

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity	<b>MOUNT GIBSON IRON LIMITED</b>
ABN	<b>87 008 670 817</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alan David Rule
Date of last notice	23 April 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Not applicable
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	
No. of securities held after change	
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	

+ See chapter 19 for defined terms.

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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Mount Gibson Iron Limited Performance Rights Plan
<b>Nature of interest</b>	Rights granted pursuant to the Rules of the Mount Gibson Iron Limited Performance Rights Plan. If Rights vest, the Director is entitled to be allocated one ordinary share for each Right.
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	22 September 2008
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	None
<b>Interest acquired</b>	47,063 Rights which may vest from 30 June 2010 or 31 December 2010 on the satisfaction of certain performance conditions, based on the company's performance relative to comparator companies, as summarised in the notice for the 2007 Annual General Meeting.
<b>Interest disposed</b>	Not applicable
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil – Shareholders approved the grant of Rights at the 2007 Annual General Meeting.
<b>Interest after change</b>	168,324 Rights which may vest from 30 June 2010 or 31 December 2010.

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