

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Murchison Metals Ltd

ACN/ARSN ACN 078 257 799

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder became a substantial holder on 22-Aug-2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	25,360,994	25,360,994	5.63%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure "A"		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure "B"			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "C"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

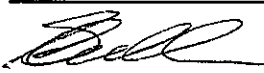
Name and ACN/ARSN (if applicable)	Nature of association
See Annexure "D"	

7. Addresses

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

Name	Address
See Annexure "E"	

Signature

print name Sarah Culham capacity Company Secretary
sign here  date 27-Aug-2012

Annexure "A"

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	23,170,737 Common Stock
Credit Suisse International (ARBN 062787106)	Voting rights and right to dispose	12,354 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject obligation to return under a securities lending agreement	2,177,903 Common Stock

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 27-Aug-2012

Annexure "B"

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	23,170,737 Common Stock
Credit Suisse International (ARBN 062787106)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse International	12,354 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (Europe) Limited	2,177,903 Common Stock

This is Annexure "B" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 27-Aug-2012

Annexure "C"

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Equities (Australia) Limited	24-Apr-2012	101,191.09 AUD		214,980 Common Stock
Credit Suisse Equities (Australia) Limited	24-Apr-2012	29,423.58 AUD		62,180 Common Stock
Credit Suisse Equities (Australia) Limited	26-Apr-2012	49,212.80 AUD		104,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Apr-2012	23,560.00 AUD		50,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Apr-2012	236,250.00 AUD		500,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Apr-2012	292,861.61 AUD		620,601 Common Stock
Credit Suisse Equities (Australia) Limited	30-Apr-2012	95,081.40 AUD		202,000 Common Stock
Credit Suisse Equities (Australia) Limited	02-May-2012	52,283.00 AUD		110,000 Common Stock
Credit Suisse Equities (Australia) Limited	03-May-2012	20,549.50 AUD		43,253 Common Stock
Credit Suisse Equities (Australia) Limited	03-May-2012	2,376.50 AUD		5,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-May-2012	118,925.00 AUD		250,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-May-2012	1,831.45 AUD		3,850 Common Stock
Credit Suisse Equities (Australia) Limited	04-May-2012	160,426.54 AUD		336,889 Common Stock
Credit Suisse Equities (Australia) Limited	04-May-2012	118,925.00 AUD		250,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-May-2012	23,515.00 AUD		50,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-May-2012	28,074.00 AUD		60,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-May-2012	33,140.37 AUD		70,707 Common Stock
Credit Suisse Equities (Australia) Limited	07-May-2012	25,612.73 AUD		54,472 Common Stock
Credit Suisse Equities (Australia) Limited	08-May-2012	19,662.77 AUD		41,809 Common Stock
Credit Suisse Equities (Australia) Limited	08-May-2012	289,650.88 AUD		614,709 Common Stock
Credit Suisse Equities (Australia) Limited	09-May-2012	654,316.78 AUD		1,390,093 Common Stock
Credit Suisse Equities (Australia) Limited	09-May-2012	28,218.00 AUD		60,000 Common Stock
Credit Suisse Equities (Australia) Limited	09-May-2012	15,210.00 AUD		32,500 Common Stock
Credit Suisse Equities (Australia) Limited	09-May-2012	249,577.00 AUD		530,000 Common Stock
Credit Suisse Equities (Australia) Limited	10-May-2012	55,892.77 AUD		119,429 Common Stock
Credit Suisse Equities (Australia) Limited	10-May-2012	23,560.00 AUD		50,000 Common Stock
Credit Suisse Equities (Australia) Limited	10-May-2012	21,163.50 AUD		45,000 Common Stock

Credit Suisse Equities (Australia) Limited	10-May-2012	9,676.18 AUD		20,557 Common Stock
Credit Suisse Equities (Australia) Limited	11-May-2012	117,175.00 AUD		250,000 Common Stock
Credit Suisse Equities (Australia) Limited	11-May-2012	93,600.00 AUD		200,000 Common Stock
Credit Suisse Equities (Australia) Limited	11-May-2012	93,600.00 AUD		200,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-May-2012	118,581.10 AUD		253,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-May-2012	46,550.00 AUD		100,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-May-2012	105,300.00 AUD		225,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-May-2012	46,570.00 AUD		100,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-May-2012	11,575.00 AUD		25,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-May-2012	69,825.00 AUD		150,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-May-2012	81,427.50 AUD		175,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-May-2012	24,047.99 AUD		51,583 Common Stock
Credit Suisse Equities (Australia) Limited	16-May-2012	46,296.00 AUD		100,000 Common Stock
Credit Suisse Equities (Australia) Limited	17-May-2012	9,159.20 AUD		20,000 Common Stock
Credit Suisse Equities (Australia) Limited	18-May-2012	91,620.00 AUD		200,000 Common Stock
Credit Suisse Equities (Australia) Limited	18-May-2012	23,025.46 AUD		50,001 Common Stock
Credit Suisse Equities (Australia) Limited	18-May-2012	3,700.88 AUD		8,077 Common Stock
Credit Suisse Equities (Australia) Limited	18-May-2012	68,940.00 AUD		150,000 Common Stock
Credit Suisse Equities (Australia) Limited	21-May-2012	11,407.50 AUD		25,000 Common Stock
Credit Suisse Equities (Australia) Limited	21-May-2012	50,986.26 AUD		111,890 Common Stock
Credit Suisse Equities (Australia) Limited	21-May-2012	56,328.35 AUD		123,500 Common Stock
Credit Suisse Equities (Australia) Limited	21-May-2012	4,579.60 AUD		10,000 Common Stock
Credit Suisse Equities (Australia) Limited	22-May-2012	4,867.21 AUD		10,574 Common Stock
Credit Suisse Equities (Australia) Limited	22-May-2012	12,531.35 AUD		27,475 Common Stock
Credit Suisse Equities (Australia) Limited	22-May-2012	16,110.50 AUD		35,000 Common Stock
Credit Suisse Equities (Australia) Limited	22-May-2012	1,554.32 AUD		3,394 Common Stock
Credit Suisse Equities (Australia) Limited	23-May-2012	89,639.21 AUD		194,614 Common Stock
Credit Suisse Equities (Australia) Limited	23-May-2012	18,181.31 AUD		39,516 Common Stock
Credit Suisse Equities (Australia) Limited	24-May-2012	4,992.07 AUD		10,708 Common Stock
Credit Suisse Equities (Australia) Limited	24-May-2012	9,159.20 AUD		20,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-May-2012	13,785.00 AUD		30,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-May-2012	91,720.00 AUD		200,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-May-2012	46,320.00 AUD		100,000 Common Stock
Credit Suisse Equities (Australia) Limited	28-May-2012	46,050.00 AUD		100,000 Common Stock

Credit Suisse Equities (Australia) Limited	28-May-2012	46,570.00 AUD		100,000 Common Stock
Credit Suisse Equities (Australia) Limited	28-May-2012	29,582.25 AUD		63,454 Common Stock
Credit Suisse Equities (Australia) Limited	28-May-2012	41,427.00 AUD		90,000 Common Stock
Credit Suisse Equities (Australia) Limited	29-May-2012	10,489.50 AUD		22,500 Common Stock
Credit Suisse Equities (Australia) Limited	29-May-2012	34,927.50 AUD		75,000 Common Stock
Credit Suisse Equities (Australia) Limited	30-May-2012	23,285.00 AUD		50,000 Common Stock
Credit Suisse Equities (Australia) Limited	08-Jun-2012	15,132.00 AUD		32,500 Common Stock
Credit Suisse Equities (Australia) Limited	08-Jun-2012	463.70 AUD		1,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-Jun-2012	463.70 AUD		-1,000 Common Stock
Credit Suisse Equities (Australia) Limited	06-Jul-2012	23,985.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	09-Jul-2012	48,470.00 AUD		-100,000 Common Stock
Credit Suisse Equities (Australia) Limited	10-Jul-2012	74,326.16 AUD		-154,943 Common Stock
Credit Suisse Equities (Australia) Limited	11-Jul-2012	23,985.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	12-Jul-2012	23,985.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	13-Jul-2012	47,970.00 AUD		-100,000 Common Stock
Credit Suisse Equities (Australia) Limited	13-Jul-2012	195,111.05 AUD		-407,075 Common Stock
Credit Suisse Equities (Australia) Limited	16-Jul-2012	36,280.13 AUD		-75,694 Common Stock
Credit Suisse Equities (Australia) Limited	18-Jul-2012	95,940.00 AUD		-200,000 Common Stock
Credit Suisse Equities (Australia) Limited	20-Jul-2012	23,985.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	20-Jul-2012	1,911.84 AUD		3,983 Common Stock
Credit Suisse Equities (Australia) Limited	23-Jul-2012	23,985.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	24-Jul-2012	7,579.26 AUD		-15,800 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2012	23,976.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2012	52,026.69 AUD		-107,984 Common Stock
Credit Suisse Equities (Australia) Limited	26-Jul-2012	42,614.25 AUD		-88,448 Common Stock
Credit Suisse Equities (Australia) Limited	27-Jul-2012	48,129.30 AUD		-100,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Jul-2012	639,670.92 AUD		-1,327,669 Common Stock
Credit Suisse Equities (Australia) Limited	31-Jul-2012	8,072.84 AUD		-16,773 Common Stock
Credit Suisse Equities (Australia) Limited	01-Aug-2012	7,297.47 AUD		-15,162 Common Stock
Credit Suisse Equities (Australia) Limited	02-Aug-2012	36,531.04 AUD		-75,822 Common Stock
Credit Suisse Equities (Australia) Limited	02-Aug-2012	311.52 AUD		649 Common Stock
Credit Suisse Equities (Australia) Limited	03-Aug-2012	48,130.00 AUD		-100,000 Common Stock
Credit Suisse Equities (Australia) Limited	03-Aug-2012	96,360.00 AUD		-200,000 Common Stock
Credit Suisse Equities (Australia) Limited	03-Aug-2012	204,368.96 AUD		-424,178 Common Stock

Credit Suisse Equities (Australia) Limited	07-Aug-2012	1,605.84 AUD		-3,333 Common Stock
Credit Suisse Equities (Australia) Limited	08-Aug-2012	311.58 AUD		-649 Common Stock
Credit Suisse Equities (Australia) Limited	21-Aug-2012	185,500.00 AUD		5,000,000 Common Stock
Credit Suisse Equities (Australia) Limited	21-Aug-2012	185,000.00 AUD		5,000,000 Common Stock
Credit Suisse Equities (Australia) Limited	22-Aug-2012	76,138.88 AUD		2,052,261 Common Stock
Credit Suisse Equities (Australia) Limited	22-Aug-2012	60,241.31 AUD		1,623,755 Common Stock
Credit Suisse International	30-May-2012	69.29 AUD		149 Common Stock
Credit Suisse International	05-Jun-2012	70.03 AUD		-149 Common Stock
Credit Suisse International	20-Aug-2012	444.74 AUD		12,354 Common Stock
Credit Suisse Securities (Europe) Limited	13-Jun-2012	Refer to Annexure "F" of Notice	Stock returned under a Prime Brokerage Agreement	-361,448 Common Stock
Credit Suisse Securities (Europe) Limited	07-Aug-2012	Refer to Annexure "F" of Notice	Stock returned under a Prime Brokerage Agreement	-71,510 Common Stock
Credit Suisse Securities (Europe) Limited	07-Aug-2012	Refer to Annexure "F" of Notice	Stock borrowed under a Prime Brokerage Agreement	2,162,903 Common Stock

This is Annexure "C" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham capacity Company Secretary
 sign here date 27-Aug-2012



Annexure "D"

6. Associates


The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Credit Suisse International (ARBN 062787106)	Related Body Corporate
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Related Body Corporate
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Related Body Corporate

This is Annexure "D" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Sarah Culham	capacity	Company Secretary
sign here		date	27-Aug-2012

Annexure "E"

7. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse International (ARBN 062787106)	One Cabot Square, London, E14 4QJ
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney, New South Wales,
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia

This is Annexure "E" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Sarah Culham

capacity

Company Secretary

sign here



date


27-Aug-2012

Annexure "F"

This is Annexure "F" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Sarah Culham	capacity	Company Secretary
sign here		date	27-Aug-2012

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) and Sharp Peak Vega Fund
Transfer date	07 August 2012
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Australian Master Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Integrated Core Strategies (ASIA) PTE LTD
Transfer date	07 August 2012
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	Early return is subject to the lender's acceptance
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.