

**NEWS RELEASE**  
November 17, 2017

**Symbol: TSX-V: MMS**  
For Immediate Dissemination

## **TENEMENTS IN THE PILBARA HAVE CLEARED NATIVE TITLE AND ARE TO BE GRANTED**

**Macarthur Minerals Limited (TSX-V: MMS)** (the “Company” or “Macarthur Minerals”) is pleased to announce that it has finalised heritage agreements with the Palyku and Njamal native title claimants. Both groups have withdrawn their objections paving the way for all the Exploration Licences in the Pilbara to be granted in a matter of days.

David Taplin, President, CEO and Director of Macarthur Minerals commented:

*“Macarthur Minerals is very excited about the highly anticipated grant of tenements for all of its Pilbara tenements, which paves the way for exploration and drilling on those tenements for conglomerate gold, gold, and lithium. Importantly this places Macarthur Minerals ahead of most of the other conglomerate gold explorers in the region and is a significant milestone for Macarthur Minerals. Following grant, Macarthur Minerals’ entire tenement package will consist of 15 Exploration Licences covering ~1,300km<sup>2</sup> in the Pilbara and 15 Mining Leases covering 62km<sup>2</sup> in the Yilgarn region for its iron ore projects.”*

The location of the 15 Exploration Licences in the Eastern Pilbara is shown in Figure 1.

### **NATIVE TITLE**

The Company has successfully negotiated Heritage Agreements with the Palyku and Njamal native title groups. Both groups have withdrawn their objections to the granting of the Exploration Licences. Removal of the objections is the final step, before grant of the tenements. Exploration Licences E46/1114 and E46/1115 were already granted on November 10, 2017, and the Company anticipates another 13 Exploration Licences will be granted within the next week.

### **YALGOO EXPLORATION**

The Company is pleased to announce that it has sold its 15% interest of Yalgoo Exploration Pty Ltd (“Yalgoo Exploration”), which owns the Melville Project in Western Australia for A\$200,000. The Company considers its interest in the Melville Project to be non-core to its gold strategy.

As previously announced on 14 August and 19 October 2017, the Company’s wholly owned subsidiary, Macarthur Lithium Pty Ltd (“MLi”) settled proceedings in the Supreme Court of Western Australia against Mining and Metallurgy Process Solutions Pty Ltd regarding the first right of refusal granted to MLi in respect of the shares in Yalgoo Exploration under the Mineral Rights Deed between MLi and Yalgoo Exploration. The Company has already received \$100,000 as part of that settlement.

Under the settlement, MLi has agreed to be paid a further \$200,000 for its 15% of the issued capital of Yalgoo Exploration. MLi will also receive 5% of gross sale proceeds for lithium rights, if Yalgoo Exploration’s rights to lithium are sold within 2 years.

### **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

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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.

**Figure 1. Macarthur tenements across the Eastern Pilbara and the Fortescue Group Geology**

