

MARKET RELEASE

26 November 2014

Mount Gibson Iron Limited

TRADING HALT

The securities of Mount Gibson Iron Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Friday, 28 November 2014 or when the announcement is released to the market.

Security Code: MGX

Jill Hewitt

Senior Adviser, Listings Compliance (Perth)



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ASX Code: MGX

26 November 2014

Ms Elizabeth Harris Principal Advisor, Listings Compliance ASX Compliance Pty Limited Level 40, Central Park, 152-158 St Georges Terrace PERTH WA 6000

By email: tradinghaltsperth@asx.com.au

Dear Elizabeth.

MOUNT GIBSON IRON LIMITED - REQUEST FOR TRADING HALT

Mount Gibson Iron Limited ("Mount Gibson") (ASX: MGX) requests that its securities be placed in a trading halt with immediate effect.

The trading halt is requested pending the release of an ASX announcement by Mount Gibson in connection with a further slump in the Main Pit seawall at its Koolan Island mine which has interrupted the geotechnical repairs currently underway. No personnel are at risk, and mining continues to be suspended in Main Pit as a precautionary measure.

Mount Gibson requests that the trading halt remains in place until the earlier of Mount Gibson making the abovementioned ASX announcement or market open on Friday 28 November 2014.

Mount Gibson confirms it is not aware of any reason why the trading halt should not be granted.

Yours sincerely

David Stokes

Company Secretary