



Mount Gibson Iron Limited
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Pages = 1

VIA: WWW.ASX.ONLINE.COM

26 November 2008

The Manager
Company Announcements
ASX Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

APAC Resources and Shougang Concord Agreements signed

Mount Gibson Iron Limited (**Mount Gibson**) advised in an announcement to the ASX on 24 November 2008 that it had entered into detailed agreements for substantially all of the agreements contemplated by a binding Heads of Agreement between Mount Gibson and APAC Resources Limited (**APAC**), and a further binding Heads of Agreement with Shougang Concord International Enterprises Company Limited (**Shougang Concord**).

Mount Gibson is pleased to advise that the Long Term Offtake Agreements for Extension Hill and Talling Peak with Shougang Concord and the Long Term Offtake Agreement for Extension Hill with APAC **have** been executed, meaning that all agreements contemplated between the parties as part of the binding Heads of Agreement are now finalised.

The Extraordinary General Meeting of Mount Gibson shareholders to consider the resolutions in relation to these agreements will be held at 9am on Tuesday, 30 December 2008 in the Boundary Room, WACA (Western Australian Cricket Association) Ground, Nelson Crescent, East Perth, Western Australia (entry via Gate 2). An Explanatory Memorandum (including the Independent Expert's Report) and Notice of Meeting will be sent to shareholders early next week.

For further information:

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