

NEWS RELEASE
November 13, 2015

Symbol: TSX-V: MMS, OTCQX: MMSDF
For Immediate Dissemination

GLASS LEWIS RECOMMENDS VOTING IN FAVOUR OF MACARTHUR MINERALS' EGM RESOLUTION

Macarthur Minerals Limited (TSX-V: MMS, OTCQX: MMSDF) (the "Company" or "Macarthur") is pleased to announce that Glass Lewis, an independent third party proxy advisory service, has recommended shareholders vote in favour of the resolution to divest the Company's Western Australian assets at its Extraordinary General Meeting on November 26, 2015.

Glass Lewis issued its report this week, in which it said the proposed divestment represented a sound and logical outcome for Macarthur.

As previously advised, Macarthur plans to sell the wholly owned subsidiary that owns the Western Australian Macarthur Iron Ore Projects for A\$6 million. The sale allows the Company to acquire the debt facilities over a developed mining asset that was formerly producing and exporting iron ore (refer to the Company's news release dated September 16, 2015 and October 13, 2015). This sale is successfully progressing towards completion and is subject to shareholder approval.

EXTRAORDINARY GENERAL MEETING

A copy of the Notice of Meeting, Management Information Circular and form of proxy is available on the Company's website at www.macarthurminerals.com and on SEDAR. Macarthur encourages shareholders to read the meeting materials in detail.

Your vote is important. Macarthur's board of directors has unanimously recommended that shareholders vote **FOR** the resolution to sell all of the shares in Macarthur Iron Ore Pty Ltd, which owns the tenements comprising the Ularring Hematite Project and the Moonshine Magnetite Project in the Yilgarn Region of Western Australia.

Registered Shareholders

Registered Macarthur shareholders, entitled to vote, are reminded that the proxy voting deadline for the EGM is 7:00 a.m. on Tuesday, November 24, 2015 (Australian Eastern Standard Time) or Monday, November 23, 2015 at 2:00 pm (Eastern Daylight Time) or 5:00 p.m. (Pacific Daylight Time) and to submit their proxy form as follows:

- by post and/or hand deliver to: Computershare Investor Services Inc., 100 University Avenue, 8th Floor Toronto, ON M5J 2Y1, Canada
- by fax to: 1-866-249-7775 (Toll Free North America); +1 416-263-9524 (International)
- by email to: service@computershare.com

Proxy forms may also be delivered to the Company's registered office in Australia at Level 20, 10 Eagle Street, Brisbane, Queensland, Australia, posted to the Company at P.O. Box 7031, Brisbane, Queensland, 4000, Australia or by facsimile to the Company on 07 3221 6152 or +617 3221 6152 (if sent from overseas).

Non-Registered Shareholders

Non-registered beneficial shareholders should carefully follow the instructions provided by their intermediary, including applicable deadlines, to ensure their vote is counted.

If you have any queries on how to cast your votes then call Mr. David Taplin on Australia local (07) 3221 1796 or international telephone +61 7 3221 1796 during Australian business hours or Macarthur's shareholder communications agent, Laurel Hill Advisory Group, by email at assistance@laurelhill.com or by telephone at 1-877-452-7184 (toll free within Canada or the U.S.) or + 1 416-304-0211 (for collect calls outside Canada and the U.S.).

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

Macarthur Minerals Limited an exploration and development company that is focused on identifying counter cyclical investments that complement Macarthur's capabilities.

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 of the 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, including whether the Transaction will be completed. 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 timely receipt of required approvals, the reliability of information, including historical mineral resource or mineral reserve estimates, 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 fluctuations in exchange rates and certain commodity prices, uncertainties related to mineral title in the Project, 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 ore, uncertainty in successfully returning the Project into full operation, the Company's ability to bring the Project out of receivership and have the liquidation process cease with respect to WDR 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.