chairman and managing director of Shougang Holding (Hong Kong) Limited. Mr Li is the managing director of Shougang Concord International Enterprises Company Limited and the chairman of each of Shougang Fushan Resources Group Limited, Shougang Concord Century Holdings Limited, Shougang Concord Technology Holdings Limited, Shougang Concord Grand (Group) Limited and Global Digital Creations Holdings Limited, all of which are companies listed on the Hong Kong Stock Exchange. He is also a director of Sinocop Resources (Holdings) Limited, a Hong Kong listed company.

Yours sincerely

MOUNT GIBSON IRON LIMITED



David Berg
Company Secretary

For further information:

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