

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>MOUNT GIBSON IRON LIMITED</b>
<b>ABN</b>	<b>87 008 670 817</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Ian Alexander Macliver
<b>Date of last notice</b>	27 July 2004

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Direct or indirect interest</b>	1. Direct 2. Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	a) Cornela Pty Ltd b) Grange Consulting Group Pty Ltd c) Daybreak Nominees Pty Ltd (of which Mr Macliver is a Director and shareholder)
<b>Date of change</b>	7 March 2005
<b>No. of securities held prior to change</b>	1.C: 10,000 2a) A: 833,334 B: 694,444 C: 720,000 2b) A: 248,332 C: 10,000 2c) C: 10,000
<b>Class</b>	A: Ordinary Shares B: Unlisted options exercisable on or before 28 February 2006 at 15.84 cents C: Options exercisable at 22 cents on or before 15 October 2005
<b>Number acquired</b>	2a) A: 694,444
<b>Number disposed</b>	2a) A: 327,778 2b) A: 248,332
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Purchase: 2a) A: Exercise of Options \$110,000 Sale 2a) A: \$233,404 2b) A: \$176,832

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	1. C: 10,000 2a) A: 1,200,000 2a) C: 720,000 2b) C: 10,000 2c) C: 10,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Purchase: Exercise of Options Sale: On-market trade

**Part 2 – Change of director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

Date of this Notice: 11 March 2005

+ See chapter 19 for defined terms.