



MACQUARIE HARBOUR MINING LIMITED
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ASX Code: MHM

RETRACTION OF NON-JORC ESTIMATE

Please be advised the Macquarie Harbour Mining did not submit an application for a waiver regarding quotation of historic and non-JORC estimation of Silica purity and volume at the Company's Sorell Silica Project.

The quoted pre-JORC estimation, though taken from reports published by Comalco and lodged with Mineral Resources Tasmania, does not comply with the JORC code and the Company has not been granted a waiver from ASX to report non-JORC resources.

The Company regrets any inconvenience this may have caused, and the announcement was released as the Board of Directors felt that the news had a material and significant impact upon the valuation and future prospects of the Company.

The Company retracts this morning's announcement and will seek a waiver to report the non-JORC resource.

The Silica Project remains a priority for the Company, and exploration will continue. A new announcement that is compliant with the JORC code will be issued in due course.

Enquiries

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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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