

Mercantile Investment Company Limited

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23 November 2012

The Manager
Company Announcements
ASX Limited

Mercantile thanks departing Murchison Metals Ltd (MMX) directors

Mercantile Investment Company Limited (**ASX: MVT**) ("**Mercantile**") notes the announcement today by Murchison Metals Ltd (**MMX**) advising that the Chairman, Mr Ken Scott-Mackenzie and Managing Director, Mr Greg Martin intend stepping down following the AGM on 29 November 2012.

MVT Executive Director Gabriel Radzynski and Mr Paul Jensen, who will be an independent director, will both be appointed to the MMX Board.

MVT would like to thank Messrs Scott-Mackenzie and Martin for their achievements while directors of MMX.

MVT would also like to advise it intends voting in favour of the Remuneration Report and the re-election of Mr SC Shin at the AGM, and encourages all shareholders to do the same.

For further information, contact:

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