

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Mount Gibson Iron Limited

ACN/ARSN 008 670 817

1. Details of substantial holder (1)

Name Argyle Street Management Limited ("ASM"), a company incorporated in the British Virgin Islands

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 29/06/2015**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	54,540,256	54,540,256	5.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
ASM	ASM holds its relevant interest by having the power to exercise, control the exercise of the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Fully paid ordinary shares 54,540,256
Argyle Street Management Holdings Limited ("ASMH"), a company incorporated in the British Virgin Islands	Relevant interest under section 608(3)(a) of the Corporations Act. Argyle Street Management Holdings Limited's voting power in ASM is above 20%.	Fully paid ordinary shares 54,540,256

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ASM / ASMH	CITICORP NOMINEES PTY LIMITED	N/A	Fully paid ordinary shares 41,845,679
ASM / ASMH	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	N/A	Fully paid ordinary shares 12,694,577

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Argyle Street Management Holdings Limited	Argyle Street Management Holdings Limited's voting power in ASM is above 20%

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Please see Annexure B	

Signature

print name **Angie Li Yick Yee** capacity **Director**

sign here _____ date **30/ 6/2015**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is page 1 of annexure A of 2 pages referred to in
Form 603-Notice of initial substantial holder

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ASM / ASMH	12-Feb-15	264,058.50	N/A	Ordinary 1,200,000
ASM / ASMH	13-Feb-15	98,868.23	N/A	Ordinary 432,741
ASM / ASMH	16-Feb-15	86,215.29	N/A	Ordinary 364,408
ASM / ASMH	17-Feb-15	58,963.65	N/A	Ordinary 257,178
ASM / ASMH	18-Feb-15	68,025.71	N/A	Ordinary 299,189
ASM / ASMH	19-Feb-15	138,014.04	N/A	Ordinary 588,836
ASM / ASMH	20-Feb-15	26,052.93	N/A	Ordinary 109,239
ASM / ASMH	23-Feb-15	242,605.00	N/A	Ordinary 1,000,000
ASM / ASMH	24-Feb-15	156,224.45	N/A	Ordinary 655,319
ASM / ASMH	25-Feb-15	292,088.40	N/A	Ordinary 1,200,000
ASM / ASMH	26-Feb-15	122,706.00	N/A	Ordinary 500,000
ASM / ASMH	27-Feb-15	87,621.25	N/A	Ordinary 353,571
ASM / ASMH	2-Mar-15	24,938.38	N/A	Ordinary 102,119
ASM / ASMH	3-Mar-15	32,135.55	N/A	Ordinary 137,400
ASM / ASMH	4-Mar-15	138,348.23	N/A	Ordinary 600,014
ASM / ASMH	5-Mar-15	3,148.96	N/A	Ordinary 13,657
ASM / ASMH	6-Mar-15	53,550.63	N/A	Ordinary 235,007
ASM / ASMH	9-Mar-15	87,389.08	N/A	Ordinary 385,372
ASM / ASMH	10-Mar-15	60,383.38	N/A	Ordinary 276,678
ASM / ASMH	11-Mar-15	97,412.85	N/A	Ordinary 442,486
ASM / ASMH	12-Mar-15	187,124.05	N/A	Ordinary 868,174
ASM / ASMH	13-Mar-15	64,295.18	N/A	Ordinary 291,522
ASM / ASMH	16-Mar-15	78,507.15	N/A	Ordinary 357,097
ASM / ASMH	17-Mar-15	225,261.75	N/A	Ordinary 1,000,000
ASM / ASMH	18-Mar-15	38,774.42	N/A	Ordinary 171,901
ASM / ASMH	19-Mar-15	74,805.42	N/A	Ordinary 341,818
ASM / ASMH	20-Mar-15	107,768.75	N/A	Ordinary 500,000
ASM / ASMH	24-Mar-15	37,305.15	N/A	Ordinary 166,274
ASM / ASMH	25-May-15	46,115.00	N/A	Ordinary 200,000

Angie Li Yick Yee

Name

Signature

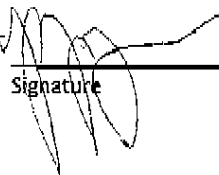
30 Jun 2015

Date

This is page 2 of annexure A of 2 pages referred to in
Form 603-Notice of initial substantial holder

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ASM / ASMH	27-May-15	114,184.75	N/A	Ordinary 500,000
ASM / ASMH	28-May-15	97,176.53	N/A	Ordinary 421,453
ASM / ASMH	29-May-15	112,430.38	N/A	Ordinary 500,000
ASM / ASMH	2-Jun-15	159,472.69	N/A	Ordinary 750,000
ASM / ASMH	3-Jun-15	218,845.75	N/A	Ordinary 1,000,000
ASM / ASMH	4-Jun-15	64,510.88	N/A	Ordinary 300,000
ASM / ASMH	5-Jun-15	70,258.88	N/A	Ordinary 337,265
ASM / ASMH	9-Jun-15	65,113.70	N/A	Ordinary 313,623
ASM / ASMH	10-Jun-15	193,577.72	N/A	Ordinary 932,826
ASM / ASMH	11-Jun-15	136,596.58	N/A	Ordinary 643,020
ASM / ASMH	12-Jun-15	77,136.78	N/A	Ordinary 369,038
ASM / ASMH	15-Jun-15	188,653.04	N/A	Ordinary 885,982
ASM / ASMH	16-Jun-15	87,315.76	N/A	Ordinary 414,555
ASM / ASMH	17-Jun-15	225,797.74	N/A	Ordinary 1,088,616
ASM / ASMH	18-Jun-15	124,269.90	N/A	Ordinary 600,000
ASM / ASMH	19-Jun-15	327,366.38	N/A	Ordinary 1,500,000
ASM / ASMH	22-Jun-15	320,946.06	N/A	Ordinary 1,414,696
ASM / ASMH	23-Jun-15	157,196.85	N/A	Ordinary 706,965
ASM / ASMH	24-Jun-15	111,546.84	N/A	Ordinary 496,292
ASM / ASMH	25-Jun-15	78,368.84	N/A	Ordinary 345,900
ASM / ASMH	26-Jun-15	225,114.03	N/A	Ordinary 1,030,058
ASM / ASMH	29-Jun-15	71,322.63	N/A	Ordinary 338,946

Angie Li Yick Yee
Name


Signature

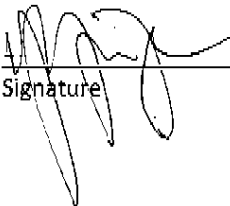
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This is annexure B of 1 page referred to in
Form 603-Notice of initial substantial holder

Annexure B

Name	Address
ASM	Unit 601-2, 6th Floor, St. George's Building, 2 Ice House Street, Central, Hong Kong
ASMH	c/o Unit 601-2, 6th Floor, St. George's Building, 2 Ice House Street, Central, Hong Kong
CITICORP NOMINEES PTY LIMITED	GPO Box 764G, Melbourne VIC 3001
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HSBC Centre, Level 32, 580 George Street, Sydney, New Australia

Angie Li Yick Yee
Name


Signature

30 Jun 2015
Date