

RESULTS OF ANNUAL GENERAL MEETING

ASX Release – 29 November 2010



Macquarie Harbour Mining Limited (ASX:MHM) advises that at today's Annual General Meeting of shareholders, resolutions 1, 2, 3 and 5 detailed in the Notice of Meeting dated 29 October were passed unanimously on a show of hands. Resolution 4, concerning the re-election of Mr Peter Robertson as director of the Company was withdrawn as it was no longer applicable, following his recent resignation.

Detailed below is a summary of the number of proxy votes cast in respect to the resolutions put to shareholders at the Annual General Meeting:

Resolution	For	Against	Discretionary	Abstain
1. Remuneration Report	28,751,468	25,130	1,576,860	2,095,140
2. Change of Name	30,830,938	Nil	1,576,860	40,800
3. Approve Director's Fees	16,699,408	138,074	1,576,860	14,034,256
5. Ratify Share Issue	25,043,117	1,422,721	1,575,130	4,407,600

Please note that there was no published presentation at the AGM, and Managing Director Frank Rogers gave some general, non-price sensitive comments regarding the Company's progression over the course of the last 12 months.

A list of shareholder questions were emailed to the Company last week, and the board provided written non-price sensitive replies to shareholders in attendance, a copy of which is attached.

Further information:

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CORPORATE DETAIL

ASX Codes:
MHM, MHMO

Issued Capital:
100.0M Ordinary Shares
27.4M Listed Options

Substantial Shareholders:
Rogers Southern PL 10.4%
Directors 12.7%
Top Twenty 30.3%

Directors:
Chairman
Basil Conti FCA, FCIS, FTIA

Managing Director
Frank Rogers

Executive Director
Ben Mead B.Econ

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

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Questions for Macquarie Harbour Mining AGM

29 November 2010

Company responses are provided in RED

Aluminium Recycling

1) How will the company implement the ALNAK technology for recycling plants that are not owned by the company? In Australia, the company fully owns the Moolap plant which gives it full control, however the situation in the USA is clearly different:

a) Does the company plan on modifying existing plants in the US or building new ones?

It will be assessed on a case-by-case basis, but the first plant would likely be a new one. It is too early to predict how long the construction process would take, with any great accuracy.

b) Will the company licence the technology or would its involvement be via joint ventures?

Licensing is not the preferred option, but may be considering in due course.

c) Does the company plan on funding new infrastructure via debt or equity?

Avoiding shareholder dilution has always been one of our fundamental philosophies, so debt / project finance always considered.

2) Given that the Moolap plant successfully demonstrates the ALNAK technology, why is it necessary to conduct a Joint Feasibility Study with SSC?

You cannot simply walk up and start building a plant. Have to assess other salt slag feedstock in the region, site location, permitting, availability of grants and incentives, extensive testing on the landfill etc

a) What is the expected cost of the Joint Feasibility Study with SSC?

We do not have firm numbers on this yet, but not expected to be anywhere near the \$12M raised. The \$12M was raised to enable us to aggressively pursue other salt slag opportunities / landfills in the USA and for working capital to make us comfortable to be able to do so.

b) Will every ALNAK project require a similar feasibility study? What about Alcoa?

Yes, every one will require a feasibility.

3) How confident is the company that it can successfully protect the IP for the ALNAK technology? What steps are being taken to protect the IP?

Extremely confident. A number of steps have been taken that cannot be publically divulged hence they may lose some effectiveness.

4) Does the company plan to expand the aluminium recycling business to China? If so, how will the company be able to successfully protect its IP given China's well known disregard for intellectual

property rights laws?

The US is our primary focus after Australia, we are not focused on China at this stage.

5) What will be the impact of new salt-free smelting technology on MHM's aluminium recycling business? Will this make the ALNAK technology redundant over time?

Unlikely. The salt-free process has been around for some time and some people say it does not work as well as the salt process. It is unlikely that the industry will move to salt-free, particularly given a cost-effective salt slag solution. Even with the salt-free technology there is a non-salt slag, which we expect to process for any Australian operator considering a salt-free process.

6) What impact does the price of aluminium have on the profitability of the companies' aluminium recycling business? I.e. what is the sensitivity of the business to fluctuations in the price of aluminium?

None with a tolling arrangement, as established with Alcoa Australia. More so on the landfills but our Opex is such that we can see little scope for prices to fall so low as to remove profitability. It has been reported that the outlook for aluminium demand and price is very good.

NMP (Aluminium Oxide) Technology

1) The Investor Presentation dated October 2010 states: "MHM has acquired the exclusive rights to a technology under development to value add the aluminium oxide residue."

a) What is the cost of acquisition of these rights?

Nothing has been paid upfront, royalty to be determined

b) Is the technology 100% owned?

MHM has the first right of refusal, yes

c) Are the rights global?

The first right of refusal is, yes

d) Are any royalties or similar payable?

Royalty to be determined

2) How close is this technology to being proven and what are the expected costs and time-frame for further development before the technology is ready for commercial application?

This would be released to the market at an appropriate time.

3) When does MHM expect to start deriving revenue from this technology?

This would be released to the market at an appropriate time.

4) What is involved in upgrading / modifying existing recycling plants to use the technology in terms of cost, complexity, duration?

Beyond the scope of discussion at this stage.

SPL Technology

1) The Investor Presentation dated October 2010 states: "MHM has acquired the exclusive rights to a technology under development to process Spent Pot Lining (SPL) into valuable commodities."

a) What is the cost of acquisition of these rights?

See answers to NMP, above

b) Is the technology 100% owned?

See answers to NMP, above

c) Are the rights global?

See answers to NMP, above

d) Are any royalties or similar payable?

See answers to NMP, above

2) How close is this technology to being proven and what are the expected costs and time-frame for further development before the technology is ready for commercial application?

See answers to NMP, above

3) When does MHM expect to start deriving revenue from this technology?

See answers to NMP, above

4) What is involved in building a SPL processing facility in terms of cost, complexity, duration?

See answers to NMP, above

Silica Project

1) The Quarterly Activities Report dated 30 July 2010 states: "MHM continues to advance a development program with a targeted production of 80,000 tpa of high-purity silica by the end of 2010, however this program is contingent on the execution of satisfactory silica off-take agreements which continue to be negotiated. MHM has received inquiries for tonnage and is in the process of negotiating satisfactory pricing."

a) What progress has been made any off-take agreements?

Ongoing negotiation with existing and new parties. Nothing further to add at this stage.

b) What is the current expected time-frame for MHM to commence production?

Depends on offtake.

2) What infrastructure is required for the company to commence production and what would be the likely cost of establishing this infrastructure?

Depends on details of offtake, type of silica required, sizing of silica etc. Too complex to answer at this stage.

3) Will the company seek to establish a JORC compliant resource for the Silica Project? If so, what is the likely cost and time-frame for doing so?

Depends on offtake.

4) In relation to the establishment of a silica smelter in Tasmania, what involvement does MHM expect to have should a smelter project go ahead? Would MHM simply supply feedstock or is it more likely that MHM would take an equity stake in a smelter business via a Joint Venture?

We can only refer you to previous public announcements regarding MHM's involvement in a Tasmanian silicon smelter proposal. We may consider an equity stake, it depends.

Gold Project – African Eagle

1) The announcement dated 14 May states: "African Eagle has granted MHM an exclusive period of three months, extendable by a further three months at MHM's sole discretion, to review and conduct due diligence on the Miyabi title, data and other relevant information." Unless further extended, the 6 month exclusivity period expired on 14 November (at the latest). What is the current status on this project?

We will make an announcement to the market when the information is ready to be released. We cannot give you further guidance on this right now, as development is ongoing.

General

1) In the past, MHM has made reference to its "diversification strategy". Given the recent successes in advancing the Aluminium recycling side of the business, what is the directors' current view on diversification and the relative priorities / importance of the various projects and business divisions?

Obviously the aluminium project is the main driver, however we believe there is much value to be derived from other projects so these will continue to be delivered whilst weighing up the

considerations to grow the aluminium project as quickly as possible and avoid unnecessary shareholder dilution. Some mineral projects may be divested / project partners brought on board, others may be kept in house. It just depends, and the Board will make decisions seen to be in the interests of maximizing shareholder value.

2) What defence does the company have to protect it from any opportunistic and hostile takeover attempts?

Standard protections together with large shareholders who understand the future value of the company, very strong working relationships with major supporting brokers who understand future value of the company.

3) What are MHMs plans for operating in the USA? Will Ben Mead be a lone operator or are offices with sales and support staff planned?

It is envisioned that the US aluminium operations will be much larger than the Australian, due to the size of the market.

You may have also wished to ask: Have we considered a US listing?
Not in any great detail at this stage.

4) There has been some interest expressed by shareholders on the Hot Copper forum in a visit to the Moolap plant. Is the company amenable to organising an open day for shareholders?

Not at the plant, no. I'm sure that whilst most shareholders would like to see it in operation a) it is an operating, industrial site and b) a public tour would be contrary to our IP protection measures. Whilst shareholders may be disappointed to hear this I am quite confident they would be more disappointed if the technology was stolen.

Thanks for your questions, we appreciate your ongoing support.

Ben Mead