

ASX ANNOUNCEMENT

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15 January 2010

JOHN LANGOULANT APPOINTED CEO OF OAKAJEE PORT & RAIL

Murchison Metals Limited (“Murchison”) is pleased to announce that John Langoulant has been appointed Chief Executive Officer of Oakajee Port & Rail (“OPR”).

Mr Langoulant is a former Under Treasurer in the Government of Western Australia and Chief Executive of the WA Chamber of Commerce & Industry.

Most recently, he was Chief Executive Officer of Australian Capital Equity, the private company of Kerry Stokes.

In his new role, Mr Langoulant will oversee the development of OPR’s port and rail infrastructure project to serve the mining industry in WA’s mid-west region.

Murchison and Mitsubishi Development Pty Ltd each own 50% of OPR.

Murchison Executive Chairman Paul Kopejtka said Mr Langoulant’s appointment represented a major boost for OPR.

“John brings outstanding experience and qualities to OPR that will deliver enormous benefits to the project as it moves through completion of the feasibility studies and locking in funding,” said Mr Kopejtka.

“His extensive experience in government will also assist both OPR and the WA Government advancing the project as efficiently and expeditiously as possible.

“For many years, he managed the budget of the State of Western Australia and brings exceptional financial credentials to the role at OPR.”

Mr Kopejtka also thanked Alwyn Vorster who has managed OPR in an acting capacity for the past four months.

“Alwyn has done an outstanding job for OPR and will continue to do so in his capacity of Chief Development Officer,” said Mr Kopejtka.

“John tops off a world class senior management group, with the skills, experience and commercial capacity to deliver this project for all miners in the mid-west.”

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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 Oakajee Port and Rail (OPR), an independent infrastructure business established to construct new port and rail infrastructure to provide logistics services to miners 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.

Friday 15 January 2010

John Langoulant appointed Chief Executive Officer of Oakajee Port and Rail

John Langoulant has been appointed Chief Executive Officer of Oakajee Port and Rail (OPR), effective end of January 2010.

Mr Langoulant brings to the role more than 35 years experience in government and the private sector.

He will oversee the development of the Oakajee deepwater port and an integrated rail system to service Western Australia's mid-west iron ore industry.

He is a former Under Treasurer in the Western Australian Government, Chief Executive Officer of the WA Chamber of Commerce and Industry and, most recently, Chief Executive Officer of Kerry Stokes' private investment group Australian Capital Equity.

OPR is a 50-50 joint venture between Murchison Metals Ltd and Mitsubishi Development Pty Ltd and is developing the Oakajee project to unlock the value of the mid-west mining region.

The Oakajee port and rail project is a critical and complex one. Its delivery requires skills across a range of areas including working with government and industry, financing and project management.

Mr Langoulant has a combination of experience across these sectors and the Joint Venturers are confident of his ability to see the project through the current finalisation of feasibility studies, securing funding and to the commencement of operations in late 2013-2014.

Mr Langoulant's extensive experience in government is expected to be of particular importance to the unique Oakajee project partnership between the private sector, government and industry.

The significance of the project has been recognised by the State and Commonwealth Governments, which have made matched funding commitments for the common user port infrastructure.

The Joint Venturers believe Mr Langoulant's three decades of experience in Treasury at both a Commonwealth and State level, as well as his industry networks, make him the ideal leader of the Oakajee project.

With feasibility studies well progressed and an exciting year ahead, the Joint Venturers welcome Mr Langoulant and look forward to the development of the port and rail system for the benefit of all regional miners.

Mr Langoulant will be supported by the world-class executive team assembled over the past year, including former Acting CEO and Chief Development Officer Alwyn Vorster, Project Director Geoff Cowie and Operations Director Jim Netterfield.



For more information contact **Kim Pervan**
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MEDIASTATEMENT

This team brings together many decades of strategic and technical experience across mining infrastructure development, logistics planning and port and rail operations with world class companies such as BHP Billiton, Rio Tinto and Xstrata.

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For further information:

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*** Photographs of Mr Langoulant and the Joint Venturers will be available from 10.30am WST.



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