

**NEWS RELEASE**  
October 20, 2017

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

## **PILBARA TENEMENTS CONFIRM HIGH GRADE GOLD POTENTIAL**

**Macarthur Minerals Limited (TSX-V: MMS)** (the “Company” or “Macarthur Minerals”) is pleased to confirm the potential for high grade gold on its Pilbara tenements, following a recent reconnaissance trip to its Hillside Gold Project in the Pilbara, Western Australia in association with Artemis Resources Limited (“Artemis Resources”).

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

*“Macarthur Minerals is excited about the potential for high grade gold on its Pilbara tenements that were primarily acquired for lithium. Historical rock chip sampling on its Hillside Project returned results up to 447 grams per tonne gold and 7.8% copper. A rock chip from a recent reconnaissance visit with Artemis Resources to the Hillside Project returned 8.5 grams per tonne gold. This further confirms the potential for high grade gold on the Project. The Project is located on or adjacent to the same geological formations as the recent gold nugget discovery of Kalamazoo Resources Limited further North.”*

### **RECONNAISSANCE FIELDTRIP**

Following Macarthur Minerals’ recent announcements on August 29 and September 12, 2017 of a historical review of the Hillside Gold Project, the Company recently conducted a reconnaissance field trip to the Project in association with Artemis Resources.

The purpose of the trip was to investigate further the highly anomalous gold results previously reported. This trip has confirmed the potential for high grade gold on the Project.

The Hillside Project consists of Exploration Licence Applications (“ELA”) ELA 45/4824, ELA 45/4708 and ELA 45/4709 and option over ELA 45/4685 as announced on September 12, 2017.

### ***Anomalous gold zones***

#### **Area 1 - Triberton**

Historical exploration has focussed along the contact of the Euro Basalt and Wyman or Duffer Formation where numerous mineralised rock samples were obtained. The two zones have been intermittently sampled over less than half of their strike length of about 30 kilometres (“km”) (Figure 1). Historical rock chip data reveal several anomalous zones with one extending for approximately 2000 metres (m). Historical soil sampling reveals two target zones each about 1000 m long. A rock chip grab collected during the reconnaissance trip from a sheared siliceous chert material or possibly a mylonite returned 0.35 grams per tonne (“g/t”) gold (“Au”).

#### **Area 2 – Table Top**

The other area considered highly prospective and worthy of detailed investigation is the Table Top area where a rock chip collected during the reconnaissance trip returned 8.25 g/t Au. Macarthur Minerals previously reported historical rock chips results up to 447 g/t over an area extending from the Table Top prospect to the old Edelweiss Mine. Historical rock chip sampling by Great Southern Mines in 1998 returned 37 samples grading above one gram per tonne up to a maximum of 447 g/t Au. Historical mining activity for gold from open pits, shafts and trenching was observed during the trip at the Edelweiss, Edith Mae, Stirling and Victory operations. These operations occur along a strike of approximately 8 km.

## REGIONAL GEOLOGICAL REVIEW

As the Project appears to be highly prospective for gold on the basis of historical soil and rock chips and previous gold extraction, Macarthur completed a review of the geological setting in relation to nearby gold projects.

The tenements contain the Coongan greenstone belt located between the Corunna Downs Granite and Hillside Granite. It is a narrow Archean belt of mainly mafic rocks that have been extensively deformed. Sequences present in the area include the North Star Basalt, Mt Ada Basalt, Duffer Formation, Euro Basalt, Wyman Formation and the Panorama Foundation.

Of particular interest is the Apex Basalt sequence of metamorphosed tholeiitic basalt, strongly sheared in places with thick bedded quartzite. Recent discoveries of gold nuggets located on or adjacent to the Apex Basalt have been reported by Kalamazoo Resources Limited for gold nuggets reported at Dom's Hill, further north of the Project.

In addition, Calidus Resources Limited's Klondyke and Copenhagen gold projects are both located on the Apex Basalt and contain high grade gold.

## NEXT STEPS FOR WORK ON TENEMENTS

The Company is currently finalising the grant of its tenements and preparing to undertake further mapping and sampling to validate historical results and generate drill 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 lithium and gold. Macarthur Minerals has significant lithium, gold 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, Chairman

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Figure 1 – Anomalous zones based on historical soil and rock chips.

