NEWS RELEASE **Symbol: TSX-V: MMS**
September 5, 2018 For Immediate Dissemination

MACARTHUR MINERALS IDENTIFIES 18 HIGH PRIORITY CONDUCTORS FOR GOLD INCLUDING TWO ISOLATED DISCRETE BEDROCK CONDUCTORS AT HILLSIDE GOLD PROJECT IN PILBARA, WESTERN AUSTRALIA

Macarthur Minerals Limited (TSX-V: MMS) (the "Company" or "Macarthur") is pleased to announce that it has identified 18 high priority bedrock conductors from its recent heliborne SkyTEM electromagnetic survey at its Hillside Gold project in the Pilbara region of Western Australia. All anomalies correlate with historic gold workings, surface copper and gold geochemical anomalies, magnetic anomalies or fault systems.

Mr. Cameron McCall, Executive Chairman of Macarthur Minerals commented: "*This program has reaffirmed the Company's expectation on the geological potential for the Hillside Gold Project. We have the right geology with anomalous gold and copper found at surface. Now with the results of the electromagnetic survey, we have indicated potential for sulphide occurrence at depth over an eight kilometer strike, coincident with magnetic anomalies and shear and fault structures*."

Hillside Gold Project

The Hillside Gold Project in the Pilbara covers an area of ~ 400 km^2 of greenstone lithologies highly prospective for gold and copper mineralisation. Historical gold mining has occurred within the tenement area with recent activity by prospectors recovering over 700 ounces of gold nuggets. Historical rock chip sampling on the Hillside Gold Project has returned results up to 55 grams per tonne gold and 7.8% copper. A rock chip from a recent reconnaissance visit with Artemis Resources Limited to the Hillside Gold Project returned 8.5 grams per tonne gold.

SkyTEM Survey

The heliborne SkyTEM survey was flown over 846 line-kilometers at 150m line spacing covering a total area of 127 km^2. Data was captured across two disjunct areas; Area 1 in the north covering 76 km^2 and Area 2 in the south covering 51 km^2.

Data was processed by Newexco Services Pty Ltd, geophysicists, with the objective of identifying anomalies that may be sourced by confined bedrock conductors such as massive sulphide accumulations. All observed anomalies were ranked against multiple criteria with a total of 18 anomalies considered to be high priority for follow-up in the field and consideration as a drill target.

Area 1 of the Aerial Electronic Magnetic ("AEM") results showed a series of stratigraphic conductors running north-south along the eastern flank of the survey area. A total of seven anomalies are known from this area depicted as A1_1 to A1_6 in **Figure 1**.

Area 2 shows a prominent stratigraphic conductor running along the western side of the survey area. Running along the eastern flank of the survey area there is another high conductive strike extensive feature (A2_1 to A2_5B and A2_7; **Figure 1**). Area 2 also contains two discrete conductors central of the survey area depicted as A2_6 and A2_8. These conductors are interpreted as being "isolated" and may be sources by confined bedrock conductors which in some cases can be associated with massive sulphide accumulations such as gold and copper. Anomaly A2_6A is positioned approximately 800m to the east of historic rock chip sample returning 1-2% Copper.

VMS Type Conductors

The two discrete conductors A2_6 and A2_8 are considered likely to be associated with volcanogenic massive sulphide ("VMS") style copper-gold mineralization and hence are high priority targets.

Previously recorded gold and copper anomalies and gold workings lie directly to the north and south along strike of these discrete anomalies. It is speculated conductors A2_6 and A2_8 could host similar deposits at depth, VMS style.

Conclusions/Next Steps

The SkyTEM survey has identified multiple outstanding anomalies that require follow-up exploration in the field. Geological mapping and geochemical sampling will be undertaken across these target areas, followed by drilling of select targets.

QUALIFIED PERSONS

Mr Andrew Hawker, a member of the Australian Institute of Geoscientists, is a full-time employee of Hawker Geological Services Pty Ltd and is a Qualified Person as defined in National Instrument 43-101. Mr Hawker has reviewed and approved the technical information contained in this news release.

ABOUT MACARTHUR MINERALS LIMITED (TSX-V: MMS)
Macarthur Minerals Limited is an exploration company that is focused on identifying high grade gold, nickel, cobalt and lithium. Macarthur Minerals has significant gold, lithium, nickel, cobalt and iron ore exploration interests in Australia. Macarthur Minerals has three iron ore projects in Western Australia; the Ularring hematite project, the Moonshine magnetite project and the Treppo Grande iron ore project. In addition, Macarthur Minerals has significant lithium brine interests in the Railroad Valley, Nevada, USA.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"*Cameron McCall*"
Cameron McCall, Executive Chairman

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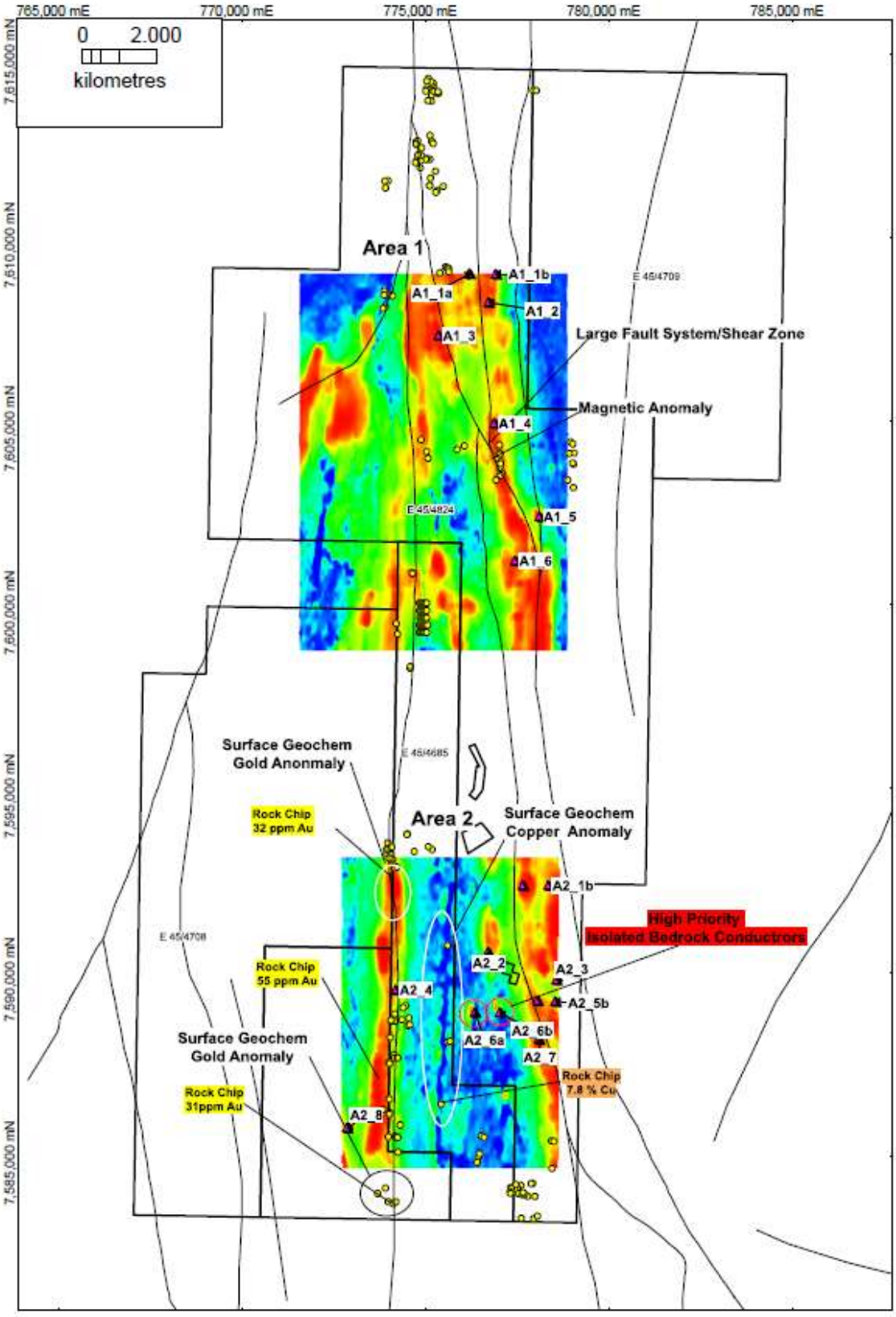

Figure 1. Hillside SkyTEM survey flown at 150 m line spacing showing conductors and geochemical anomalies.