

7 July 2014

Change in Directorate

As foreshadowed in the Scheme Booklet released to the ASX on 9 May 2014 the Board of Murchison Metals Limited (MMX) wish to announce that Mr Paul Jensen will retire as a Director of the Company effective 8 July 2014 pursuant to the Company's obligations under the Scheme Implementation Agreement between MMX and Mercantile Investment Company (MVT).

The Boards of both MMX and MVT wish to thank Mr Jensen for his efforts and diligence as the lead independent Director of MMX; and for his contribution toward steering the Company through a period of transition including the successful merger with MVT.

Mr James Chirnside, an MVT nominee director, has been appointed to replace Mr Jensen with immediate effect.

An Initial Director's Interest Notice from Mr Chirnside follows.

Mark Licciardo
Independent Director & Company Secretary
Murchison Metals Ltd

Appendix 3X

Initial 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 30/9/2001.

Name of entity: Murchison Metals Ltd
ABN: 38 078 257 799

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr James Chimside
Date of appointment	7 July 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – 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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.