

NEWS RELEASE
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Symbol: TSX-V: MMS
For Immediate Dissemination

JOE PHILLIPS APPOINTED JOINT CHIEF EXECUTIVE OFFICER OF MACARTHUR MINERALS

Macarthur Minerals Limited (TSX-V: MMS) (the “Company” or “Macarthur Minerals”) is pleased to announce that Joe Phillips, has been re-appointed as Joint CEO of the Company, along with current CEO, David Taplin. Mr Phillips was appointed as Executive Director of the Company on October 11, 2017.

Mr Joe Phillips was previously the Company’s CEO in 2015 and was responsible for the original funding, exploration and development of the Company’s iron ore assets, having completed its 2012 Prefeasibility Study for the Ularring Hematite Project and obtaining environmental approvals. Macarthur Minerals now finds itself in a position where development opportunities for its iron ore assets are emerging, as iron ore mining and export infrastructure becomes available with the near term depletion of known iron ore resources in the Yilgarn region of Western Australia.

In addition to this, David Taplin the current CEO, has well positioned Macarthur Minerals in developing a significant hard rock lithium and conglomerate gold tenement position in the Pilbara region of Western Australia. An active permitting and exploration program for this important tenement portfolio will be implemented to fully understand the potential for shareholders.

Cameron McCall, Macarthur Minerals’ Executive Chairman, commented;

“Mr. Phillips is very much a “hands on” executive. Joe will be working with the Company’s highly experienced resources management team on an active target program focusing on the portfolio of exploration assets in Western Australia and Nevada. I look forward to closing the current fully underwritten Rights Offering, as announced yesterday, and providing management with the resources need to realize shareholder value.”

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, Executive Chairman

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