



MACQUARIE HARBOUR MINING LIMITED  
ABN 41 124 212 175  
20 Recreation Street  
Kingston Beach  
TASMANIA 7050  
Telephone 03 6229 9955  
Facsimile 03 6229 8430  
www.mhml.com.au

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ASX Code: MHM

## OPTIONS ISSUE CLOSURE: STRONG DEMAND

Macquarie Harbour Mining Limited (ASX: MHM) advises that the recent Options Entitlement Issue closed on 14 April 2008, with the following results:

Total number of Options on Offer:	27,497,885
Total number of Options applied for:	20,980,001
Percentage take up by Shareholders:	76%
Shortfall allocated to Underwriters:	6,517,884
Total amount raised by the Issue of Options:	\$274,979

Each of the directors took up their entitlements in full.

The Issue was underwritten by Sonray Corporate Pty Ltd and the Shortfall Options have been placed, for which applications will be processed shortly. The funds raised less transaction costs will be applied towards the Company's working capital for the Company's priority Gladstone Gold, Musselroe Tin and Double Cove Iron Ore Projects.

Deferred Settlement quotation commenced on 17 April 2008 (ASX Code: MHMO) and dispatch of the holding statements is imminently anticipated.

*Managing Director Frank Rogers comments "We are particularly impressed with the strong Shareholder demand for options in light of the ongoing financial market turmoil. Since listing four months ago the exploration efforts of the Company have increased exponentially, and the strong demand from Shareholders can be seen as testament to the Company's ongoing efforts, current and future potential. We look forward to advising Shareholders of our further progress in the near future".*

### Enquiries

Mr Frank Rogers +613 6229 9955  
www.mhml.com.au

## 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/m<sup>3</sup>. 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:**

Frank Rogers  
Managing Director  
Macquarie Harbour Mining Limited  
Tel: +613 6229 9955 Fax: +613 6229 8430  
Website: [www.mhml.com.au](http://www.mhml.com.au)