

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Murchison Metals Limited

ACN/ARSN 078 257 799

1. Details of substantial holder (1)

Name Harbinger Capital Partners Master Fund I, Ltd. and Harbinger Capital Partners Special Situations GP, LLC as general partner of Harbinger Capital Partners Special Situations Fund, L.P. This notice is given by the substantial holders for each entity described in section 2.

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 24/08/2010
 The previous notice was given to the company on 27/07/2010
 The previous notice was dated 27/07/2010

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
24/08/2010	Harbinger Capital Partners Master Fund I, Ltd.	Ceasing to have a substantial holding due to disposal of ordinary shares on ASX.	See Annexure B	22,409,291 ordinary shares	22,409,291
24/08/2010	Harbinger Capital Partners LLC	Ceasing to have a substantial holding due to disposal of ordinary shares on ASX.	N/A	22,409,291 ordinary shares	22,409,291
24/08/2010	Harbinger Capital Partners Special Situations GP, LLC as general partner of Harbinger Capital Partners Special Situations Fund, L.P.	Ceasing to have a substantial holding due to disposal of ordinary shares on ASX.	N/A	22,409,291 ordinary shares	22,409,291
24/08/2010	Harbinger Holdings, LLC	Ceasing to have a substantial holding due to disposal of ordinary shares on ASX.	N/A	22,409,291 ordinary shares	22,409,291
24/08/2010	Philip Falcone	Ceasing to have a substantial holding due to disposal of ordinary shares on ASX.	N/A	22,409,291 ordinary shares	22,409,291
24/08/2010	Each of the entities named in the list of 1 page annexed to this notice and marked "A" (Additional Entities).	Ceasing to have a substantial holding due to disposal of ordinary shares on ASX.	N/A	22,409,291 ordinary shares	22,409,291

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A


4. Addresses

The addresses of persons named in this form are as follows:

Name	Address

Harbinger Capital Partners Master Fund I, Ltd.	c/o International Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.
Harbinger Capital Partners LLC	450 Park Avenue, 30th Floor, New York, 10022, United States of America.
Harbinger Capital Partners Special Situations GP, LLC as general partner of Harbinger Capital Partners Special Situations Fund, L.P.	450 Park Avenue, 30th Floor, New York, 10022, United States of America.
Harbinger Holdings, LLC	450 Park Avenue, 30th Floor, New York, 10022, United States of America.
Philip Falcone	450 Park Avenue, 30th Floor, New York, 10022, United States of America.
Additional Entities	As set out in the list of 1 page annexed to this notice and marked "A".

Signature

print name	Bruce Macdonald	capacity	Authorised Representative
sign here		date	15 September 2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"

This is the Annexure of 1 page marked "A" referred
to in the form 605 Notice of ceasing to be a substantial holder

Signed by me and dated 15 September 2010


Bruce Macdonald - Authorised Representative

Additional Entities

Entities controlled by the persons giving this notice or acting in concert with those persons in respect of investment decisions of Harbinger Capital Partners Master Fund I, Ltd. and Harbinger Capital Partners Special Situations GP, LLC as general partner of Harbinger Capital Partners Special Situations Fund, L.P. including those set out below:

Additional Entities	Registered Office
Harbinger Capital Partners Special Situations Offshore Fund, L.P.	1
Harbinger Capital Partners Special Situations Offshore GP, LLC	2
Harbinger Capital Partners SSF CFF, Ltd.	1
Harbinger Capital Partners Fund I, L.P.	2
Harbinger Capital Partners GP, LLC	2
Harbinger Capital Partners Offshore Fund I, Ltd.	1
Harbinger Capital Partners Offshore Fund II, Ltd.	1
Harbinger Capital Partners Intermediate Fund II, Ltd.	1
Harbinger Capital Partners Fund II, L.P.	2
Credit Distressed Blue Line Master Fund, Ltd.	1
Credit Distressed Blue Line Offshore Fund, Ltd.	1
Credit Distressed Blue Line Intermediate Fund, Ltd.	1
Credit Distressed Blue Line Fund, L.P.	2
Harbinger Capital Partners II LP	2
Credit Distressed Blue Line GP, L.L.C.	2
Harbinger Capital Partners II GP LLC	2
Spectrum Brands Holdings, Inc.	3
Global Opportunities Breakaway Ltd.	4
Harbinger Group Inc.	5

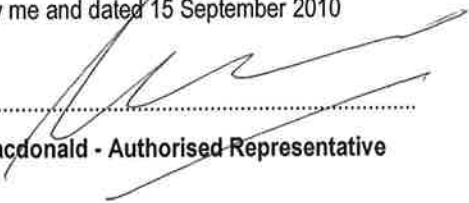
Registered Offices

1. c/o Ogier Fiduciary Services (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-1007, Cayman Islands.
2. 450 Park Avenue, 30th Floor, New York, New York 10022, United States of America.
3. 601 Rayovac Drive, Madison, Wisconsin 53711, United States of America.
4. c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, Cayman Islands KY1-1104.
5. 450 Park Avenue, 27th Floor, New York, New York 10022, United States of America.

Annexure "B"

This is the Annexure of 1 page marked "B" referred
to in the form 605 Notice of ceasing to be a substantial holder

Signed by me and dated 15 September 2010


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Bruce Macdonald - Authorised Representative

Details of Consideration

Settlement Date	Transaction	Person entitled to be registered as holder	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
23/08/2010	Disposal on ASX	Harbinger Capital Partners Master Fund I, Ltd.	\$1.64 per share	880,250 ordinary shares	880,250
24/08/2010	Disposal on ASX	Harbinger Capital Partners Master Fund I, Ltd.	\$1.54 per share	2,000,000 ordinary shares	2,000,000
24/08/2010	Disposal on ASX	Harbinger Capital Partners Master Fund I, Ltd.	\$1.54 per share	19,529,041 ordinary shares	19,529,041