

Mercantile Investment Company Limited

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20 November 2012

The Manager
Company Announcements
ASX Limited

Requisition to remove two directors of Murchison Metals Ltd (MMX)

On 20 November 2012, Mercantile Investment Company Limited (**ASX: MVT**) ("**Mercantile**") lodged a requisition for a general meeting of Murchison Metals Ltd (**MMX**) for the purpose of removing the Chairman, Mr Ken Scott-Mackenzie and Managing Director, Mr Greg Martin.

MVT is also seeking the appointment of two new directors to the MMX Board: MVT Executive Director, Mr Gabriel Radzyminski and Mr Paul Jensen, who will be an independent director.

MVT Chairman Sir Ron Brierley said this action by MVT was an urgent and direct response to the discovery of the excessive level of expenses being incurred by MMX. He added that if the new directors are elected, their first priority will be to stem the cash outflow.

Further information

MMX shareholders wanting discuss this should contact Mercantile directly on the number listed below.

For further Information, contact:

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