

RESOURCE
CAPITAL FUNDS

**Resource Capital Funds
Management Pty Ltd**
ABN: 25 098 091 715

Level 3
24 Kings Park Road
West Perth WA 6005

To: Company Announcements From: Ana Abreu

Fax: 1300 135 638 Pages: 2

Company: ASX Announcements Date: June 26, 2012

Re: FORM 605 CC: Company Secretary
Murchison Metals Ltd
08 9492 2650

Postal Address:
PO Box 524
West Perth WA 6872

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☐ URGENT ☐ FOR REVIEW ☐ PLEASE REPLY ☐ PLEASE COMMENT ☐ PLEASE RECYCLE

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

Resource Capital Fund III L.P. and Resource Capital Fund V L.P. lodge the attached Form 605 in relation to Murchison Metals Limited.

Form 605**Corporations Act 2001
Section 671B****Notice of ceasing to be a substantial holder**To Company Name/Scheme MURCHISON METALS LIMITEDACN/ARSN ACN 078 257 799**1. Details of substantial holder (1)**Name RESOURCE CAPITAL FUND III L.P. ("RCF III") AND RESOURCE CAPITAL FUND V L.P. ("RCF V")
ACN/ARSN (if applicable)The holder ceased to be a substantial holder on 22/06/2012
The previous notice was given to the company on 24/10/2011
The previous notice was dated 24/10/2011**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
22/06/2012	RCF III	SALE	\$3,034,314.36	ORDINARY FULLY PAID 6,455,988	6,455,988

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

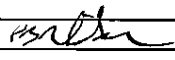
	Name and ACN/ARSN (if applicable)	Nature of association	

4. Addresses

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

	Name	Address	
	RCF III & RCF V	1400 SIXTEENTH STREET, SUITE 200, DENVER CO 80202 USA	

Signature

print name	PETER NICHOLSON	Capacity	AUTHORISED OFFICER
sign here		date	26/06/2012