

ASX ANNOUNCEMENT

ASX Code: MMX

27 June 2012

**MURCHISON RECEIVES FAVOURABLE FINAL ATO RULING**

Murchison Metals Ltd ("Murchison" or "the Company") advises that it has received a final class ruling from the Australian Taxation Office ("ATO") regarding the proposed distribution of funds to shareholders.

The final ruling is consistent with the draft ruling that was received at the end of May 2012. The final ruling confirms that the proposed distribution of funds will be treated as a return of capital, and not an unfranked dividend, for Australian tax purposes.

Murchison expects that the documentation for a general meeting of shareholders to approve the proposed distribution of the majority of its available funds, will be finalised and despatched in early July. The meeting documentation will detail the amount that the Company proposes to distribute to shareholders and the amount that the Company will retain to cover employee entitlements, corporate costs and provision for contingent liabilities until the expected appointment of a liquidator to wind up the Company in February 2013. Murchison expects to make a second distribution of available funds at that time.

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