

ASX ANNOUNCEMENT

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MURCHISON CONFIRMS HIGH DEMAND FOR OFFTAKE FROM JACK HILLS

Murchison Metals Limited (“Murchison”) is pleased to announce that Crosslands Resources Ltd (“Crosslands”) has secured non-binding Letters of Intent (LOIs) from North Asian steel mills to purchase more than 50 million tonnes per annum of iron products from the Jack Hills Expansion Project.

Importantly, the LOIs relate solely to the planned magnetite and hematite concentrate products. Crosslands has yet to begin contract discussions for direct shipping material currently planned as part of its product strategy. The LOIs are in addition to the existing offtake contracts for production from the current Stage 1 operations.

Crosslands has been successful in securing LOIs from steel mills located across China, Korea and Japan, with a strong level of interest from some of Asia’s leading producers.

Murchison and Mitsubishi Development Pty Ltd each own 50% of Crosslands, which is the owner and operator of the Jack Hills project in the mid-west region of Western Australia.

Murchison Executive Chairman Paul Kopejtka said that the LOIs were significant in that they demonstrated a clear indication of demand from the market for the high quality products planned to be produced from Jack Hills, and were a testament to the strong support shown for the project to date.

“The expanded Jack Hills project will be globally significant with a highly sought after product mix” said Mr Kopejtka.

“It is evident that the very low alumina and phosphorus content of the Jack Hills concentrate product is a key feature that will differentiate Crosslands’ products from others in the marketplace. We are pleased to have the market potential of the project confirmed with such strong demand from potential customers.”

Crosslands will continue to progress negotiations with potential customers to finalise contracts for offtake in tandem with the ongoing Bankable Feasibility Study for the expansion project.

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About Murchison

Murchison Metals Limited (“Murchison”) is an Australian ASX listed company. Murchison is included in the S&P/ASX 200 Index.

Murchison is a 50% shareholder in Crosslands Resources Ltd (“Crosslands”) which is the owner of the Jack Hills iron ore project located in the mid-west region of Western Australia. The remaining 50% of Crosslands is held by Mitsubishi Development Pty Ltd (“Mitsubishi”), a subsidiary of Mitsubishi Corporation, Japan’s largest general trading company.

Murchison also has a 50% economic interest in an independent infrastructure business, Oakajee Port and Rail (“OPR”). OPR was established to construct new port and rail infrastructure to provide logistics services to miners (including Crosslands) and other potential customers in the mid-west region of WA. The remaining 50% economic interest in OPR is held by Mitsubishi.

In addition to its investments in Crosslands, OPR and its Rocklea iron ore project (100% Murchison) located in the Pilbara, Murchison is actively exploring growth opportunities in iron ore, coal and manganese in accordance with its approved corporate strategy.

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