

NEWS RELEASE

Symbol: MMS: TSX, OTCQX: MMSDF

May 14, 2015

For Immediate Dissemination

MACARTHUR MINERALS APPOINTS NEW CHAIRMAN

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the “Company” or “Macarthur Minerals”) is pleased to announce the appointment of Mr Earl Evans as Non-Executive Chairman of the Board, effective immediately. Mr Evans joined the Macarthur Minerals’ Board on 27 April 2015, ensuring a smooth transition with the retirement of Mr Alan Phillips, as Chairman. Mr Alan Phillips will remain on the Board as an Executive Director.

Mr Evans has held a range of management and executive roles throughout his 23 year career within the financial services industry. He has extensive experience as an investment banking executive including, as Executive Director within the Macquarie Group Limited for 11 years, spending the last 5 years in Canada as head of Banking and Financial Services for North America. Mr Evans has significant previous experience as a board director and has vast international and Australian based business expertise and relationships. Mr Evans is currently a Director of Shaw Stockbroking, and head of its Private Wealth Division.

Mr Evans, thanked the former Chairman, saying that “*Alan has a long history with the Company, joining the Board in 2005 and taking on the Chairmanship at one of the most critical times in 2009 when the Company was embarking on the development of its Ularring Hematite and Moonshine Magnetite Iron Ore Projects in Western Australia. Alan’s contributions in bringing to completion the full permitting of the Ularring Hematite Iron Ore Project and leadership of the Company have been significant.*”

Moving forward, the Company is actively engaging with partners interested in joint-venturing the Western Australian iron ore assets to increase the value of its strategic portfolio, which leaves the potential to realize long-term value for shareholders. This will allow the Company to seek other project opportunities. To this end, the Board has endorsed Non-Executive Director, Mr Cameron McCall and the CEO, Mr Joe Phillips to seek new project opportunities for Macarthur Minerals during 2015.

The Company also appointed Mr McCall as the Chairman of the Company’s Audit Committee and lead independent director. Messrs. Earl Evans and David Taplin have also been appointed members of the Audit Committee.

ABOUT MACARTHUR MINERALS LIMITED (TSX: MMS, OTCQX: MMSDF)

Macarthur Minerals Limited is an Australian based resource development company currently focused on developing its Ularring Hematite Project, located in the Yilgarn iron ore district in Western Australia. The Ularring Hematite Project is located 110 km from rail infrastructure with a direct connection to the iron ore exporting Port of Esperance, Western Australia.

The Ularring Hematite Project has an indicated Mineral Resource of 54.46 Mt at 47.2% Fe and an inferred Mineral Resource of 25.99 Mt at 45.4% Fe (press release dated June 14, 2012; NI43-101 Technical Report dated June 29, 2012). In addition, Macarthur’s Moonshine Magnetite Project has an inferred Mineral Resource of 1.3 Bt at 30.1% Fe (press release dated December 15, 2010; NI43-101 Technical Report dated March 25, 2011).

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Earl Evans"
Earl Evans, Chairman

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