



Mount Gibson Iron Limited
ABN 87 008 670 817



First Floor, 7 Havelock Street
West Perth 6005, Western Australia

PO Box 55, West Perth WA 6872

Telephone: 61-8-9426-7500
Facsimile: 61-8-9485-2305
E-mail: admin@mtgibsoniron.com.au

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VIA: WWW.ASX.ONLINE.COM

29 December 2008

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

APAC shareholder approval obtained

Mount Gibson Iron Limited ("**Mount Gibson**") advises that APAC Resources Limited ("**APAC**") has today informed Mount Gibson that APAC's shareholders have approved the aggregate subscription by APAC (through its wholly owned subsidiary) for:

- 32,829,629 shares in Mount Gibson pursuant to the take-up of its rights, as a Mount Gibson shareholder, under the rights issue, the prospectus for which was released on 3 December 2008; and
- up to 82,900,000 shares in Mount Gibson pursuant to its commitment to underwrite Mount Gibson's rights issue.

Mount Gibson shareholders meet tomorrow to consider and vote on resolutions relating to the overall transaction, as detailed in the explanatory memorandum dated 25 November 2008.

Yours sincerely,

MOUNT GIBSON IRON LIMITED

David Berg
Company Secretary

For further information:

Luke Tonkin or Alan Rule
Mount Gibson Iron Limited
+61-8-9426-7500
www.mtgibsoniron.com.au