

NEWS RELEASE

Symbol: MMS: TSX, OTCQX: MMSDF

3 June 2015

For Immediate Dissemination

MACARTHUR MINERALS ADVISES RESULTS OF TSX LISTING REVIEW

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the "Company" or "Macarthur Minerals") announces that the Company will list its common shares on the TSX Venture Exchange (the "TSX-V") to ensure continued and seamless trading liquidity for shareholders, following advice by the Toronto Stock Exchange (the "TSX") that the Company's common shares will be delisted from the TSX at the close of business on July 3, 2015.

As previously reported on February 3, 2015, the TSX had initiated a review process into the Company's continued listing on the TSX as a result of the decline in the market value of the Company's common shares pursuant to Part VII of the TSX Company Manual (market value of listed securities of \$3.0 million for 30 previous consecutive trading days (S.711)). As Macarthur Minerals could not demonstrate that it met those requirements as set out in Part VII of the TSX Company Manual on or before June 3, 2015, the Company's securities will be delisted from TSX on July 3, 2015.

ABOUT MACARTHUR MINERALS LIMITED (TSX: MMS, QTCQX: 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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Caution Regarding Forward Looking Statements

Certain statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the reliability of information prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unforeseen technology changes that results in a reduction in iron ore demand or substitution by other metals or materials, the discovery of new large low cost deposits of iron and the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.