

**NEWS RELEASE**  
 September 5, 2019

**Symbols: TSX-V: MMS, OTCQB: MMSDF**  
 For Immediate Dissemination

## MACARTHUR'S JOINT VENTURE PARTNER FE LIMITED RELEASES HIGH GRADE IRON ORE ASSAY RESULTS FOR THE STRELLEY PROJECT IN THE PILBARA

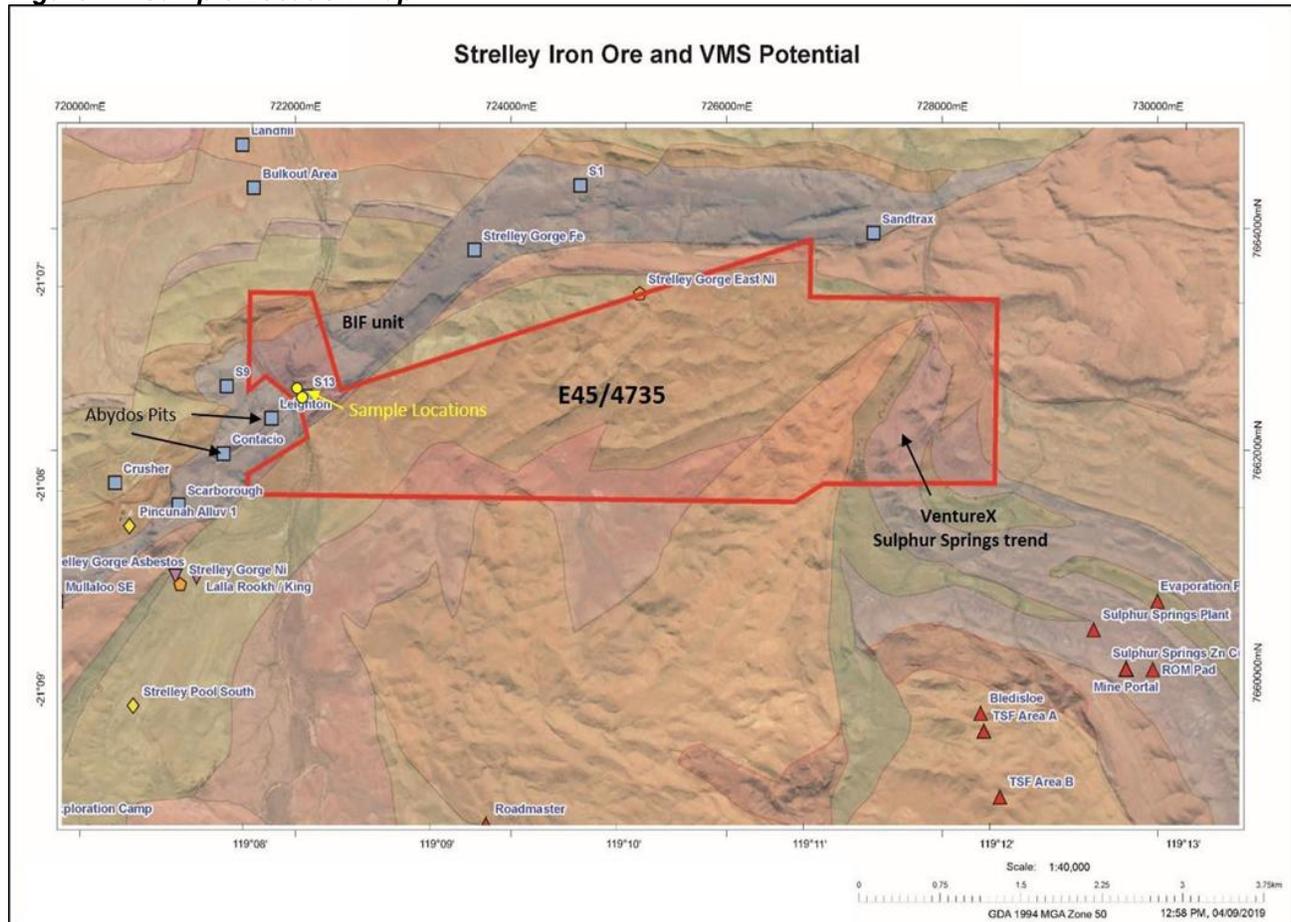
Macarthur Minerals Limited (TSX-V: MMS, OTCQB: MMSDF) (the "Company" or "Macarthur Minerals") is pleased to announce that its Joint Venture Partner Fe Limited ("FEL"), has released assay results from a recent field trip to the Strelley Project in the Pilbara Region of Western Australia.

Macarthur Lithium Pty Ltd ("MLi"), a wholly owned subsidiary of Macarthur entered into an exclusive option agreement ("Option Agreement") with FEL as announced on May 14, 2019, to earn up to 75% in the projects.

During FELs recent reconnaissance trip to the Strelley Project in the Pilbara, samples were taken from the outcropping Banded Iron Formation ("BIF") continuing along strike from the previously mined Abydos iron ore project owned by Atlas Iron (Figure 1).

Two rock samples were taken from iron rich outcropping BIF (Figures 1 to 3) with both returning significant assay results (Table 1).

**Figure 1 – Sample Location Map**



**Figure 2 – photo of ST002**



**Figure 3 – photo of ST003**



**Table 1 – Sample Locations and Results**

<b>STRELLEY</b>										
<b>Rock Chip Assay Results</b>										
<b>Sample</b>	<b>Latitude</b>	<b>Longitude</b>	<b>Al2O3</b>	<b>Fe</b>	<b>MgO</b>	<b>Mn</b>	<b>P</b>	<b>S</b>	<b>SiO2</b>	<b>LOI</b>
			<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
ST002	21° 7'33.02"S	119° 8'14.99"E	0.72	<b>61.3</b>	0.01	0.047	0.012	0.034	3.97	7.39
ST003	21° 7'30.83"S	119° 8'15.50"E	1.38	<b>58.11</b>	0.05	0.099	0.152	0.008	3.6	11.21

In addition, an aerial review of the geological mapping and photography in the south-eastern corner of the tenement shows a continuation of the marker chert found adjacent to the mineralised outcropping gossan (surface expression of the host VMS mineralogy) in the VentureX Sulphur Springs copper deposit to the south.

Field work has been planned to look for gossans or signs of similar mineralisation occurring within the Strelley Project in the Pilbara in the week beginning 9th September 2019.

**Cameron McCall, Executive Chairman of Macarthur Minerals commented;**

*“Fe Limited’s exploration activity on the Strelley Project is very encouraging with the significant iron ore results returned from recent rock chip sampling. This area is nearby existing iron ore infrastructure built by Atlas Iron. Macarthur will continue to watch with keen interest as the exploration and drilling campaign to be undertaken by Fe Limited progresses”.*

**About Fe Limited**

Fe Limited (ASX: FEL) is a listed mineral exploration Company that holds or has rights or interests in various projects and tenements prospective for battery metals, copper, iron ore, gold and base metals located in Australia. The Company is focused on the exploration of battery metal projects. In March 2019, FEL entered into an agreement to acquire the Pippingarra Lithium Project and the Marble Bar Lithium Project (Project) from Mercury Resources Group Pty Ltd. These areas complement the tenement portfolio of Macarthur Minerals, establishing an 1800 square kilometre exploration footprint in the important Lithium and Gold region of Western Australia.

On May 14, 2019 Macarthur announced it had entered into an exclusive option agreement with FEL to acquire an interest of up to 75% in the tenements held by Macarthur’s wholly owned subsidiary Macarthur Lithium Pty Ltd (“MLi”)

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

Macarthur is an iron ore development, gold and lithium exploration company that is focused on bringing to production its Western Australia iron ore projects. The Lake Giles Iron Ore Project includes the 80 million tonne Ularring hematite resource (approved for development) and the 710 million tonne Moonshine magnetite resource. Macarthur has prominent (~1,281 square kilometer tenement area) gold, lithium and nickel exploration interests in Pilbara region of Western Australia. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA.

**QUALIFIED PERSON**

Mr Ian S Cooper, B.Sc., A.R.S.M., F.G.S. FAusIMM, a Fellow of the Australasian Institute of Mining and Metallurgy (membership number 107348), is a consultant of Macarthur and is a Qualified Person as defined in NI 43-101. Mr Cooper has reviewed and approved the technical information contained in this news release.

On behalf of the Board of Directors,  
**MACARTHUR MINERALS LIMITED**

"Cameron McCall"  
Cameron McCall, Executive Chairman

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