



Mount Gibson Iron Limited

ABN 87 008 670 817



First Floor, 7 Havelock Street
West Perth 6005, Western Australia

PO Box 55, West Perth WA 6872

Telephone: 61-8-9426-7500

Facsimile: 61-8-9485 2305

E-mail: admin@mtgibsoniron.com.au

22 November 2006

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

**Takeover bid by Mount Gibson Iron Limited for Aztec Resources Limited
Notice of automatic extension of offer period**

We refer to the takeover bid by Mount Gibson Iron Limited (**Mount Gibson**) for all the fully paid ordinary shares in Aztec Resources Limited.

As a result of the operation of subsection 624(2) of the Corporations Act 2001, the offer period under the takeover bid has been extended so that it is now scheduled to close at 5.00pm (Perth, Western Australia time) on 6 December 2006.

As announced to ASX on 10 November 2006, Mount Gibson has expressly reserved its right to further extend the offer period in accordance with the requirements of the Corporations Act 2001.

A copy of the notice required by subsection 624(2) of the Corporations Act 2001 is attached.

Yours faithfully

MOUNT GIBSON IRON LIMITED

Luke Tonkin
Director

Mount Gibson Iron Limited ACN 008 670 817

Notice of automatic extension of offer period – s624(2) Corporations Act

To: Aztec Resources Limited ACN 078 548 562 (**Aztec**)

The holders of fully paid ordinary shares in Aztec who have not accepted an offer under the off-market takeover bid by Mount Gibson Iron Limited ACN 008 670 817

Mount Gibson Iron Limited (**Mount Gibson**) has made offers under an off-market takeover bid for all the fully paid ordinary shares in Aztec (**Offers**). The Offers are contained in a bidder's statement dated 11 August 2006 (**Bidder's Statement**).

For the purposes of subsection 624(2) of the Corporations Act 2001, Mount Gibson gives notice that:

- (a) its voting power in Aztec increased to more than 50%; and
- (b) as a result of the occurrence of the event referred to in paragraph (a) and the operation of subsection 624(2) of the Corporations Act 2001, the offer period has been automatically extended so that it is now scheduled to close 14 days after the event referred to in paragraph (a). Accordingly, the offer period for the Offers is now scheduled to close at 5.00pm (Perth, Western Australia time) on 6 December 2006 (unless further extended).

As a result of the above, the Offers are varied by:

- 1 replacing "24 November 2006" with "6 December 2006" in section 12.2(a) of the Bidder's Statement; and
- 2 replacing "24 November 2006" with "6 December 2006" on the Acceptance Form.

Date: 22 November 2006