



Mount Gibson Iron Limited

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

SUBJECT: Lapsed Options

Mount Gibson Iron Limited advises that the following options which expired on 31 December 2006 have not been exercised and have lapsed:

Listed options exercisable at 25 cents	400,000
Unlisted options exercisable at 78 cents	443,712

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Angela Dent
Company Secretary