

Appendix 3Z

Final 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.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Kin Chan
Date of last notice	23 September 2016
Date that director ceased to be director	5 January 2018

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
N/A

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Kin Chan has a relevant interest in 54,718,470 ordinary shares of Mount Gibson Iron Limited ("Relevant Interest").</p> <p>Mr. Chan holds the Relevant Interest pursuant to section 608 of the Corporations Act.</p> <p>Mr. Chan owns more than 20% of the shares of Argyle Street Management Limited ("ASML") indirectly through his direct shareholding of Argyle Street Management Holdings Limited ("ASMHL"). Mr. Chan is a Director of ASML and ASMHL, and the Chief Investment Officer of ASML. ASML is appointed as the investment manager of several investment funds which together directly hold 54,718,470 ordinary shares in Mount Gibson Iron Limited as follows: (i) 112,172 ordinary shares by ASM Asia Recovery (Master) Fund; (ii) 5,351,179 ordinary shares by ASM Hudson River Fund; (iii) 43,398,736 ordinary shares by ASM Connaught House Fund LP; (iv) 240,151 ordinary shares by ASM Connaught House (Master) Fund II LP; and (v) 5,616,232 ordinary shares by ASM Co-Investment Term Trust I. Mr Chan is a Director of the governing body of each of these investment funds.</p>	<p>54,718,470 ordinary shares</p>

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.