

ASX ANNOUNCEMENT

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CROSSLANDS AWARDED FOR ENVIRONMENTAL EXCELLENCE

At a ceremony in Perth earlier this week WA Mines and Petroleum Minister, the Hon. Norman Moore, awarded Crosslands Resources Ltd ("Crosslands") with a prestigious Golden Gecko Award for demonstrated environmental excellence.

Crosslands, which is jointly owned by Murchison Metals and Mitsubishi Development Pty Ltd, is the owner and operator of the Jack Hills iron ore project in the mid-west region of WA.

Crosslands received the award for research conducted by Crosslands and Phoenix Environmental Services at the Jack Hills project, which led to innovations in conducting low impact fauna surveys.

The Department of Mines and Petroleum in Western Australia instigated the Golden Gecko Awards in 1992 to recognise excellence and leadership, and to acknowledge the outstanding contribution recipients have made to balance environmental responsibility with the successful development of the state's mineral and petroleum resources.

For further information, please contact:

Paul Kopejtko
Executive Chairman
Murchison Metals Ltd
+61 8 9492 2600

John McGlue
Director
FD Third Person
+61 8 9386 1233
+61 417 926 915

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 and OPR, Murchison owns the Rocklea iron ore project in the Pilbara region of WA.