



# Mount Gibson Iron Limited

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## **MOUNT GIBSON IRON COMMENCES FEASIBILITY STUDY FOR THE PRODUCTION OF METALISED IRON IN THE MIDWEST REGION OF WESTERN AUSTRALIA**

Mr Brian Johnson, Managing Director of Mount Gibson Iron Limited (ASX Code "MGX") announced today that the Company has commenced a feasibility study of the technical and commercial viability of producing metalised iron in Western Australia using proven Midrex rotary hearth furnace technology.

The Mount Gibson Iron Group holds both magnetite and coal deposits in the Mid West region technically suitable for the process, which produces metalised iron in nugget form.

The feasibility study will take two years to complete in stages and be based on the progressive construction of four 500,000 tpa production modules, each of which could generate sales of approximately \$200 million per year.

The study will be based on a plant located between Dongara and Mingenew close to the Group's coal and magnetite deposits.

Subject to the results of the study, this project could ultimately become the basis for the Group's third development phase.

Yours sincerely,  
**MOUNT GIBSON IRON LIMITED**

A handwritten signature in black ink, appearing to read "Angela Dent", is written over a white background.

**Angela Dent**  
**Company Secretary**

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Managing Director

or Mr Alan Rule  
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