

NEWS RELEASE

Symbols: TSX-V: MMS, OTCQB: MMSDF

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For Immediate Dissemination

SHAW AND PARTNERS APPOINTED AS LEAD MANAGER FOR MACARTHUR'S ASX DUAL LISTING

Macarthur Minerals Limited (TSX-V: MMS) (OTCQB: MMSDF) (the "Company" or "Macarthur") is pleased to announce the engagement of Shaw and Partners Limited (Shaw) as Lead Manager in relation to its proposed dual listing Initial Public Offering (IPO) on the Australian Securities Exchange (ASX).

Cameron McCall, Executive Chairman of Macarthur Minerals commented:

"Shaw is one of Australia's preeminent investment and wealth management firms. The appointment of Shaw as Lead Manager and Corporate Advisor to the Company for its proposed dual listing on ASX will be invaluable at this watershed moment in the Company's pursuit to become a near-term producer of high-grade Magnetite iron ore concentrate."

Jeremy D'Sylva, Associate Director, Corporate Finance of Shaw commented:

"We are excited to partner with Macarthur as we believe the Company presents a unique investment opportunity for ASX investors. The recent unlocking of infrastructure in the Yilgarn region has ensured the Company's Lake Giles Iron Project's large deposit has the potential to play a meaningful long-term role in the seaborne iron ore market. We view Macarthur as analogous to Champion Iron (ASX: CIA) in its pre-development stages, which has since performed spectacularly."

The final structure, timing and terms and conditions of the dual listing IPO will be determined after further consultation between Shaw and the Company and will be dependent on market conditions, which may change over time.

The terms of appointment of Shaw will be contained in the Prospectus and are considered standard for appointments of a transaction of this type and nature. The offer to be made under Prospectus is not underwritten.

ABOUT MACARTHUR MINERALS LIMITED (TSX-V: MMS, OTCQB: MMSDF)

Macarthur is an iron ore development, gold and lithium exploration company that is focused on bringing to production its Western Australia iron ore projects. The Lake Giles Iron Ore Project comprises the 80 million tonne Ullaring hematite resource (approved for development) and the 710 million tonne Moonshine magnetite resource. Macarthur has prominent (~1,281 square kilometer tenement area) gold, lithium and nickel exploration interests in Pilbara region of Western Australia. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Cameron McCall"

Cameron McCall, Executive Chairman

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Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the timely receipt of required approvals, the reliability of information, including historical mineral resource or mineral reserve estimates, prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include fluctuations in exchange rates and certain commodity prices, uncertainties related to mineral title in the project, unforeseen technology changes that results in a reduction in iron ore demand or substitution by other metals or materials, the discovery of new large low cost deposits of iron ore, uncertainty in successfully returning the project into full operation, and the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.