

NEWS RELEASE January 24, 2018

Symbol: TSX-V: MMS
For Immediate Dissemination

MACARTHUR MINERALS APPOINTS ANDREW HAYTHORPE TO LITHIUM AND GOLD TECHNICAL TEAM

Macarthur Minerals Limited (TSX-V: MMS) (the "Company" or "Macarthur Minerals") is pleased to announce the appointment of Andrew Haythorpe as Technical Adviser to support the development of the Company's hard rock lithium and gold projects in Western Australia and lithium brine project in Nevada, USA. Mr Haythorpe will provide technical and geological support to the Company's management and board for the exploration and development of its lithium and gold projects.

CSA Global Pty Ltd will continue to provide independent technical advice to the Company's board for the development of its lithium and gold projects.

Andrew Haythorpe BSc (Hons)

Andrew has 30 years' experience in geology, funds management and has been a Director and Chairman of a number of TSX and ASX listed companies. Andrew will provide a valuable depth of knowledge in lithium and gold exploration and development to the Company. Andrew will be actively managing the current non-ferrous Projects and identifying new projects for the Company with an initial emphasis on lithium, gold and other projects.

Since 1999, Andrew has been involved in over A\$300 million of mergers and acquisitions and capital raisings in mining and technology companies listed on the TSX and ASX. He has served as Managing Director of three companies, Chairman on six and Non-Executive Director of several others.

Prior to 1999, he was a Fund Manager and Analyst at Bankers Trust, which grew to have over A\$40 billion in Funds under Management, managing the Global Energy and Resources Fund. Andrew gained his initial experience as an analyst at Suncorp (now a Top 20 ASX listed Company with some A\$96 billion in assets) and following that at County Natwest and Hartley Poynton where he later became a Director.

Andrew has a Bachelor of Science (Hons1) from the James Cook University, Australia and is a Member of the Australian Institute of Company Directors (MAICD) and a Fellow of the Australian Minerals Institute (FAusIMM).

Dr Dean Carter BSc (Hons1), PhD

Dr Dean Carter who is Macarthur Minerals' General Manager will utilize Andrew's capabilities to advance the exploration of the significant portfolio of hard rock lithium, conglomerate gold and gold portfolio in the Pilbara region of Western Australia and lithium brine portfolio in Nevada, USA. Dean has worked for the Company for over six years and played a key role in development of the Company's iron ore projects including obtaining State and Federal Government environmental approval.

Dean is a scientist with more than 15 years' experience in environmental research and managing the regulatory approval of mining and infrastructure projects in various commodities including iron ore, lithium, gold, coal and nickel. He has been involved in all aspects of project development from exploration, feasibility, construction and production. He has experience in project management including study planning and budgeting, land acquisition, native title negotiation, logistics pathways and government relations

Dean has a Bachelor of Science (Hons1) from the University of Wollongong and a PhD from the University of New England.



ABOUT MACARTHUR MINERALS LIMITED (TSX-V: MMS)

Macarthur Minerals Limited is an exploration company that is focused on identifying high grade gold and lithium. Macarthur Minerals has significant gold, lithium and iron ore exploration interests in Australia and Nevada. Macarthur Minerals has two iron ore projects in Western Australia; the Ularring hematite project and the Moonshine magnetite project.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

"Cameron McCall"
Cameron McCall, Executive Chairman

Company Contact:

David Taplin, Joint CEO and Director dtaplin@macarthurminerals.com

Tel: +61 407470044

Joe Phillips, Joint CEO and Director jphillips@macarthurminerals.com

Tel: +61 448899247

www.macarthurminerals.com

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Caution Regarding Forward Looking Statements

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.