

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: **Murchison Metals Ltd**
Level 1, 5 Ord Street
West Perth, WA
Australia, 6005

ABN/ARSN 38 078 257 799

To: **ASX Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **17 August 2012**.

The previous notice was given to the company on **23 August 2012**.

The previous notice was dated **23 August 2012**.

2. Previous and present 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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice c.o.b. 27 June 2012		Present notice c.o.b. 17 August 2012	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary shares	50,653,457	11.25%	57,551,825	12.78%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Consideration given in relation to change	Class and number of securities	Person's votes
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)	Person's Votes
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group	436,103 shares under Pan Australian Nominees Pty Limited. Unknown being executed trades pending settlement at time of filing.	436,103 shares under Pan Australian Nominees Pty Limited. In relation to 20,117,000 shares, Deutsche Securities Australia Limited, which has lodged such shares with a third party as collateral for unrelated obligations. For the remainder, unknown being executed trades pending settlement at time of filing.	In its capacity as stockbroker, stock borrower, stock lender and in various other related capacities. Part of this relevant interest represents: 34,000 shares as lender pursuant to a securities lending agreement with Merrill Lynch Equities (Australia) Limited, as disclosed in Schedule 3 of Form 603 filed on 23 March. Each holding company of Deutsche Securities Australia Limited, including Deutsche Bank, is deemed to have the same relevant interest.	57,551,825	57,551,825

5. Change in association

Not applicable.

6. Addresses

The addresses of persons named in this form are:

Name	Address
Deutsche Bank Group	C/- Level 59, International Commerce Centre, 1 Austin Road, West Kowloon, Hong Kong



Signature

Name Jamie Crocker

Date 23 August 2012

Schedule 1 to Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	MMX	ORD	28/06/2012	B	1,571,388	-739,652.33
DEUTSCHE SECURITIES	MMX	ORD	28/06/2012	B	273,826	-128,698.22
DEUTSCHE SECURITIES	MMX	ORD	28/06/2012	S	-4	1.88
DEUTSCHE SECURITIES	MMX	ORD	28/06/2012	S	-7	3.29
DEUTSCHE SECURITIES	MMX	ORD	28/06/2012	S	-16,598	7,801.06
DEUTSCHE SECURITIES	MMX	ORD	29/06/2012	B	500,000	-235,400.00
DEUTSCHE SECURITIES	MMX	ORD	29/06/2012	B	53,560	-24,964.32
DEUTSCHE SECURITIES	MMX	ORD	29/06/2012	B	75	-35.25
DEUTSCHE SECURITIES	MMX	ORD	29/06/2012	B	45	-21.15
DEUTSCHE SECURITIES	MMX	ORD	2/07/2012	B	630,088	-296,582.42
DEUTSCHE SECURITIES	MMX	ORD	2/07/2012	B	2	-0.94
DEUTSCHE SECURITIES	MMX	ORD	2/07/2012	S	-2	0.94
DEUTSCHE SECURITIES	MMX	ORD	2/07/2012	S	-5	2.35
DEUTSCHE SECURITIES	MMX	ORD	2/07/2012	S	-6,398	3,039.05
DEUTSCHE SECURITIES	MMX	ORD	3/07/2012	B	7,189	-3,465.10
DEUTSCHE SECURITIES	MMX	ORD	3/07/2012	B	1,860	-894.66
DEUTSCHE SECURITIES	MMX	ORD	3/07/2012	S	-4,015	1,915.96
DEUTSCHE SECURITIES	MMX	ORD	3/07/2012	S	-17,747	8,518.56
DEUTSCHE SECURITIES	MMX	ORD	4/07/2012	B	645	-312.83
DEUTSCHE SECURITIES	MMX	ORD	4/07/2012	S	-18,719	9,015.07
DEUTSCHE SECURITIES	MMX	ORD	4/07/2012	S	-33,454	16,225.19
DEUTSCHE SECURITIES	MMX	ORD	4/07/2012	S	-273,826	132,778.23
DEUTSCHE SECURITIES	MMX	ORD	5/07/2012	B	702,121	-336,456.38
DEUTSCHE SECURITIES	MMX	ORD	5/07/2012	B	270,889	-130,026.72
DEUTSCHE SECURITIES	MMX	ORD	5/07/2012	S	-7,016	3,367.68
DEUTSCHE SECURITIES	MMX	ORD	5/07/2012	S	-26,163	12,487.60
DEUTSCHE SECURITIES	MMX	ORD	5/07/2012	S	-1,404,242	672,912.77
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	B	350,000	-167,720.00
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	B	80,002	-38,448.96
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	B	73	-35.04
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	B	18	-8.64
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	B	11	-5.28
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	S	-17,429	8,365.92
DEUTSCHE SECURITIES	MMX	ORD	6/07/2012	S	-700,000	335,440.00
DEUTSCHE SECURITIES	MMX	ORD	9/07/2012	B	19,998	-9,613.04
DEUTSCHE SECURITIES	MMX	ORD	9/07/2012	S	-417,502	200,066.96
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	B	500,000	-240,350.00
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	B	4,991	-2,397.18
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	B	323	-153.43
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	B	20	-9.60
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	S	-323	153.43
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	S	-700	334.04
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	S	-3,155	1,512.51
DEUTSCHE SECURITIES	MMX	ORD	10/07/2012	S	-73,897	35,596.18
DEUTSCHE SECURITIES	MMX	ORD	11/07/2012	B	1,561	-749.75
DEUTSCHE SECURITIES	MMX	ORD	11/07/2012	B	279	-132.53
DEUTSCHE SECURITIES	MMX	ORD	11/07/2012	B	96	-45.60
DEUTSCHE SECURITIES	MMX	ORD	11/07/2012	S	-279	132.53
DEUTSCHE SECURITIES	MMX	ORD	11/07/2012	S	-690	328.92
DEUTSCHE SECURITIES	MMX	ORD	12/07/2012	B	3,163	-1,513.18
DEUTSCHE SECURITIES	MMX	ORD	12/07/2012	B	69	-32.78
DEUTSCHE SECURITIES	MMX	ORD	12/07/2012	S	-8,568	4,086.94
DEUTSCHE SECURITIES	MMX	ORD	13/07/2012	S	-160	76.80
DEUTSCHE SECURITIES	MMX	ORD	13/07/2012	S	-11,705	5,594.99
DEUTSCHE SECURITIES	MMX	ORD	16/07/2012	S	-3,708	1,773.54
DEUTSCHE SECURITIES	MMX	ORD	17/07/2012	B	791,988	-380,629.43
DEUTSCHE SECURITIES	MMX	ORD	17/07/2012	B	9	-4.32
DEUTSCHE SECURITIES	MMX	ORD	17/07/2012	S	-38	18.24
DEUTSCHE SECURITIES	MMX	ORD	17/07/2012	S	-41,459	19,854.72
DEUTSCHE SECURITIES	MMX	ORD	17/07/2012	S	-391,988	188,389.43

Note: Some transactions may not be available at time of filing.

Page 1 of Schedule 1

Schedule 1 to Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	MMX	ORD	18/07/2012	S	-276	131.65
DEUTSCHE SECURITIES	MMX	ORD	18/07/2012	S	-19,608	9,343.21
DEUTSCHE SECURITIES	MMX	ORD	19/07/2012	B	276	-131.10
DEUTSCHE SECURITIES	MMX	ORD	19/07/2012	S	-277	131.58
DEUTSCHE SECURITIES	MMX	ORD	19/07/2012	S	-9,419	4,495.69
DEUTSCHE SECURITIES	MMX	ORD	20/07/2012	B	341	-164.63
DEUTSCHE SECURITIES	MMX	ORD	20/07/2012	B	6	-2.85
DEUTSCHE SECURITIES	MMX	ORD	20/07/2012	S	-79	37.92
DEUTSCHE SECURITIES	MMX	ORD	20/07/2012	S	-220	104.70
DEUTSCHE SECURITIES	MMX	ORD	20/07/2012	S	-27,486	13,179.54
DEUTSCHE SECURITIES	MMX	ORD	23/07/2012	B	1,939	-938.67
DEUTSCHE SECURITIES	MMX	ORD	23/07/2012	B	334	-161.99
DEUTSCHE SECURITIES	MMX	ORD	23/07/2012	S	-332	161.02
DEUTSCHE SECURITIES	MMX	ORD	23/07/2012	S	-10,319	4,951.06
DEUTSCHE SECURITIES	MMX	ORD	24/07/2012	B	1	-0.48
DEUTSCHE SECURITIES	MMX	ORD	24/07/2012	S	-427,872	205,036.26
DEUTSCHE SECURITIES	MMX	ORD	25/07/2012	B	1,330	-641.19
DEUTSCHE SECURITIES	MMX	ORD	25/07/2012	S	-78,206	37,664.01
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	B	1,331	-638.88
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	B	20	-9.60
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	B	4	-1.92
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	S	-20	9.60
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	S	-22	10.56
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	S	-1,329	637.92
DEUTSCHE SECURITIES	MMX	ORD	26/07/2012	S	-220,025	105,435.98
DEUTSCHE SECURITIES	MMX	ORD	27/07/2012	B	568	-272.64
DEUTSCHE SECURITIES	MMX	ORD	27/07/2012	S	-200,000	95,840.00
DEUTSCHE SECURITIES	MMX	ORD	30/07/2012	S	-12	5.76
DEUTSCHE SECURITIES	MMX	ORD	30/07/2012	S	-18	8.64
DEUTSCHE SECURITIES	MMX	ORD	31/07/2012	B	820	-397.70
DEUTSCHE SECURITIES	MMX	ORD	31/07/2012	B	229	-111.07
DEUTSCHE SECURITIES	MMX	ORD	31/07/2012	B	17	-8.25
DEUTSCHE SECURITIES	MMX	ORD	31/07/2012	S	-229	111.07
DEUTSCHE SECURITIES	MMX	ORD	31/07/2012	S	-200,000	96,380.00
DEUTSCHE SECURITIES	MMX	ORD	1/08/2012	B	500,000	-240,250.00
DEUTSCHE SECURITIES	MMX	ORD	1/08/2012	S	-1,050,000	503,685.00
DEUTSCHE SECURITIES	MMX	ORD	2/08/2012	S	-26	12.61
DEUTSCHE SECURITIES	MMX	ORD	2/08/2012	S	-250,000	120,000.00
DEUTSCHE SECURITIES	MMX	ORD	3/08/2012	B	691	-332.23
DEUTSCHE SECURITIES	MMX	ORD	3/08/2012	S	-41	19.89
DEUTSCHE SECURITIES	MMX	ORD	8/08/2012	B	433	-208.75
DEUTSCHE SECURITIES	MMX	ORD	8/08/2012	B	123	-59.66
DEUTSCHE SECURITIES	MMX	ORD	8/08/2012	B	2	-0.96
DEUTSCHE SECURITIES	MMX	ORD	8/08/2012	S	-123	59.66
DEUTSCHE SECURITIES	MMX	ORD	13/08/2012	B	250,000	-121,450.00
DEUTSCHE SECURITIES	MMX	ORD	13/08/2012	B	281	-136.29
DEUTSCHE SECURITIES	MMX	ORD	14/08/2012	B	250,000	-121,425.00
DEUTSCHE SECURITIES	MMX	ORD	14/08/2012	S	-208	100.88
DEUTSCHE SECURITIES	MMX	ORD	15/08/2012	B	500,000	-242,900.00
DEUTSCHE SECURITIES	MMX	ORD	16/08/2012	B	1,343,010	-652,434.26
DEUTSCHE SECURITIES	MMX	ORD	17/08/2012	B	5,600,000	-2,718,800.00
DEUTSCHE SECURITIES	MMX	ORD	17/08/2012	B	1,309	-634.87
DEUTSCHE SECURITIES	MMX	ORD	17/08/2012	S	-32	15.52
DEUTSCHE SECURITIES	MMX	ORD	17/08/2012	S	-1,343,010	652,434.26