



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: 61-8-9485 2355

Facsimile: 61-8-9485 2305

E-mail: admin@mtgibsoniron.com.au

VIA: WWW.ASX.ONLINE.COM

23 June 2005

No. Pages = 1

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

APPOINTMENT OF DIRECTOR

Mr Bill Willis, Chairman of Mount Gibson Iron Limited is pleased to announce that with effect from 1 July 2005 Mr Alan Rule will be appointed as Finance Director of Mount Gibson Iron Limited and the Mount Gibson Iron Group of Companies.

Mr Rule has been Finance Director of Asia Iron Holdings Limited for the previous 12 months and his experience working on the Extension Hill magnetite project with Mount Gibson Iron makes him the best qualified person to take on the role as Mount Gibson Iron's Finance Director.

Subject to approval by shareholders, Mr Rule will be offered unlisted options in Mount Gibson Iron Limited with the following terms:

- 2,000,000 options
- Exercise price of \$0.90 per share
- Vesting date 30 June 2008
- Expiry date 30 June 2010

Yours sincerely,
MOUNT GIBSON IRON LIMITED

Angela Dent
Company Secretary

Enquiries: Mr Bill Willis
Chairman
Telephone: +61-8-9485-2355