



**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](mailto:admin@mtgibsoniron.com.au)

Pages = 1

**VIA: WWW.ASXONLINE.COM**

29 May 2009

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

### **IRON ORE PRICE SETTLEMENT**

Following the recent announcement by Rio Tinto Limited that Hamersley Iron had reached agreement with Japan's Nippon Steel Corporation on the price for Hamersley lump and fine ores for the contract year commencing 1 April 2009, Mount Gibson Iron Limited ("**MGI**") has notified existing long term iron ore contract customers that lump and fine ore prices will be 112 US cents per dry metric tonne unit and 97 US cents per dry metric tonne unit respectively, effective 1 April 2009. Existing MGI long term iron ore supply contract prices are based on annually negotiated Hamersley lump and fine ore prices

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](http://www.mtgibsoniron.com.au)