

**NEWS RELEASE**  
October 26, 2016

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

## **MACARTHUR MINERALS SIGNIFICANTLY EXPANDS NEVADA LITHIUM ACREAGE AT ITS STONEWALL LITHIUM PROJECT IN THE BASIN ADJACENT TO CLAYTON VALLEY WITH LIDA VALLEY SURFACE GRADES UP TO 145.5 PPM LITHIUM**

**Macarthur Minerals Limited (TSX-V: MMS)** (the “Company” or “Macarthur Minerals”) is pleased to announce that it has commenced staking a significant number of new claims surrounding its Stonewall Lithium Project (“Stonewall Project”), because of the lithium prospectivity of the Lida Valley, indicated by surface grades returned from the initial drilling program of up to 145.5 parts per million (“ppm”) lithium (“Li”).

The Stonewall Project is located in the Lida Valley, Nevada, the basin adjacent to the Clayton Valley, which hosts North America’s only producing lithium mine, Albemarle’s Silver Peak Lithium Mine. Expansion of the Stonewall Project, by staking additional claims, will increase the Company’s footprint in the Lida Valley to almost of all the playa (dry lake bed).

Based on the significant lithium results already received from the first pass lithium exploration programme in the Lida Valley last week, the Company plans to secure as much of the prospective acreage in the Valley as soon as possible, prior to commencing the next phase of exploration.

As previously announced, lithium has been detected at the Stonewall Project from a shallow drilling program conducted as part of due diligence, for acquisition of the Stonewall Project. All nine shallow drill holes reported lithium, with grades up to 145.5 ppm Li from near surface sediment, confirming that lithium is present in the Lida Valley<sup>1</sup>.

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

*“The Company is strategically expanding its footprint to be one of the largest acreage holders in the Lida Valley since the acquisition of the Stonewall Project, where we have detected lithium near surface from all nine drill holes with grades up to 145.5 ppm lithium. The Company views the Lida Valley as very strategic and plans to significantly accelerate its exploration as soon as possible. The Stonewall Project is strategically located adjacent to the Clayton Valley, where Albemarle’s Silver Peak Lithium Mine, the only operating lithium mine in North America is located and 306 kilometres from Tesla’s Gigafactory in Nevada.”*

### **Stonewall Lithium Project**

Expansion of the Stonewall Project, by staking additional claims, will increase the Company’s footprint in the Lida Valley to almost all of the playa, adjacent to the Clayton Valley Basin, which hosts the United States’ only producing lithium mine. The existing Stonewall Project covers an area of approximately 5,460 acres (22.1 square kilometers). The Company will provide an update on the expanded area of the Stonewall Project as it stakes further claims.

As indicated in Figure 1, the Stonewall Project is strategically located in the Nevada lithium supply hub, 306 kilometers (191 miles) southeast of Tesla’s new Gigafactory, which has a planned production capacity of 35 gigawatt-hours per year by 2020<sup>2</sup>.

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<sup>1</sup> Refer to Macarthur Minerals Limited News Release dated October 21, 2016.

<sup>2</sup> [https://www.tesla.com/sites/default/files/blog\\_attachments/gigafactory.pdf](https://www.tesla.com/sites/default/files/blog_attachments/gigafactory.pdf)

The Company's previous announcement on October 21, 2016 contains further details of the Stonewall Project and results of the initial shallow drilling program.

#### **QUALIFIED PERSONS**

Mr Randy Henkle, a Registered Member of the Society of Mining and Exploration and a Professional Geologist licensed in British Columbia, Canada, is a Qualified Person as defined in National Instrument 43-101. Mr Henkle 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 and development company that is focused on identifying and developing high grade lithium and counter cyclical investments, with significant lithium exploration interest in Australia and Nevada. In addition, Macarthur 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 - Strategic Location of the Stonewall Project

