



Mount Gibson Iron Limited

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ASX ANNOUNCEMENT

ASX Code : MGX

12 December 2019

Director Appointment and Resignation

Mount Gibson Iron Limited ("Mount Gibson" or "the Company") announces that Mr Ding Rucai has been appointed as a Non-Executive Director of Mount Gibson as the new representative of Shougang Fushan Resources Group Limited ("Shougang Fushan"), the Company's second largest 14.1% shareholder.

Mr Ding succeeds Mr Li Shaofeng, who has stepped down from the Board after almost 8 years' service as a Non-Executive Director of the Company to pursue other personal business interests.

Mr Ding is the Chairman and executive director of Shougang Fushan and a director of Shougang Holding (Hong Kong) Limited. A senior engineer with a doctoral degree in ferrous metallurgy from the University of Science and Technology Beijing, Mr Ding has more than 30 years' experience in the steel and coal resources industry, having held a variety of senior management and executive roles since joining the Shougang Group Co., Ltd. ("Shougang Group") in 1989.

Mount Gibson Chairman, Mr Lee Seng Hui said: "On behalf of the Mount Gibson Board and management, I thank Mr Li for his valued contribution to the Company since 2012 and wish him all the very best for his future endeavours.

"I also extend a warm welcome to Mr Ding, whose appointment continues Mount Gibson's valuable long term relationship with the Shougang Group, and whose extensive experience and insight will be of great value to the Board as Mount Gibson looks to continue creating value for all shareholders."

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