

Updated Research Report

ASX Release – 25 October 2010

Macquarie Harbour Mining Limited (ASX:MHM)(MHM or the Company) is pleased to announce that New York based equity research firm RB Milestone Group, LLC (RB Milestone) has issued an updated research report concerning MHM, now available on the MHM website:

<http://www.mhml.com.au/broker.asp>

The research report provides MHM Shareholders with a comprehensive and concise analysis of the Company, including a share price target, and incorporates recent developments regarding the agreement with Smelter Service Corporation.

The report will also be distributed to RB Milestone's network database, presently totaling around 900 Institutional and High Net Worth clients.

An electronic version of the report and a number of interactive research solutions can also be found on MHM's 'Portal Network Page' that has been established by RB Milestone, by going to 'rbmilestone.com/register' to register.

About RB Milestone Group

"RB Milestone Group (RBMG) is a Wall Street based equity research firm that provides a variety of equity research solutions through its proprietary platform The Portal Network. This web-based platform is Wall Street's premier interactive research hub and has significantly proven to outperform the effectiveness of traditional research solutions and coverage communications efforts. RBMG only accepts a select number of companies into their coverage universe in a given year, and those who are admitted into the RB Milestone Portfolio are deemed significantly undervalued and likely to outperform indexes and competitors. To date, all of the companies that RB Milestone Group has admitted into its mining/resources coverage have averaged an increase of 41.54% on their share price since their coverage began, and of these companies, 100% remain at share prices exceeding their share price at coverage inception". (Content provided by RB Milestone)

As with all analyst reports, this document contains estimates and forecasts prepared by the researcher, extrapolated from information already in the public domain. Such forecast does not represent guidance issued by MHM, and should be read subject to the legal disclaimer issued below.

Further Information

For further information please contact Ben Mead on +61 (0)3 6229 9955 or at www.mhml.com.au.

Legal Disclaimer

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macquarieharbour
mining

ABN 41 124 212 175

Corporate Detail

ASX Codes:
MHM, MHMO

Issued Capital:
87.5M Ordinary Shares
27.5M Listed Options

Substantial Shareholders:
Rogers Southern PL 12.1%
Directors 14.4%
Top Twenty 30.1%

Directors

Chairman
Basil Conti FCA, FCIS,
FTIA

Managing Director
Frank Rogers

Executive Director
Ben Mead B.Econ

Non-Executive Director
P Robertson B.E.(Met),
MBA

Non-Executive Director
Dr Neil Allen B.Sc, PhD

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