



NEWS RELEASE

JUNE 24, 2014

MURCHISON MINERALS MODIFIES THE CLORIDORME PROPERTY ACQUISITION AGREEMENT AND COMMENCES DRILLING AT KARUMA IN UGANDA

June 24, 2014 (Toronto, Ontario): Murchison Minerals Ltd. (“Murchison” or “Company”) (CSE:MUR) is pleased to announce it has extended the final option payment schedule on the Cloridorme Al_2O_3 project from June 30 to December 31, 2014. Under the terms of the revised agreement, Murchison has the option to pay the remaining \$300,000 to complete the acquisition of the Cloridorme project either in cash or in shares. The company also acquired additional 33 mineral claims as part of this revised agreement. The updated Cloridorme map has been posted to the Company’s website please [click here](#).

Murchison Minerals is also pleased to confirm that a diamond drilling program has started on selected targets on the Karuma Ni-Cu-Cr-Co-PGE project in central Uganda.

To view the recently updated Corporate Presentation posted on the Company’s website please [click here](#).

About Murchison

- Murchison is a Canadian-based company actively exploring for base metals and precious metals, including platinum group metals, in central Uganda where it controls the mineral rights over an area of approximately 1,200 km^2 .
- Murchison also holds the 17 km long Cloridorme alumina/rare earth elements (“REE”) property which lies on strike with Orbite Aluminae’s (TSX: ORT) billion-tonne Al_2O_3 main deposit located in the Gaspé peninsula in Quebec. Drilling by Murchison in 2012 intersected 76 m @ 23.3% Al_2O_3 (see Press Release dated February 4, 2013 on SEDAR) in the same favourable argillite formation hosting Orbite’s mineralization. The company is planning a limited drilling program to be completed in the next quarter.
- Murchison’s other Canadian holdings include the Brabant Lake Zn-Cu-Pb-Ag deposit in central Saskatchewan and a significant land position covering approximately 63 km^2 in the Pickle Lake gold area of north-western Ontario.

Uganda:

Karuma Mafic Body Highlights:

- 12 km of folded ultra-mafics in a mafic intrusive from ground magnetics
- Large EM anomalies coincident with anomalous Ni, Cu, Cr, Co, Sc and PGE soil geochemistry
- EM anomalies coincident with sub-cropping ultra-mafic rocks

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- Anomalous Au and Pt soil anomalies coincident with Ni, Cu anomalies
- Many similarities to other tabular Ni, Cu massive sulphide deposits
- Detailed gravity survey confirms the mafic/ultramafic complex extends from 25 m to 1,200 m deep
- 8 drill targets identified (EM conductors)

For more information about the Company, please visit the [Murchison](http://www.murchisonminerals.com) website at www.murchisonminerals.com

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All scientific and technical disclosures with respect to the Company's holdings in Uganda have been prepared under the supervision of Mr. Martin Taylor, P.Geo., a "Qualified Person" within the meaning of National Instrument 43-101.

All scientific and technical disclosures with respect to the Cloridorme property was prepared under the supervision of Claude Britt, P. Geo in 2013, a "Qualified Person" within the meaning of National Instrument 43-101.

Forward-Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.