

Fax

23 August 2012

Strictly Private & Confidential

to Murchison Metals Limited
Level 1, 5 Ord Street,
West Perth, WA, 6005,
Australia

+61 8 9492 2650

subject **Disclosure Of Substantial Shareholding**

Dear Sirs

Please find attached a notification of substantial shareholding in Murchison Metals Limited (Stock code: MMX) for trade date 21 August 2012. Please contact Trish Lee at +852 3712 4387 should you have any queries in relation to this matter.

Yours sincerely,

UBS AG



Trish Lee
Legal & Compliance



So Young Kim
Legal & Compliance

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Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme MURCHISON METALS LTD
ACN/ARSN 078 257 799

1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **21 August 2012**
The previous notice was given to the company on **22 August 2012**
The previous notice was dated **20 August 2012**

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 votes affected
Please see Appendix A.					

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
N/A	N/A

4. Addresses

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

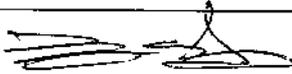
Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:



Date: 23 August 2012

Print Name: Trish Lee

Capacity: Authorised signatory

Sign Here:



Date: 23 August 2012

Contact details for this notice:

Trish Lee
Legal & Compliance
(T) +852 3712 4387
(F) +852 2971 7895

MMX - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
21-Aug-12	UBS Securities Australia Ltd	Sell	10,089	(274,916)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	236,320	(6,439,238)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	25,690	(700,000)	Ordinary