



JACK HILLS IRON ORE MINE  
MID-WEST REGION

## **Murchison Metals Limited 2009 AGM**

**Crosslands Resources Update**  
**Stuart Hall – Chief Executive Officer**

18 November 2009



# Competent Persons' Statement

*Project details presented in this report are preliminary and subject to further study. Key aspects may change as these studies progress.*

*The information in this presentation that relates to exploration results and geological and mineralogical interpretations of the Mineral Resource estimate of the Jack Hills Project is based on information compiled by Mr Roland Bartsch who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Bartsch is a full time employee of Crosslands Resources Ltd. The information in this announcement that relates to Mineral Resources of the Jack Hills Project is based on information compiled by Mr Chris Allen who is a Member of the Australasian Institute Geoscientists. Mr Allen is an employee of CSA Global PtyLtd.*

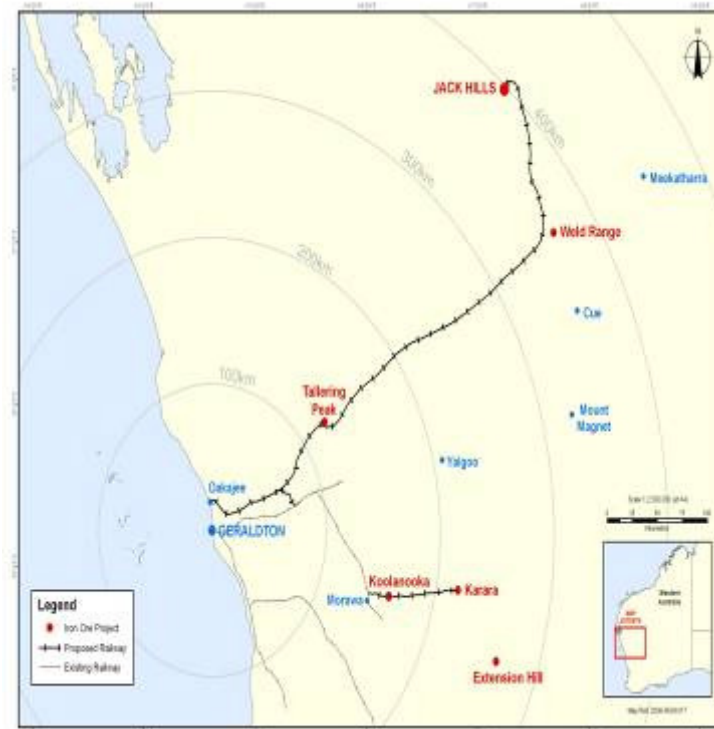
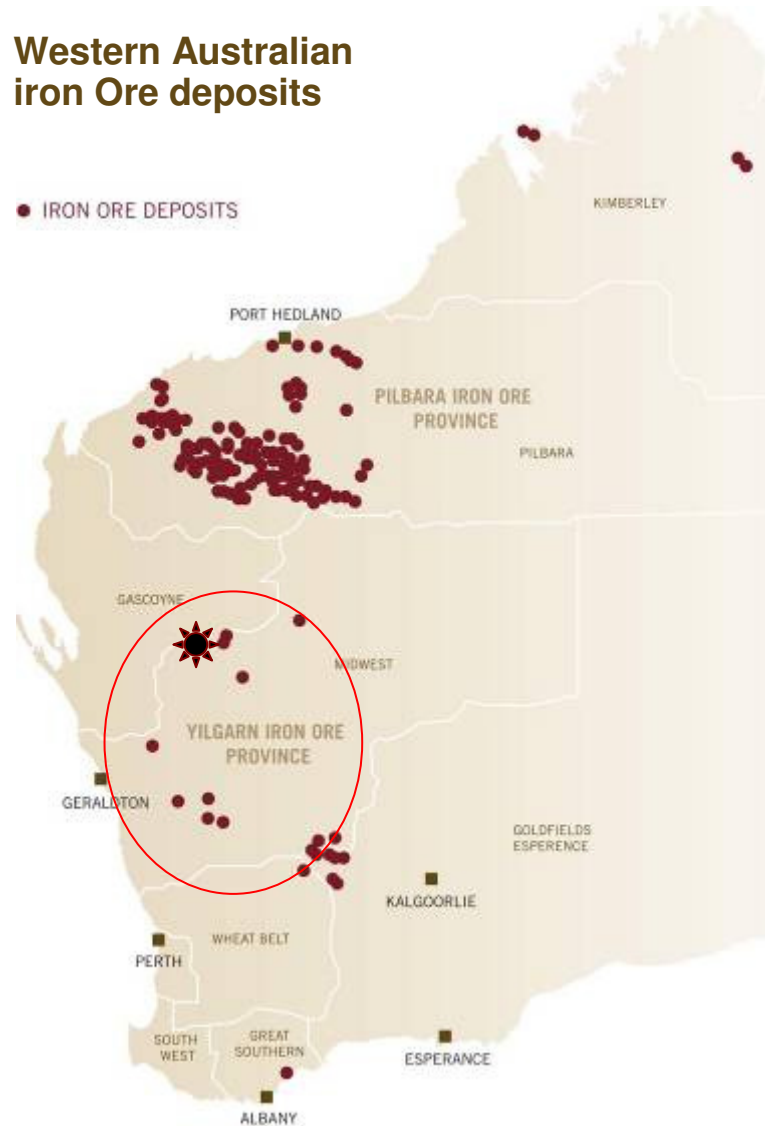
# Major Advances During 2009

- Jack Hills resource size
- Low grade hematite recovery confirmed
- Targeting two beneficiated products
- Keen market interest
- Large scale, long life project
- Underwrites Oakajee development



# Midwest Region of Western Australia

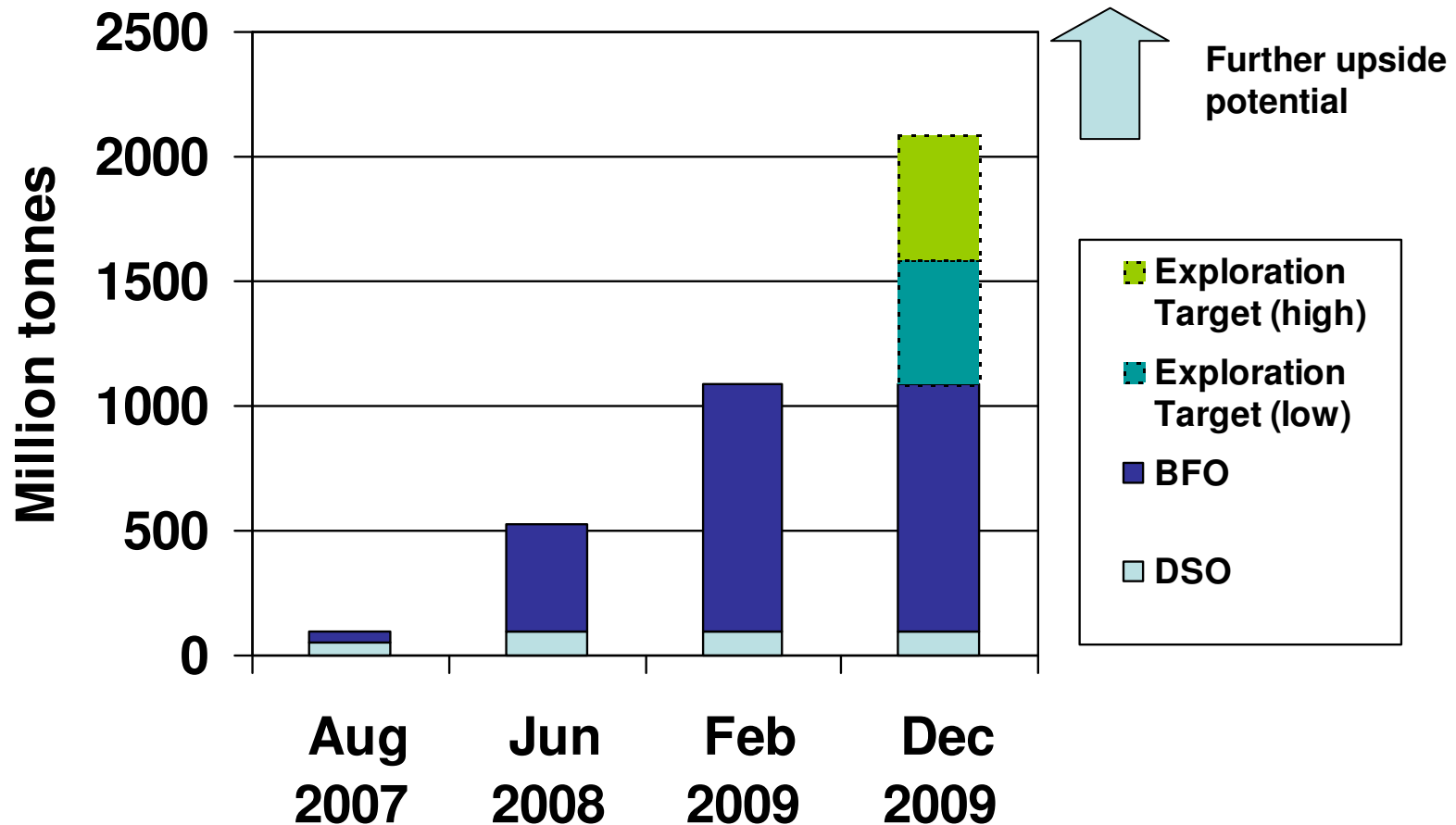
## Western Australian iron Ore deposits



- Significant iron ore deposits
- Close to customers in Asia
- Existing (but constrained) infrastructure
- World class infrastructure development

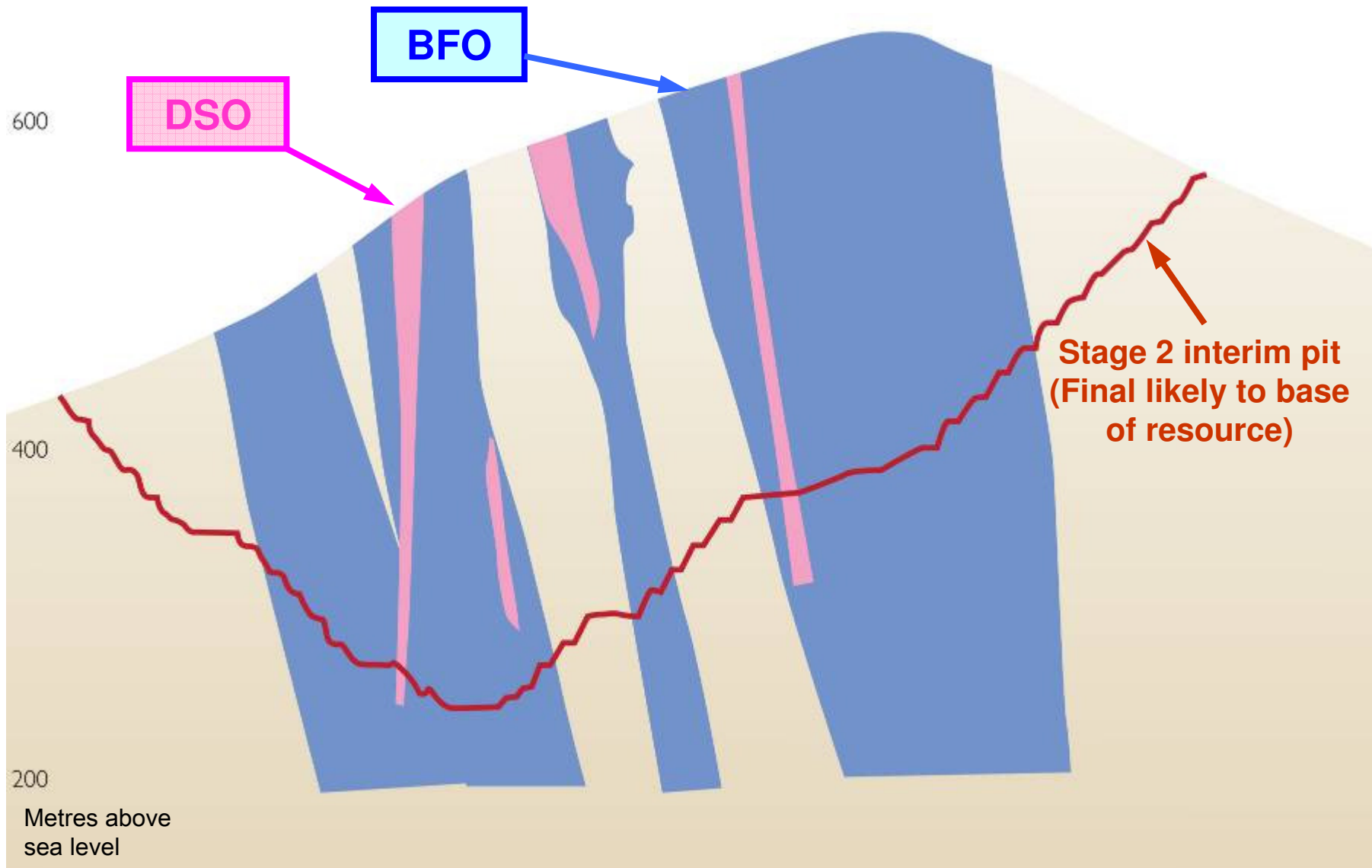
# Resource Progression

Supporting a global scale project with +25 yrs mine life

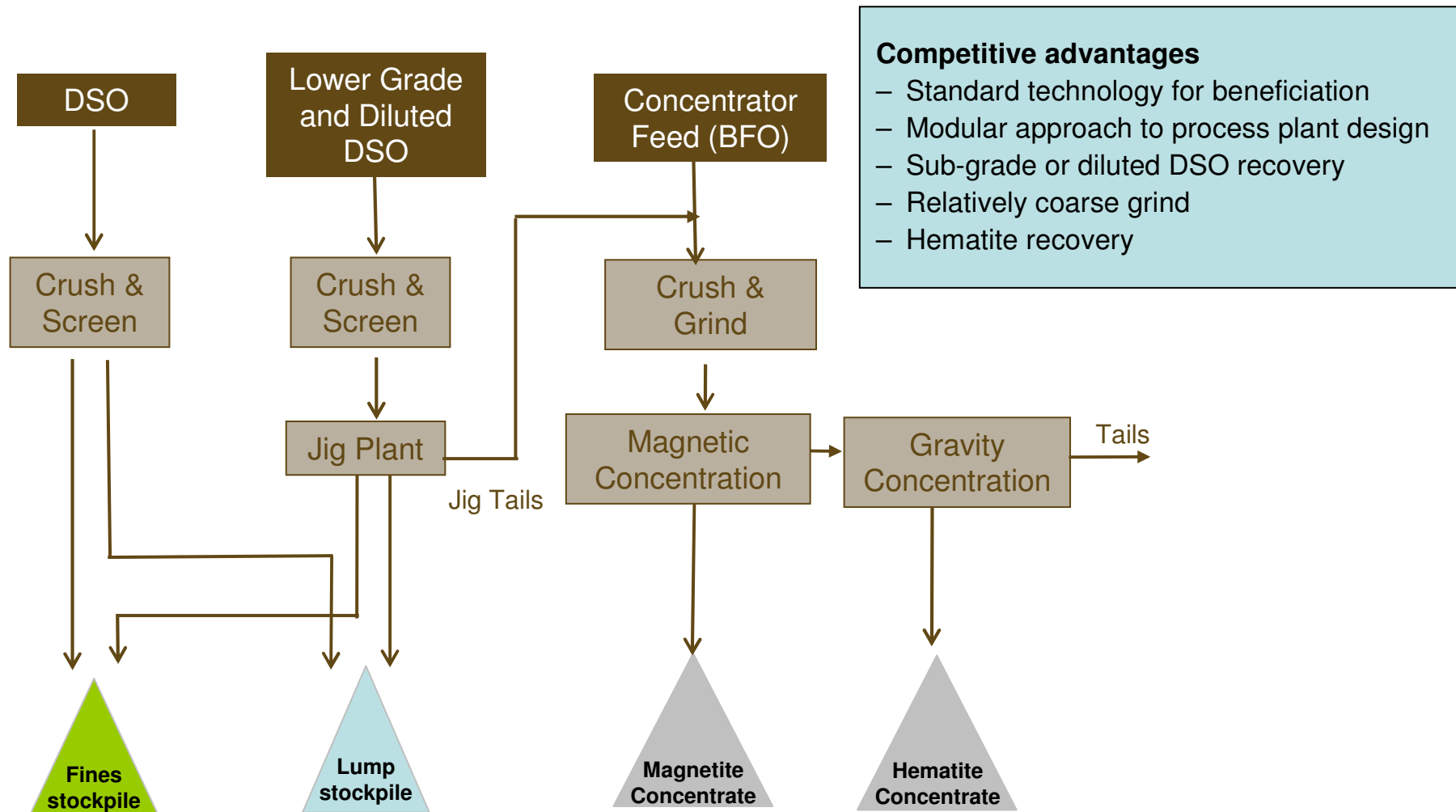


Refer ASX release dated 3<sup>rd</sup> September 2009. These Exploration Targets are at this stage conceptual in nature based on surface mapping supported by limited drilling. At this stage there has been insufficient exploration to define a Mineral Resource on these targets and it is uncertain if the further exploration will result in a Mineral Resource.

# Jack Hills Generalised Cross Section

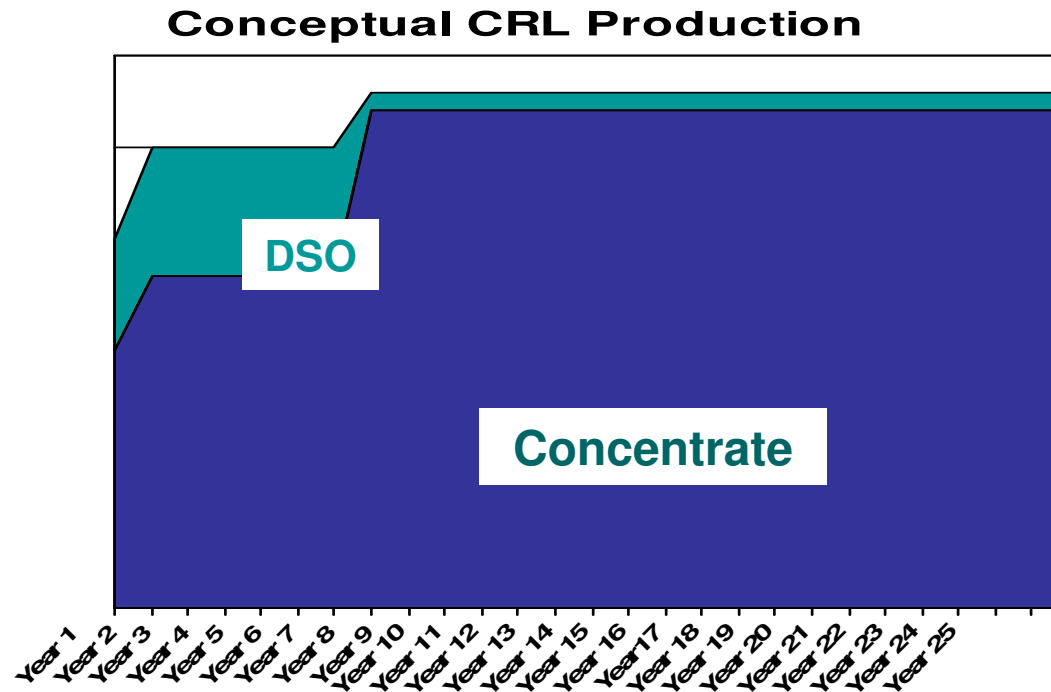


# Processing – Preliminary flow sheet



## Stage 2 – Production Rates – Under Study

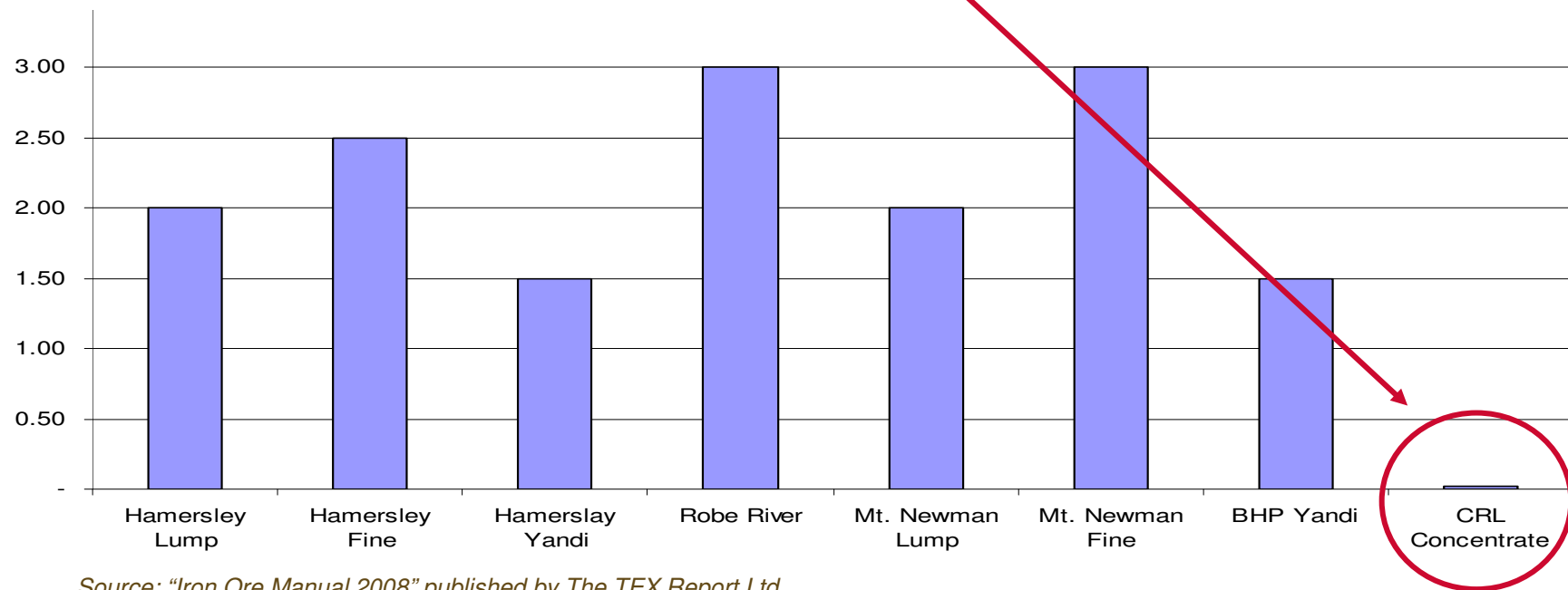
- **Beneficiation**
  - 2~3 x 9 Mt/a modules = 18~27 Mt/a bene product
- **DSO** will be largely mined in the early years – significant cash flow benefit
- 25 to 35 Mt/a in total



**>25 year  
mine life**

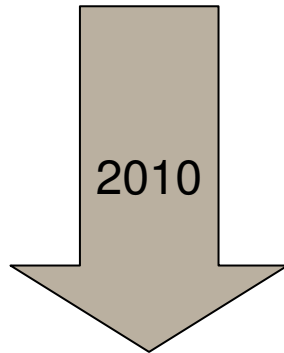
# Concentrate Quality – Preliminary Estimates

INDICATIVE CONCENTRATE CHEMISTRY						
	%Fe	%Al <sub>2</sub> O <sub>3</sub>	%SiO <sub>2</sub>	%MgO	%P	%LOI
<i>Fine magnetite product</i>	67.3	0.02	3.5	1.1	0.01	-1.9
<i>Coarser hematite product</i>	65.3	0.04	4.0	1.1	0.03	1.1

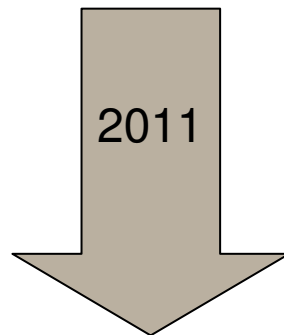


Source; "Iron Ore Manual 2008" published by The TEX Report Ltd.

# Next Steps



- Refine capital and operating cost estimates
- Negotiate logistics agreements
- Secure offtake LOI's
- Finalise BFS



- Environmental approvals
- Secure binding offtake agreements
- Financial close
- Commence construction

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- First production