

Murchison Metals Limited US\$100 Million Bridge Finance Facility Executed

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Perth, Australia (ABN Newswire) - [Murchison Metals Limited](#) (ASX: MMX) (PINK: MUMTF) is pleased to advise it has formally executed its agreement with Resource Capital Fund V L.P. (RCF V) for the US\$100 million Bridge Finance Facility that was announced to the ASX on 19 November 2010.

RCF V is a resources-focused private equity fund advised by Denver, Colorado based Resource Capital Funds, that advises a number of such funds, one of which is a significant long term shareholder in Murchison.

The Facility will provide Murchison with the ability to draw in tranches, at Murchison's election, up to a total of US\$100 million to fund its share of expenditure to progress the Bankable Feasibility Studies (BFS) for the Jack Hills Expansion Project (JHEP) and Oakajee Port and Rail Infrastructure Project. The project BFSs are due for completion in the second quarter of 2011. The Facility may also be used for development activities for the projects and for working capital for Murchison.

Murchison Executive Chairman Paul Kopejtka said the Facility would provide a robust buffer to the Company's funding requirements, with significant flexibility in the timing of any drawdown whilst minimising dilution to shareholders.

'This Facility ensures Murchison can fund its share of feasibility completion costs and other predevelopment activities as preparations for the Oakajee and JHEP projects enter their most exciting phase,' Mr Kopejtka said.

'It also further builds on our strong relationship with Resource Capital Funds, which is recognised as one of the world's leading resource project investors and is one of Murchison's biggest shareholders.'

About Murchison Metals Limited:

Murchison Metals Limited 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 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.

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