

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	28 October 2011

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Mr Lee is a trustee of The Lee & Lee Trust which owns approximately 73.90% of the shares in Allied Group Limited ("AGL").</p> <p>On 16 December 2015, Allied Properties Investments (1) Company Limited ("APICL"), an indirect subsidiary of AGL, entered into a conditional share sale and purchase agreement ("Sale Agreement") with Vigor Online Offshore Limited ("VOOL"), a company indirectly wholly-owned by Ms Chong Sok Un, to acquire from VOOL 2,200,082,100 shares in APAC Resources Limited ("APAC"), representing 23.9% of the total issued share capital of APAC.</p> <p>APAC currently has a relevant interest in 294,718,342 ordinary shares in Mount Gibson Iron Limited ("MGI"), being 27.02% of MGI's shareholding based on 1,090,805,085 shares on issue.</p>

+ See chapter 19 for defined terms.

Appendix 3Y

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Date of change	16 December 2015
No. of securities held prior to change	None
Class	Ordinary
Number acquired	Deemed relevant interest in 294,718,342 ordinary shares in MGI under section 608(3) of the Corporations Act.
Number disposed	None
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	Deemed relevant interest in 294,718,342 ordinary shares in MGI under section 608(3) of the Corporations Act.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The proposed off market acquisition of 23.9% of the shares in APAC by APICL under the Sale Agreement resulting in Mr Lee acquiring a deemed relevant interest in the 294,718,342 ordinary shares in MGI held by APAC under section 608(3) of the Corporations Act.

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	

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Appendix 3Y
Change of Director's Interest Notice

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

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