



Mount Gibson Iron Limited
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Pages = 1

VIA: WWW.ASXONLINE.COM

9 November 2010

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

Chairman not to stand for re-election at forthcoming AGM

Mr Neil Hamilton, the Chairman of Mount Gibson Iron Limited ("**Mount Gibson**"), has advised the Board that he will not stand for re-election as a director at the upcoming Annual General Meeting ("**AGM**") on 17 November 2010.

Mr Hamilton's decision follows discussions with Mount Gibson's major shareholders, APAC Resources and Fushan, who have both indicated a desire to see a reduction in the size of the Board. Mr Hamilton has been unable to solicit a definitive commitment from either shareholder to ensure that any reduction in the number of independent directors on the Board will be matched with a reduction in the number of nominee directors, thereby preserving the independence and balance of the Board.

The Independent Non-Executive Directors of Mount Gibson remain committed to maintaining corporate governance principles and recommendations, and will await the results of the AGM resolutions and the appointment of a replacement Chairman

Yours sincerely

MOUNT GIBSON IRON LIMITED

David Berg
Company Secretary

For further information:

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