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Our ref RAL:1000509



LAWYERS

8 February 2007

By fax | 5 pages

To Company Announcements Platform
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Mount Gibson Iron Limited

Please find enclosed a Form 604 – Notice of change of interests of substantial holder in relation to Mount Gibson Iron Limited.

Yours faithfully
Gilbert + Tobin

A handwritten signature in black ink, appearing to read 'Rachel Launders'.

Rachel Launders
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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme **Mount Gibson Iron Limited (Mount Gibson)**
ACN/ARSN **008 670 817**

1. Details of substantial holder (1)

Name **APAC Resources Limited (APAC) (formerly Shanghai Merchants Holdings Limited) and the entities listed in Attachment A**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **6 February 2007**

The previous notice was given to the company on **19 December 2006**

The previous notice was dated **19 December 2006**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (3)	Person's votes	Voting power (3)
Ordinary	78,373,187	10.42%	128,828,875	16.48%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
2/2/07	Net Success Investments Limited (Net Success), APAC, Profit Harbour Investments Limited and Mr Yue Jialin (together, Profit Harbour), Shougang Holding (Hong Kong) Limited and Benefit Rich Limited (together (Benefit Rich))	On market purchases of Mount Gibson shares	A\$82,000.00	100,000	100,000
6/2/07	Fortune Desire Investments Limited (Fortune Desire), APAC, Profit Harbour, Benefit Rich	On-market purchases of Mount Gibson shares	A\$33,501,160.85	40,125,967 ordinary shares	40,125,967

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6/2/07	Net Success, APAC, Profit Harbour, Benefit Rich	Entitlement to Mount Gibson shares pursuant to compulsory acquisition proceedings in respect of Aztec Resources Limited (Aztec) shareholding	39,889,135 Aztec shares	13,229,711 ordinary shares	13,229,711
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (B)	Nature of relevant interest (B)	Class and number of securities	Person's votes
Fortune Desire	Sun Hung Kai Investment Services Limited (SHKIS)	N/A	Controller of the shares (section 608(1)(b) and (c))	48,373,197 ordinary shares	48,373,197
Fortune Desire	Merrill Lynch (Australia) Nominees Ltd (Merrill Lynch)	N/A	Controller of the shares (section 608(1)(b) and (c))	40,125,967 ordinary shares	40,125,967
Net Success	Aztec	Net Success	Controller of the shares (section 608(1)(c))	13,229,711 ordinary shares	13,229,711
Net Success	Merrill Lynch	N/A	Controller of the shares (section 608(1)(b) and (c))	28,100,000 ordinary shares	28,100,000
APAC	Merrill Lynch (in respect of 68,225,967), SHKIS (in respect of 48,373,197) and Aztec (in respect of 13,229,711)	Net Success in respect of 13,229,711 shares held by Aztec	Controller of Fortune Desire and Net Success (Section 608(3)(b))	129,826,875 ordinary shares	129,826,875

Profit Harbour and Benefit Rich	Merrill Lynch (in respect of 68,225,967, SHKIB (in respect of 48,373,197) and Aztec (in respect of 13,229,711)	Net Success in respect of 13,229,711 shares held by Aztec	Each is a holder of more than 20% of APAC (Section 808(3)(a))	129,828,875 ordinary shares	129,828,875
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Nil	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
All named persons	C/- APAC Resources Limited, Rooms 2808-10, 28 th Floor, 71 Des Voeux Road Central, Hong Kong

Signature

print name BRENT LAU Y. C. capacity DIRECTOR

sign here  date 8 / 2 / 07

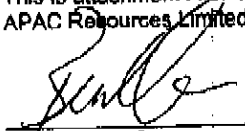
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Attachment A

This is attachment A of 1 page, referred to in the Form 604 - Notice of change of interests of substantial holder lodged by APAC Resources Limited dated 8 February 2007 and signed by me.



Brent Lau Y. C.
8 February 2007

The substantial holders are the companies and individual noted in items 3 and 4 and the following subsidiaries of APAC Resources Limited

Asia Cheer Trading Limited
Sky Joy Management Limited
Sino Chance Trading Limited
Park Well International Group Limited
First Landmark Limited
Merchants (Hong Kong) Limited
Rise Cheer Limited
Chinaright Electronics Limited