

# 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.

Name of entity	MOUNT GIBSON IRON LIMITED
ABN	87 008 670 817

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.

Name of Director	Luke Tonkin
Date of last notice	27 October 2005

### 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*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Cynthton Pty Ltd atf Cynthton Family Trust of which Mr Tonkin is a beneficiary
Date of change	31 October 2005
No. of securities held prior to change	Nil
Class	Mount Gibson Iron Limited Options
Number acquired	<ul style="list-style-type: none"> <li>• 3,000,000 Options exercisable at \$0.90 between 24/10/08 and 23/10/10</li> <li>• 2,000,000 Options exercisable at \$1.10 between 24/10/10 and 23/10/12</li> </ul>
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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+ See chapter 19 for defined terms.

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No. of securities held after change	<ul style="list-style-type: none"> <li>• 3,000,000 Options exercisable at \$0.90 between 24/10/08 and 23/10/10</li> <li>• 2,000,000 Options exercisable at \$1.10 between 24/10/10 and 23/10/12</li> </ul>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of Options as approved by Shareholders on 4 October 2005

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

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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

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