



Mount Gibson Iron Limited

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ASX ANNOUNCEMENT

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Mineral Resources and Ore Reserves Statement as at 30 June 2013

Please find attached Mount Gibson Iron Limited's Mineral Resources and Ore Reserves Statement as at 30 June 2013.

Total group Proved and Probable Ore Reserves totalled 45.2 million tonnes grading 62.1% Fe at 30 June 2013, compared to 44.3 million tonnes grading 62.6% Fe at 30 June 2012.

Mount Gibson Iron Chief Executive Officer Jim Beyer said: "Achieving a net increase in our total ore reserves through our focus on near-mine exploration, resource review and mine optimisation further highlights Mount Gibson Iron's continued commitment to maximising value from our existing assets."

Yours sincerely,

MOUNT GIBSON IRON LIMITED

David Stokes

Company Secretary

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**Resources and Reserves Statement
Mount Gibson Iron Limited
30 June 2013**

Koolan Island					
	Tonnes millions	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
<i>Mineral Resources, above 50% Fe</i>					
Measured	8.4	59.7	12.72	1.14	0.02
Indicated	44.6	64.5	6.21	0.77	0.01
Inferred	15.4	60.7	12.15	0.60	0.01
Total	68.5	63.0	8.35	0.78	0.01
<i>Ore Reserves, above 50% Fe</i>					
Proved	4.2	59.5	14.18	0.37	0.01
Probable	26.0	64.8	5.70	0.82	0.01
Total	30.2	64.0	6.89	0.76	0.01

Extension Hill					
	Tonnes millions	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
<i>Mineral Resources, above 50% Fe</i>					
Measured	10.5	58.0	6.50	2.24	0.06
Indicated	4.1	58.1	9.06	1.61	0.07
Inferred	0.3	52.9	10.71	5.46	0.05
Total	14.8	57.9	7.28	2.12	0.06
<i>Ore Reserves, above 50% Fe</i>					
Proved	9.7	58.1	6.54	2.18	0.06
Probable	3.1	58.9	8.92	1.23	0.06
Total	12.8	58.3	7.12	1.96	0.06

Tallering Peak					
	Tonnes millions	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
<i>Mineral Resources, above 50% Fe</i>					
Measured	2.0	60.0	5.53	3.27	0.04
Indicated	3.1	57.9	10.12	2.40	0.05
Inferred	0.3	54.7	15.56	2.99	0.05
Total	5.4	58.5	8.72	2.76	0.04
<i>Ore Reserves, above 50% Fe</i>					
Proved	0.5	59.8	6.39	2.91	0.05
Probable	1.6	58.1	10.93	1.88	0.04
Total	2.1	58.5	9.81	2.14	0.04

NOTE: Discrepancies may appear due to rounding. Mineral Resources are reported inclusive of Ore Reserves.

Total Group Mineral Resources and Ore Reserves at 30 June 2013 (above 50% Fe)					
	Tonnes millions	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
Mineral Resources	88.6	61.9	8.19	1.12	0.02
Ore Reserves	45.2	62.1	7.09	1.16	0.03

NOTE: Discrepancies may appear due to rounding. Mineral Resources are reported inclusive of Ore Reserves.

Attributions

The information in this report relating to Mineral Resources is based on information compiled by Elizabeth Haren, who is a member and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Elizabeth Haren has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Elizabeth Haren consents to the inclusion in the report of the matters based on her information in the form and context in which it appears. Elizabeth Haren was a full-time employee of, and is a consultant to Mount Gibson Mining Limited.

The information in this report relating to Ore Reserves is based on information compiled by Weifeng Li, who is a member of the Australasian Institute of Mining and Metallurgy. Weifeng Li has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Weifeng Li consents to the inclusion in the report of the matters based on her information in the form and context in which it appears. Weifeng Li is a consultant to Mount Gibson Mining Limited.