



## Mount Gibson Iron Limited

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

### EXERCISE OF OPTION TO ACQUIRE 15.24% STAKE IN AZTEC

As announced on 24 July 2006, Mount Gibson Iron Limited ("**MGI**") (ASX Code: MGX) acquired an option from Cambrian Mining plc ("**Cambrian**") to acquire 159,031,192 shares in Aztec Resources Limited ("**Aztec**").

Mount Gibson confirms that it has today exercised this option, and following completion of the transaction, will acquire shares representing approximately 15.24% of Aztec's issued capital. Completion is expected to occur on Wednesday, 13 September 2006.

In accordance with the terms of the option, Mount Gibson will issue Cambrian one new Mount Gibson share for every three Aztec shares the subject of the option, being a total of 53,010,640 new Mount Gibson shares.

Yours sincerely,  
MOUNT GIBSON IRON LIMITED

**Angela Dent**  
Company Secretary

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