

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

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

Name of Director	Lee Seng Hui
Date of last notice	27 June 2016

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
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+ See chapter 19 for defined terms.

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Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>This Appendix 3Y relates to ordinary shares in Mount Gibson Iron Limited ("MGI") in which Mr. Lee is deemed to have acquired a relevant interest pursuant to section 608(3) of the Corporations Act.</p> <p>Mr. Lee is a trustee of The Lee and Lee Trust which owns approximately 74.95% (inclusive of Mr. Lee's personal interests) of the shares in Allied Group Limited ("AGL").</p> <p>Allied Properties Investments (1) Company Limited ("APICL"), an indirect subsidiary of AGL, owns 269,858,943 shares in APAC Resources Limited ("APAC"), representing approximately 33.93% of the total issued share capital of APAC.</p> <p>On 13 March 2018 APAC acquired an additional relevant interest in 600,000 ordinary shares in MGI, taking its total relevant interest to 324,380,748 ordinary shares being 29.58% of MGI's shareholding.</p> <p>Accordingly Mr. Lee has acquired an additional deemed relevant interest in 600,000 ordinary shares in MGI under section 608(3) of the Corporations Act.</p>
Date of change	13 March 2018
No. of securities held prior to change	Deemed relevant interest in 323,780,748 ordinary shares in MGI under section 608(3) of the Corporations Act.
Class	Ordinary
Number acquired	Deemed relevant interest in 600,000 ordinary shares in MGI under section 608(3) of the Corporations Act.
Number disposed	None
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.37 per share
No. of securities held after change	Deemed relevant interest in 324,380,748 ordinary shares in MGI under section 608(3) of the Corporations Act.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market acquisition by Fortune Desire Investments Limited resulting in Mr. Lee acquiring a deemed relevant interest in 600,000 ordinary shares in MGI held by APAC under section 608(3) of the Corporations Act.
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Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.