



MACQUARIE HARBOUR MINING LIMITED
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12 March 2008

ASX Code: MHM

Non-Renounceable Entitlement Option Issue

As previously outlined in the Company's Prospectus dated 5 October 2007, MHM is pleased to announce a non-renounceable entitlement option issue for Shareholders. The options will be offered on the basis on one option for every two shares held, issued at \$0.01 each, with an exercise price of \$0.20 on or before 31 August 2012.

The options issue will proceed pursuant to a Short Form prospectus lodged with ASIC today, and which will be dispatched to shareholders on or around 31 March 2008.

In total, a maximum 27.5 million options will be issued. Sonray Corporate Pty Ltd is underwriting the issue. In addition the directors, who in aggregate are entitled to 7.9 million options, will be taking up their entitlements in full.

The important dates of the offer are as follows:

Lodgement of Prospectus	11 March 2008
'Ex' Date	19 March 2008
Record Date	27 March 2008
Prospectus dispatch & Opening Date	31 March 2008
Acceptances close 5pm WST	14 April 2008
Trading Commences	15 April 2008

Shareholders should consult their brokers or professional advisers with regards to the definition of '**Ex' Date** and '**Record Date**' to ensure their entitlement to participate in the offer.

Further information can be obtained from the Company's website at www.mhml.com.au. Alternatively please contact Ben Mead, Executive Director on 03 6229 9955 or Greg Wood, Managing Director of Sonray Corporate on 02 8022 4919.

Yours faithfully

Frank A Rogers
Managing Director

About Macquarie Harbour Mining Limited

Macquarie Harbour Mining Limited (MHM) holds strategically placed tenements in two of Tasmania's historic and most productive mining regions. In the north east MHM is targeting gold and alluvial tin mineralisation for early income potential for further exploration expenditure. On Tasmania's west coast MHM has a diverse range of mineral targets including iron ore, copper, gold, nickel, zinc and lead. The company is targeting mineralisation of a style similar to the renowned Mt Lyell, Rosebery, Hellyer, Henty and Avebury mines.

Gladstone Gold Project (north east): The MHM Gladstone exploration license has the potential to host significant and under-explored gold mineralisation. The tenement area contains five old gold mines that fall along a 10 km strike length. Many of these mines closed while still producing gold due to problems with excess water and sulphide-hosted ore. These problems can now be overcome. Reported grades have been as high as 90 g/t.

Musselroe Tin Project (north east): The Musselroe tin project targets the potential for significant alluvial tin deposits throughout the Musselroe region. A historic tin mining region, early explorers were limited by technology and processing techniques though historic reported grades have been as high as 11.6 kg/m³. MHM believes the region has major potential as an early and ongoing income producing project.

Thomas Creek Copper Gold Project (west coast): The Thomas Creek area indicates porphyry copper-gold mineralisation of a similar style to Mt Lyell. The Thomas Creek project presents a priority target.

Hibbs Nickel Gold PGM & Birchs Polymetallic Project (west coast): The Hibbs & Birchs project areas contains several significant sub-projects including a 30 km ultramafic structure that hosts a nickel sulphide mineralisation. This is of a similar style to the Allegiance Avebury deposit to the north, gold, chromium and platinum group metal occurrences, and potential VHMS and porphyry-style mineralisation.

Double Cove Copper Gold Nickel Zinc & Iron Ore Project (west coast): The Double Cove exploration licence holds a number of highly prospective priority targets that include iron ore (hematite-magnetite) mineralisation and identified copper, gold, zinc and nickel occurrences.

Strahan Nickel Zinc Project (west coast): The Strahan project will explore both extensions to the known nickel sulphide mineralisation to the south of Macquarie Harbour and a 25 km strike of the highly prospective Mt Read Volcanics encompassed by the tenement area. This tenement forms an integral part of the MHM's strategy in exploring the west coast of Tasmania.

For further information please contact:

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