

**8 July 2014**

### **Implementation of Scheme**

Murchison Metals Limited (**MMX**) is pleased to announce that the scheme of arrangement under which MMX will merge with Mercantile Investment Company Limited (**MVT**) has been implemented today.

### **Issue of Scheme Consideration**

Capitalised terms have the meaning given to them in the Scheme Booklet prepared and issued by MMX to Scheme Participants.

The Scheme Consideration will be issued as follows:

(a) **Scrip Consideration**

For Scheme Participants who elected to receive Scrip Consideration for either 100% or 50% of their Scheme Consideration, 0.3171 New MVT Shares will be issued for each MMX Share held by Scheme Participants on the Record Date (7.00pm on Tuesday 1 July 2014). This also includes those Scheme Participants or who did not make a valid election such that they were taken to have elected to receive a 50/50 combination of Cash Consideration and Scrip Consideration (other than Ineligible Shareholders).

Confirmation statements will be despatched to MMX shareholders today.

(b) **Cash Consideration**

For Scheme Participants who elected to receive Cash Consideration, for either 100% or 50% of their Scheme Consideration, \$0.0483 will be distributed for each MMX Share held by Scheme Participants registered on the Record Date (7.00pm on Tuesday 1 July 2014). This includes those Scheme Participants who did not make a valid election such that they were taken to have elected to receive a 50/50 combination of Cash Consideration and Scrip Consideration.

The Cash Consideration will be distributed as a cheque or direct deposit<sup>1</sup> within 5 Business Days of the Implementation Date (8 July 2014).

As a result of the scheme of arrangement the Company has 77,568,408 ordinary shares on issue.

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<sup>1</sup> If the Scheme Participant has nominated by notice to MMX or Link Market Services on or before the Record Date a bank account for the purpose of payment of the Scheme Consideration, the Cash Consideration will be transferred to the nominated bank account.



Level 11, 139 Macquarie Street,  
Sydney, NSW, 2000

### **Resignation and Appointment of Directors**

As announced on 7 July 2014 as a result of the Scheme being implemented, Paul Jensen will resign from the MMX board, effective today. A Final Director's Interest Notice from Mr Jensen follows.

James Chirnside was appointed as a director of the MMX board effective 7 July 2014, and Mark Licciardo and Gabriel Radzysinski will remain as directors of MMX. Mark Licciardo will remain as company secretary of MMX.

**Mark Licciardo**  
**Independent Director & Company Secretary**  
**Murchison Metals Ltd**

# Appendix 3Z

## Final 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.

<b>Name of entity</b>	<b>Murchison Metals Ltd</b>
<b>ABN</b>	<b>38 078 257 799</b>

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Paul David Kristian Jensen
Date of last notice	29 November 2012
Date that director ceased to be director	8 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.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

**Appendix 3Z**  
**Final Director's Interest Notice**

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

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.

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

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest  Nil	

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.