



Mount Gibson Iron Limited

ABN 87 008 670 817



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10 November 2006

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Takeover bid by Mount Gibson Iron Limited for Aztec Resources Limited Extension of offer period

Mount Gibson Iron Limited (**Mount Gibson**) (ASX Code: MGX) has today extended the closing date of offers made under its off-market takeover bid (**Offers**) for all the fully paid ordinary shares in the capital of Aztec Resources Limited (**Aztec**) to 5.00pm (Perth, Western Australia time) on 24 November 2006.

In addition, Mount Gibson advises that if it does not receive acceptances under the Offers by 24 November 2006 so that it has relevant interests in more than 50% of Aztec Shares on or prior to 3:00pm (Perth, Western Australia time) on 24 November 2006, it does not intend to further extend the Offers. If, on the other hand, Mount Gibson has relevant interests in 50% or more of Aztec Shares at that time, Mount Gibson reserves the right to further extend the closing date of the Offers in accordance with the requirements of the Corporations Act (Cth) (**Act**) (whether or not in addition to the period of any mandatory extension under section 624 of the Act).

Attached is a notice of variation pursuant to section 650D(1)(a) of the Act, which was lodged with ASIC and sent to Aztec today. For the purposes of ASX Listing Rule 3.2:

- Mount Gibson had a relevant interest in 15.25% of Aztec Shares when the first of the Offers was made; and
- at the time of giving this notice, Mount Gibson has a relevant interest in 39.75% of Aztec Shares.

Yours faithfully

MOUNT GIBSON IRON LIMITED

Luke Tonkin
Director

Mount Gibson Iron Limited ACN 008 670 817
Company notice – subsection 650D(1) Corporations Act 2001 (Cth)
Notice of variation – extension of offer period

To: Australian Securities and Investments Commission (**ASIC**);
Aztec Resources Limited ACN 078 548 562 (**Aztec**); and
Each person to whom offers were made under the takeover bid referred to in this notice.

Extension of Offer

Mount Gibson Iron Limited (**Mount Gibson**) gives notice under section 650D(1) of the Corporations Act 2001 (Cth) that:

1. it varies its takeover offer dated 28 August 2006 (**Offer**) for all of the fully paid ordinary shares in the capital of Aztec, including those issued during the offer period, which is contained in its bidder's statement dated 11 August 2006 (**Bidder's Statement**) by extending the period during which the Offer will remain open so that the Offer will now close at 5.00pm (Perth, Western Australia time) on 24 November 2006; and
2. the Offer is varied by replacing "10 November 2006" with "24 November 2006" in section 12.2(a) of the Bidder's Statement.

Lodgement with ASIC

A copy of this notice was lodged with ASIC on 10 November 2006. ASIC takes no responsibility for the contents of this notice.

Date: 10 November 2006

Signed for and on behalf of Mount Gibson pursuant to a resolution passed by the directors of Mount Gibson.



Luke Tonkin
Director



Alan Rule
Director