



## Mount Gibson Iron Limited

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The Manager  
Company Announcements  
Australian Stock Exchange Limited  
Level 10, 20 Bond Street  
SYDNEY NSW 2000

### UPDATE – SALE OF ASIA IRON HOLDINGS LIMITED

Mount Gibson Iron Limited (“MGI”) (ASX Code: MGX) advises that it has been notified by Sinom Investments Limited (“Sinom”) that Sinom has obtained Foreign Investment Review Board approval to acquire MGI’s and Mount Gibson Mining’s shares in Asia Iron Holdings Limited.

Accordingly, the Share Sale Agreement between MGI, Mount Gibson Mining Limited and Sinom is now unconditional and completion of the transaction is expected to occur on or around 16 August 2006, on the terms identified in MGI’s ASX announcement on 7 June 2006.

Yours sincerely,  
MOUNT GIBSON IRON LIMITED

**Angela Dent**  
Company Secretary

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