



## Mount Gibson Iron Limited

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23 September 2004

No. Pages = 1

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

### **SUBJECT: MOUNT GIBSON IRON LIMITED CORRECTS OVERSTATED PRODUCTION COSTS**

Mr John Arbuckle, Chief Financial Officer of Mount Gibson Iron Limited, today advised of a typographical error which resulted in the overstatement of the production costs reported on page 1 of yesterday's announcement.

The corrected summary of the operating budget for the Talling Peak hematite mine is as follows:

		2004/05	2005/06	2006/07
Ore Production	Mt	1.9	2.1	2.3
Ore Shipped	Mt	1.8	2.0	2.1
Sales	\$Mil	65.4	79.1	86.9
Production Costs	\$Mil	(41.7)	(46.4)	(53.7)
OPERATING PROFIT	\$Mil	23.7	32.7	33.2
Projected net profit after tax remains at:				
NET PROFIT AFTER TAX	\$Mil	12.6	19.5	15.2

Yours sincerely  
MOUNT GIBSON IRON LIMITED

**Angela Dent**  
**Company Secretary**

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