

ASX ANNOUNCEMENT

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JACK HILLS EXPANSION PROJECT – FEDERAL ENVIRONMENTAL ASSESSMENT

Murchison Metals Limited (“Murchison”) is pleased to advise that the Commonwealth Department of Sustainability, Environment, Water, Population and Communities (“SEWPaC”) has determined that the proposed Jack Hills Expansion Project (“JHEP”) is not a controlled action under the Environment Protection and Biodiversity Conservation Act (“EPBC Act”) and therefore does not require further assessment under the EPBC Act.

Murchison and Mitsubishi Development Pty Ltd each hold a 50% interest in Crosslands Resources Ltd (“Crosslands”), which owns and operates the Jack Hills iron ore project in the mid-west region of WA.

SEWPaC’s determination represents a significant step in the approvals process for the JHEP project. As reported previously, Crosslands’ application for approval under Part IV of the State Environmental Protection Act is currently being considered by the Environmental Protection Authority of Western Australia.

Final state environmental approvals for the JHEP are anticipated in the September Quarter 2011.

For further information, please contact:

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

John Phaceas
Manager External Relations
Murchison Metals Ltd Person
+61 8 9492 2600
+61 411 449 621

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.