

NEWS RELEASE
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For Immediate Dissemination

MAJORITY OF TENEMENTS IN PILBARA GRANTED

Macarthur Minerals Limited (TSX-V: MMS) (the “Company” or “Macarthur Minerals”) is pleased to announce that eleven (11) out of its sixteen (16) Exploration Licences in the Pilbara covering ~1,300km² have now been granted allowing full exploration activities on those tenements for conglomerate gold, gold, and lithium.

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

“Macarthur Minerals is pleased that eleven (11) out of sixteen (16) of its Pilbara tenements have granted paving the way for exploration and drilling on those tenements for conglomerate gold, gold, and lithium. This includes approximately half of the area subject to the joint venture with Artemis Resources Limited, approximately half of the prospective Hillside area, where nuggets have been found and the tenement in the Pilgangoora region proximate to Pilbara Minerals Limited’s and Altura Mining Limited’s lithium projects.”

This places Macarthur Minerals ahead of most of the other conglomerate gold explorers in the region and is a significant milestone for Macarthur Minerals. The remaining five (5) tenements are expected to grant shortly.”

The location of the 11 granted Exploration Licenses in the Eastern Pilbara and the remaining five pending grant is shown in Figure 1.

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 granted tenements across the Eastern Pilbara and the Fortescue Group Geology

