



Mount Gibson Iron Limited

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MEDIA STATEMENT

02 August 2006

COL CAPITAL SUPPORTS MOUNT GIBSON OFFER FOR AZTEC RESOURCES

COL Capital Limited, the largest shareholder in Mount Gibson Iron Limited ("Mount Gibson"), today welcomed the offer by Mount Gibson for Aztec Resources Limited ("Aztec Resources").

"On the basis of the information publicly released on 25 July 2006, COL Capital currently supports the board's offer to merge with Aztec Resources. The one-for-three scrip offer makes strategic and financial sense and will create one of Australia's leading iron ore producers," said COL Capital's Chairman Ms Shirley Chong.

COL Capital has an interest of approximately 12% in Mount Gibson.

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