

ASX ANNOUNCEMENTASX Code: **MMX**

26 June 2009

ROCKLEA TO PROGRESS TO SCOPING STUDY

Murchison Metals Limited (ASX: MMX) is pleased to announce it has commenced scoping study work on its 100% owned Rocklea Iron Ore Project.

The Rocklea Project is located in the Pilbara region between the towns of Tom Price and Paraburdoo, and is situated near existing and planned rail infrastructure.

In February 2009, Murchison estimated a maiden Inferred Mineral Resource at Rocklea of 100 Mt @ 59% CaFe¹.

Encouraged by this early success, Murchison commenced a comprehensive program of work in April 2009. An RC drilling program has recently been completed focusing on the eastern part of the project where the maiden resource was identified and work has now commenced on a 14 hole PQ3 diamond drilling program. This work has identified a continuous higher grade zone that will be modelled separately to the total resource.

Murchison's scoping study of the Rocklea project will consider mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors targeting completion by the fourth quarter of this year

The scoping study is taking place against a backdrop of heightened activity in the Pilbara region.

Murchison notes the recent exploration success by Ausquest Limited on its project adjacent to Rocklea, which Murchison considers is likely to be an extension of the same Channel Iron Deposit.

In addition, Murchison also notes Aquila Resources Ltd's recent announcement regarding a cooperation agreement between API Management Pty Ltd and Fortescue Metals Group Ltd to study a proposed shared port at Anketell Point that may offer an infrastructure solution for their West Pilbara and Solomon iron ore projects. Any such development could be highly relevant to the development of Rocklea, and will be investigated as part of the scoping study work.

Murchison expects to release an updated resource in the September quarter.

¹ Refer to ASX announcement 2 February 2009 for full details of the Mineral Resource.

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Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Sean Gregory, who is a member of The Australasian Institute of Mining and Metallurgy and a full time employee of Murchison Metals Limited. Mr Gregory has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves. Mr Gregory consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.