

ASX ANNOUNCEMENT

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31 March 2010

CROSSLANDS ANNOUNCES SIGNIFICANT DRILL INTERSECTIONS AT NEW JACK HILLS TARGET ZONE

Murchison Metals Limited (“Murchison”) is pleased to announce that Crosslands Resources Ltd has reported significant drill intersections of massive hematite from exploration drilling at the Brindal prospect, including:

- Hole MHRC1120, 62 -162m down hole; **100m at 67.5% Fe**;
- Hole MHRC1043, 58 -130m down hole; **72m at 68.5% Fe**; and
- Hole MHRC1006, 50 – 114m down hole; **64m at 68.3% Fe**.

Brindal, located 2.5km south of the main Jack Hills orebody, is the first of several identified exploration targets located outside the main resource position at Jack Hills.

Following the success of the initial drilling campaign, Crosslands will proceed with follow-up drilling of the remaining 5km of the underexplored Brindal Gap.

Murchison Executive Chairman Paul Kopejtka said: “Murchison has always had confidence in Brindal as a potential source of DSO for the planned expansion of Jack Hills. These results are very encouraging and confirm our expectations”.

Additional drilling is planned at Brindal and other DSO targets during 2010 and will be included in resource updates as the Bankable Feasibility Study for the Jack Hills expansion project is progressed.

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

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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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MEDIA STATEMENT

31 March 2010

CROSSLANDS ANNOUNCES HIGH-GRADE BRINDAL DSO DRILL RESULTS

Crosslands Resources Ltd (Crosslands) is pleased to announce new high-grade massive hematite Direct Shipping Ore (DSO) assay results from recent drilling within the Brindal target (Figure 1) located 2.5km south of Crosslands' Jack Hills Magnetite-Hematite iron deposit (Figure 2), in the mid-west region of Western Australia.

The Brindal results follow a December 2009 tripling of the previous Jack Hills mineral resource estimate to 3.01 billion tonnes @ 31.7%¹, further supporting Crosslands' plans to expand the greater Jack Hills project development area.

Brindal is the first drilled of several identified exploration targets located outside the established main resource position in the Jack Hills tenements (Figure 2).

The Brindal DSO mineralisation drilled to date is near-surface and amenable to open pit mining methods. The recent drilling recorded 6m -100m thick DSO intersections with a weighted average grade of 65.2% Fe.

Best drill intersections include:

- Hole MHRC1120, 62 -162m down hole; **100m at 67.5% Fe**;
- Hole MHRC1043, 58 -130m down hole; **72m at 68.5% Fe**; and
- Hole MHRC1006, 50 – 114m down hole; **64m at 68.3% Fe**.

Brindal DSO mineralised lenses are now defined over a 900m strike length. The mineralisation remains open in several areas. The most recent drilling has extended the drilled DSO mineralised zones by approximately 500m. The drilling and data from recent geophysical survey indicate potential for further extensions.

Importantly, the drilling has also demonstrated the existence of additional beneficiable BIF mineralisation (BFO) at Brindal, and has led Crosslands to upgrade the prospectivity of the remaining 3.5km of the unexplored Brindal gap for both additional DSO and BFO targets.

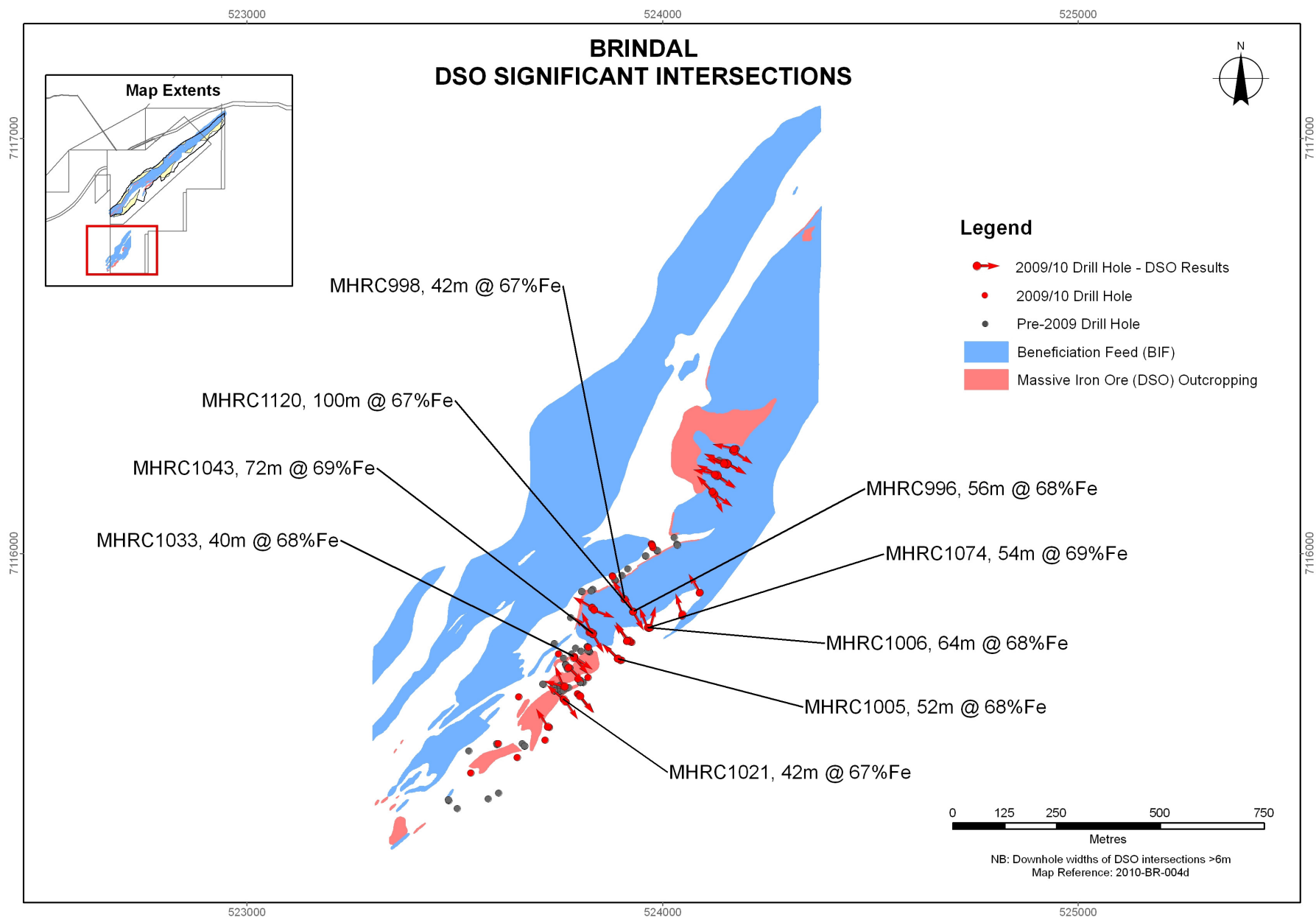
Significant DSO intersections for Brindal drill holes completed to date are summarised in Figures 2 and Table 1 below. Significant BFO intersections are summarised in Table 2. Full details of the recent drill holes are summarised in Table 3.

Crosslands' CEO Stuart Hall commented that these results from the exploration program were significant given the company's expansion plans.

"These results and the evident prospectivity of the Jack Hills tenements give us further confidence in the potential for Jack Hills to become a world scale operation which underpins the development of the proposed new mid-west infrastructure," Mr Hall said.

¹Refer to ASX announcement dated 22 December 2009 for full details of the Jack Hills Mineral Resource. The Mineral Resource comprises: Massive Iron Mineralisation (DSO and potential Jig Feed) (50% Fe cutoff) of 41.7Mt of Measured, 43.5Mt of Indicated, and 25.3Mt of Inferred at 56.9% Fe; Massive Iron Mineralisation (potential Jig Feed) (0% Fe - 50% Fe) 6.6Mt of Measured, 19.1Mt of Indicated and 13.6Mt of Inferred at 45% Fe; and, Banded Iron Formation (BFO) (22% Fe cutoff) 635.3Mt of Measured, 1,289.6Mt of Indicated and 940.1Mt of Inferred at 30.6% Fe. Tonnes are dry tonnes.

Figure 1: Brindal deposit schematic geology including new significant DSO intersections.

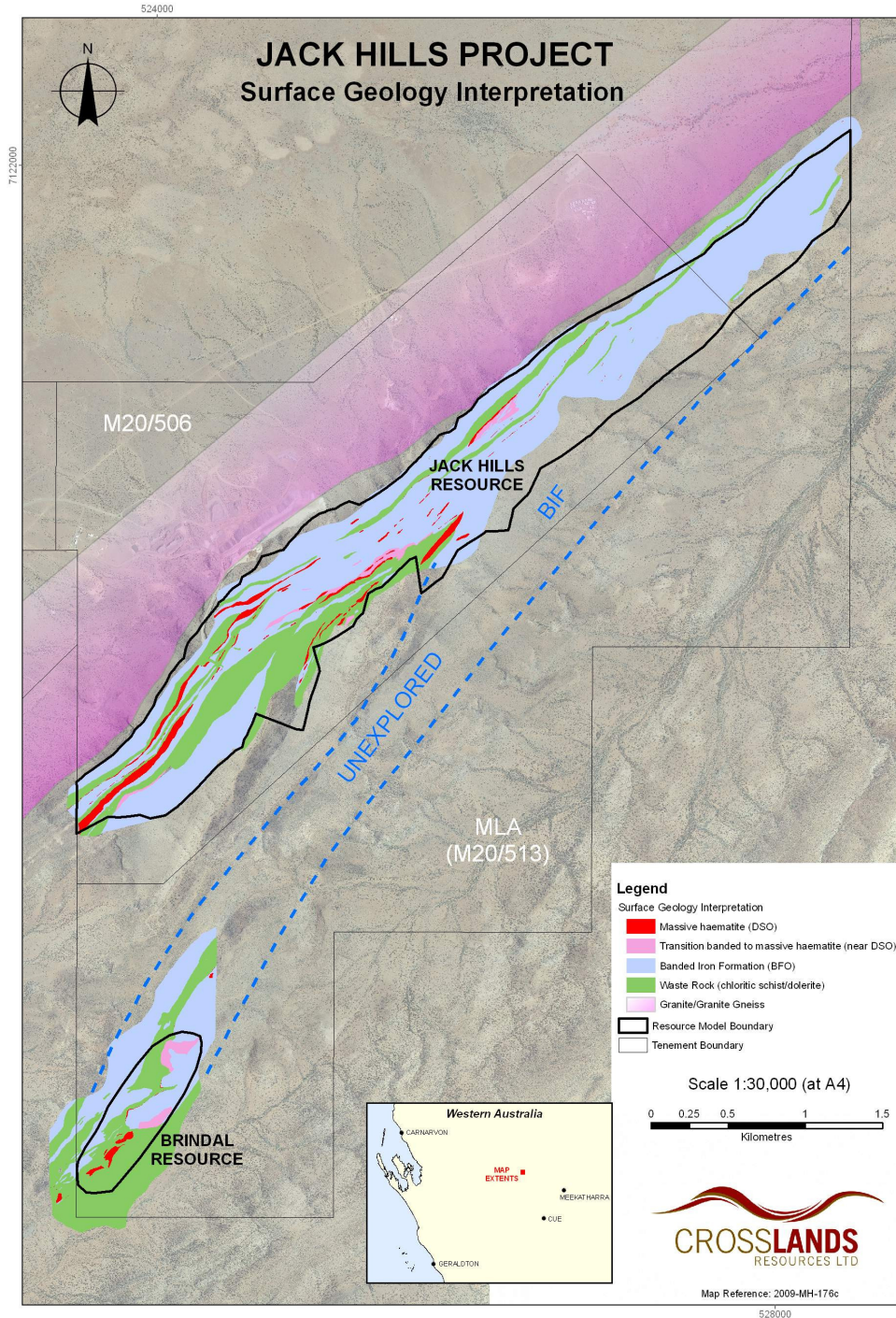


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Figure 2: Jack Hills & Brindal deposit schematic geology and resource areas.



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A 50/50 joint venture between Murchison Metals Ltd and Mitsubishi Development Pty Ltd.
Crosslands Resources Ltd ABN 66 061 262 397

Table 1: Significant DSO Drill Intersections, Brindal 2009/2010 Drilling Campaign.

DSO - Significant Drill Intersections (>50% Fe cut-off grade)									
Hole ID	From	To	Width	Mag	Fe	SiO2	MgO	LOI1000	P
	(m)	(m)	(m)	%	%	%	%	%	%
MHRC998	56	98	42	0.7	67.4	1.9	0.01	1.07	0.038
MHRC996	70	126	56	0.8	67.7	1.5	0.00	1.24	0.051
MHRC994	34	52	18	0.2	60.8	10.4	0.01	0.98	0.012
MHRC991	28	48	20	0.2	63.2	6.2	0.00	2.10	0.018
MHRC987	38	54	16	0.2	67.7	1.2	0.00	1.82	0.025
MHRC983	40	48	8	0.3	64.9	3.5	0.21	1.48	0.019
MHRC1132	50	82	32	0.6	67.7	1.0	0.03	1.10	0.035
MHRC1132	32	40	8	0.2	59.2	7.8	0.05	2.46	0.032
MHRC1129	30	40	10	1.3	65.0	2.7	0.03	1.85	0.044
MHRC1126	40	72	32	1.6	65.8	2.4	0.06	1.97	0.053
MHRC1120	62	162	100	1.0	67.5	1.4	0.02	1.54	0.040
MHRC1117	16	38	22	0.1	58.3	13.6	0.02	1.62	0.012
MHRC1111	40	50	10	0.2	65.1	4.1	0.01	3.29	0.046
MHRC1088	0	10	10	0.4	60.3	8.5	0.02	2.97	0.033
MHRC1080	30	48	18	0.2	59.5	12.7	0.01	1.48	0.013
MHRC1079	28	60	32	0.3	62.2	9.5	0.06	1.17	0.017
MHRC1078	64	70	6	0.2	62.3	10.1	0.03	0.73	0.019
MHRC1077	32	48	16	0.2	61.6	6.6	0.05	2.65	0.017
MHRC1075	12	30	18	2.1	68.1	1.6	0.02	0.86	0.021
MHRC1074	96	150	54	0.7	68.9	0.8	0.05	0.90	0.019
MHRC1072	0	16	16	0.9	59.7	7.4	0.03	4.26	0.035
MHRC1071	0	16	16	0.2	65.4	4.0	0.02	1.99	0.028
MHRC1070	0	22	22	0.2	63.4	4.4	0.02	3.33	0.040
MHRC1068	42	48	6	0.1	57.5	12.6	0.03	2.79	0.012
MHRC1067	38	66	28	0.1	60.1	9.1	0.04	3.03	0.034
MHRC1063	38	70	32	0.3	67.1	3.0	0.01	1.12	0.035
MHRC1062	84	92	8	1.2	64.6	3.3	0.09	2.36	0.067
MHRC1061	60	66	6	0.3	56.8	9.2	0.12	3.33	0.067
MHRC1045	12	42	30	0.9	60.2	8.1	0.04	2.50	0.025
MHRC1043	58	130	72	1.0	68.7	0.9	0.03	1.05	0.036
MHRC1042	24	52	28	0.1	62.4	6.4	0.09	2.70	0.016
MHRC1037	32	58	26	0.1	62.8	6.5	0.10	2.61	0.021
MHRC1035	46	62	16	0.5	62.7	6.1	0.01	1.92	0.027
MHRC1033	94	102	8	1.2	64.6	3.3	0.04	1.56	0.046
MHRC1033	34	74	40	2.1	68.0	1.3	0.04	0.96	0.022
MHRC1026	0	34	34	0.1	58.7	8.5	0.05	3.19	0.023
MHRC1021	0	42	42	0.4	67.0	2.2	0.03	1.04	0.023
MHRC1006	50	114	64	0.5	68.3	1.3	0.01	0.78	0.019
MHRC1005	30	82	52	0.7	68.5	0.9	0.01	1.02	0.035
MHRC1005	14	22	8	0.6	62.8	6.4	0.02	2.06	0.059
MHRC1003	12	28	16	0.3	64.2	6.2	0.00	1.48	0.013
MHRC1002	14	22	8	1.2	61.3	9.8	0.00	2.11	0.014

Table 2: Significant BFO drill intersections, Brindal 2009/2010 drilling campaign.

BFO - Significant Drill Intersections (>15% Fe cut-off grade)									
Hole ID	From	To	Width	Fe	Mag	SiO2	MgO	P	LOI1000
	(m)	(m)	(m)	%	%	%	%	%	%
MHRC998	0	56	56	29.8	0.4	55.2	0.01	0.012	0.781
MHRC996	0	70	70	24.7	0.4	63.5	0.00	0.017	0.596
MHRC994	10	34	24	23.1	0.1	38.9	0.11	0.048	8.441
MHRC990	0	40	40	29.3	0.2	55.0	0.00	0.011	1.417
MHRC987	6	38	32	22.9	0.2	64.9	0.00	0.006	0.890
MHRC983	8	40	32	26.4	0.1	36.0	5.96	0.020	7.769
MHRC1132	0	32	32	30.9	1.0	51.6	0.01	0.190	2.646
MHRC1131	0	40	40	27.0	0.1	30.2	0.17	0.053	9.581
MHRC1129	0	30	30	28.1	0.2	29.7	0.14	0.080	8.540
MHRC1127	0	22	22	34.7	0.1	45.5	0.07	0.008	1.979
MHRC1120	0	62	62	22.9	0.2	63.6	0.01	0.020	1.599
MHRC1111	4	40	36	24.0	0.3	63.5	0.02	0.006	0.667
MHRC1109	18	68	50	27.0	0.3	59.1	0.04	0.006	0.607
MHRC1093	10	36	26	20.3	0.0	32.8	1.05	0.014	11.203
MHRC1089	0	30	30	29.0	0.3	28.1	0.42	0.099	10.095
MHRC1079	0	28	28	24.0	0.4	65.1	0.03	0.005	0.632
MHRC1078	0	64	64	25.1	0.2	61.0	0.07	0.010	1.325
MHRC1077	0	32	32	21.4	0.2	67.2	0.08	0.007	1.659
MHRC1074	0	30	30	26.6	0.6	56.5	0.08	0.033	2.640
MHRC1073	0	22	22	32.4	0.5	45.4	0.03	0.075	4.989
MHRC1068	0	42	42	28.4	0.2	58.0	0.04	0.008	0.877
MHRC1066	0	52	52	30.4	0.3	54.9	0.14	0.008	1.055
MHRC1064	0	38	38	31.5	1.5	44.7	1.52	0.166	3.625
MHRC1063	0	28	28	32.3	1.5	50.9	0.04	0.229	2.016
MHRC1043	4	32	28	42.9	0.2	34.2	0.04	0.008	1.999
MHRC1037	0	32	32	24.5	0.1	62.6	0.02	0.004	0.828
MHRC1035	6	46	40	26.1	0.1	60.6	0.02	0.008	1.098
MHRC1033	74	94	20	22.7	0.1	38.7	0.42	0.044	7.667
MHRC1032	20	50	30	28.0	0.4	27.6	7.04	0.048	8.136
MHRC1025	12	36	24	26.6	0.1	29.1	0.13	0.017	8.942
MHRC1006	0	50	50	29.4	0.2	54.1	0.04	0.093	2.498

Table 3: Drilling summary statistics, Brindal 2009/2010 drilling campaign.

Hole ID	Easting (m)	Northing (m)	RL (m)	Azimuth	Dip	EOH Depth (m)
MHRC 1002	523830	7115870	538	300	-61	72
MHRC 1003	523824	7115811	523	314	-54	108
MHRC 1004	523749	7115758	510	142	-58	72
MHRC 1005	523892	7115747	492	315	-61	90
MHRC 1006	523964	7115822	503	339	-57	129
MHRC 1019	523795	7115662	499	318	-60	89
MHRC 1021	523760	7115650	503	311	-61	102
MHRC 1024	523650	7115509	463	353	-60	78
MHRC 1025	523717	7115551	486	304	-56	120
MHRC 1026	523724	7115583	493	328	-56	96
MHRC 1029	523538	7115471	472	137	-53	96
MHRC 1032	523604	7115543	468	146	-52	78
MHRC 1033	523788	7115751	512	124	-56	120
MHRC 1035	523835	7115864	538	111	-70	96
MHRC 1037	524154	7116214	580	287	-83	120
MHRC 1042	524130	7116191	585	297	-86	72
MHRC 1043	523833	7115806	525	149	-56	144
MHRC 1045	523826	7115811	525	336	-86	60
MHRC 1052	523654	7115655	484	132	-56	90
MHRC 1061	524089	7115906	496	330	-50	84
MHRC 1062	524047	7115853	489	341	-50	120
MHRC 1063	523919	7115791	500	317	-51	90
MHRC 1064	523921	7115790	500	320	-86	48
MHRC 1066	524168	7116248	595	305	-60	58
MHRC 1067	524173	7116245	595	125	-60	76
MHRC 1068	524171	7116252	595	283	-89	76
MHRC 1069	523727	7115582	493	345	-86	42
MHRC 1070	523767	7115643	502	147	-55	42
MHRC 1071	523801	7115658	499	144	-84	42
MHRC 1072	523802	7115657	499	141	-59	30
MHRC 1073	523966	7115820	502	330	-85	120
MHRC 1074	523970	7115822	502	15	-51	154
MHRC 1075	523774	7115726	510	135	-70	48
MHRC 1076	524046	7115850	489	315	-80	66
MHRC 1077	524154	7116218	591	119	-65	64
MHRC 1078	524157	7116216	591	120	-49	70
MHRC 1079	524123	7116144	583	154	-89	70
MHRC 1080	524124	7116143	583	125	-60	70
MHRC 1085	523879	7115946	547	343	-53	130
MHRC 1088	523761	7115681	507	338	-60	36
MHRC 1089	523820	7115701	499	322	-85	48
MHRC 1090	523926	7115786	499	137	-60	66
MHRC 1092	523977	7116014	546	156	-86	58
MHRC 1093	523879	7115945	547	340	-69	78
MHRC 1094	523899	7115743	492	130	-83	60
MHRC 1095	523821	7115774	515	336	-84	42
MHRC 1103	523901	7115744	492	140	-49	94
MHRC 1104	523973	7116024	546	330	-44	40
MHRC 1106	523974	7116022	546	330	-48	16
MHRC 1107	523975	7116020	546	332	-59	70
MHRC 1109	524176	7116253	595	86	-52	94
MHRC 1111	524147	7116219	591	293	-50	88
MHRC 1117	524132	7116187	588	121	-76	60
MHRC 1120	523929	7115860	523	150	-82	169
MHRC 1126	523786	7115749	512	138	-68	142
MHRC 1127	523833	7115808	522	140	-81	100
MHRC 1129	523764	7115679	509	286	-89	64
MHRC 1131	523796	7115698	503	315	-50	40
MHRC 1132	523914	7115790	500	330	-75	82
MHRC 1133	523922	7115787	499	150	-85	118
MHRC 1134	523892	7115746	492	140	-47	94
MHRC983	524133	7116188	589	127	-58	318
MHRC987	524148	7116216	591	298	-61	102
MHRC990	524171	7116252	595	356	-58	66
MHRC991	524124	7116191	588	283	-60	78
MHRC994	524119	7116149	584	316	-59	102
MHRC996	523929	7115860	523	330	-60	134
MHRC998	523908	7115891	537	329	-61	120

Competent Persons' Statement

The information in this announcement that relates to Exploration Results and geological and mineralogical interpretations of the Mineral Resource estimate of the Jack Hills Project is based on information compiled by Mr Roland Bartsch. Mr Bartsch is a full time employee of Crosslands Resources Ltd and is a Member of the Australasian Institute of Mining & the activity Metallurgy.

The information in this announcement that relates to Mineral Resources of the Jack Hills Project is based on information compiled by Mr Bruce Sommerville in his capacity as an employee of SRK Consulting. Mr Sommerville is a Member of the Australasian Institute Geoscientists.

Mr Bartsch and Mr Sommerville have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to which they are undertaking to qualify as competent persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Bartsch and Mr Sommerville consent to the inclusion in the report of the matters based on their information in the form and context in which is appears.

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Reference List

Sommerville, B., SRK Consulting Dec 2009. (*report in preparation*) Jack Hills Magnetite & Hematite Iron Ore Deposit, Western Australia, Resource Estimate

About Crosslands

Crosslands Resources Ltd ("Crosslands") is the owner of the Jack Hills iron ore project located in the mid-west region of Western Australia. Crosslands is jointly owned by ASX listed Murchison Metals Ltd ("Murchison") and Mitsubishi Development Pty Ltd ("Mitsubishi"), a subsidiary of Mitsubishi Corporation, Japan's largest general trading company.

In addition, Crosslands, Murchison and Mitsubishi have established a new independent infrastructure business, Oakajee Port and Rail (OP+R).

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