

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	6 November 2019

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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Appendix 3Y
Change of Director's Interest Notice

<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<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 460,817,630 shares in APAC Resources Limited (“APAC”), representing approximately 37.80% of the total issued share capital of APAC.</p> <p>On 26 February 2020, APAC acquired an additional relevant interest in 743,145 ordinary shares in MGI, taking its total relevant interest to 406,070,492 ordinary shares being 35.08% of MGI’s shareholding.</p> <p>Accordingly, Mr. Lee has acquired an additional deemed relevant interest in 743,145 ordinary shares in MGI under section 608(3) of the Corporations Act.</p>
<p>Date of change</p>	<p>26 February 2020</p>
<p>No. of securities held prior to change</p>	<p>Deemed relevant interest in 405,327,347 ordinary shares in MGI under section 608(3) of the Corporations Act.</p>
<p>Class</p>	<p>Ordinary</p>
<p>Number acquired</p>	<p>Deemed relevant interest in 743,145 ordinary shares in MGI under section 608(3) of the Corporations Act.</p>
<p>Number disposed</p>	<p>None</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$0.6998 per share</p>
<p>No. of securities held after change</p>	<p>Deemed relevant interest in 406,070,492 ordinary shares in MGI under section 608(3) of the Corporations Act.</p>

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market trade
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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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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.

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