



## Mount Gibson Iron Limited

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

### Mount Gibson Finalises Koolan Heritage and Protection Agreement

Mount Gibson Iron Limited (**Mount Gibson**) is pleased to announce that the Dambimangari Native Title Group (**Dambimangari**) has entered into a formal Heritage Protection and Exploration Agreement (**Agreement**) with Mount Gibson in relation to Koolan Island's Western Iron Ore Targets as announced on 13 November 2008.

The western region of Koolan Island is a largely unexplored area that to date has never been drilled. Strongly developed hematite bearing ridges are known to occur through the area, including some spectacular coastal outcrops.

Mount Gibson's Managing Director, Luke Tonkin, said "The Heritage Protection and Exploration Agreement emphasises the mutual obligations of Mount Gibson and the Dambimangari and recognises our existing cooperative relationship. The Agreement establishes a road map facilitating the exploration of Koolan Island's western end, potentially unlocking further iron ore discoveries benefiting both Mount Gibson and the Traditional Owners."

Within the coming months and as detailed in the Agreement, Mount Gibson is required to complete a Work Clearance Survey and seek regulatory approvals to conduct exploration activity within the western region of Koolan Island.

Yours sincerely,

**MOUNT GIBSON IRON LIMITED**

**Luke Tonkin**  
**Managing Director**

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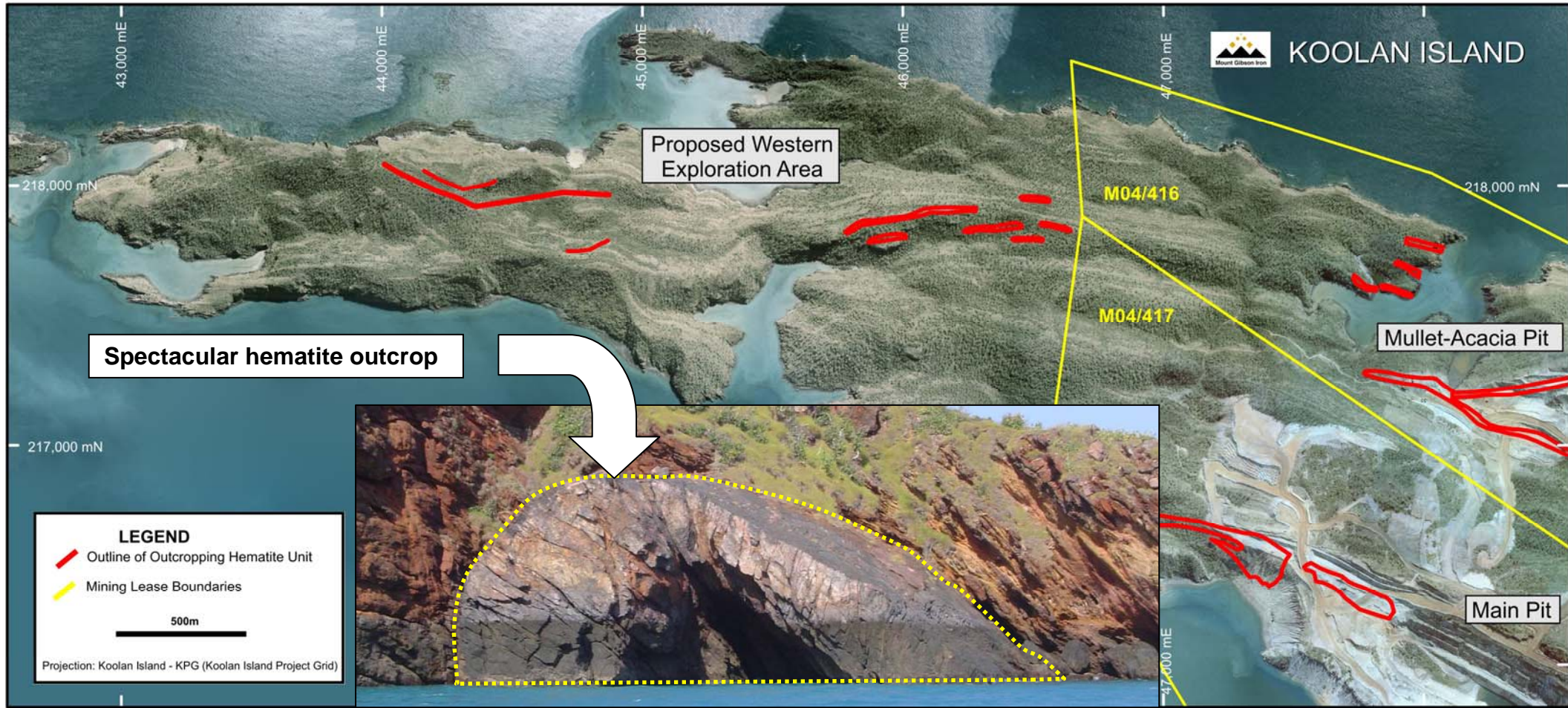


Figure 1 – Photographic image of hematite targets and hematite outcrop on the western end of Koolan Island