

ASX ANNOUNCEMENT

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MEDIA CORRECTION

Murchison Metals Ltd ("Murchison") advises that an AAP media report, published in The Australian newspaper today, stating that Murchison has delayed the release of its financial results for the year ended 30 June 2011 is incorrect.

As a mining exploration entity under the ASX Listing Rules, Murchison is not required to lodge its Financial Report for the year ended 30 June 2011 until the end of September.

As announced yesterday, Murchison plans to release its results for the financial year ended 30 June 2011 on 21 September 2011, consistent with the timing of its results in previous years.

For further information, please contact:

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About Murchison

Murchison Metals Limited ("Murchison") is an Australian ASX listed company. Murchison is included in the S&P/ASX 200 Index.

Murchison is a 50% shareholder in Crosslands Resources Ltd ("Crosslands") which is the owner of the Jack Hills iron ore project located in the mid-west region of Western Australia. The remaining 50% of Crosslands is held by Mitsubishi Development Pty Ltd ("Mitsubishi"), a subsidiary of Mitsubishi Corporation, Japan's largest general trading company.

Murchison also has a 50% economic interest in an independent infrastructure business, Oakajee Port and Rail ("OPR"). OPR was established to construct new port and rail infrastructure to provide logistics services to miners (including Crosslands) and other potential customers in the mid-west region of WA. The remaining 50% economic interest in OPR is held by Mitsubishi.

In addition to its investments in Crosslands and OPR, Murchison owns the Rocklea iron ore project located in the Pilbara region of Western Australia.