

ASX ANNOUNCEMENT

ASX Code: MMX

30 June 2011

OPR AND CROSSLANDS FEASIBILITY STUDIES RECEIVED

Murchison Metals Limited ("Murchison") advises that it has today received feasibility studies for the Jack Hills Expansion Project and the Oakajee port and rail infrastructure project from Crosslands Resources Ltd ("Crosslands") and Oakajee Port & Rail ("OPR") respectively.

Murchison holds a 50% interest in both projects through its joint ownership of Crosslands and OPR with Mitsubishi Development Pty Ltd ("Mitsubishi").

Given the comprehensive nature of the reports, the Company will require sufficient time to properly consider and verify the information provided by Crosslands and OPR prior to any announcement.

As stated previously, the Company expects to make an announcement with respect to the feasibility study outcomes on or before the commencement of trading on Monday 4 July.

For further information, please contact:

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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 and OPR, Murchison owns the Rocklea iron ore project located in the Pilbara region of Western Australia.