

**NEWS RELEASE**

**Symbol: MMS: TSX, OTCQX: MMSDF**

February 3, 2015

For Immediate Dissemination

## **MACARTHUR MINERALS ANNOUNCES TSX IS CONDUCTING A CONTINUED LISTING REVIEW OF ITS COMMON SHARES**

**Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF)** (the “Company” or “Macarthur Minerals”) announces that the Company has received notice from the Toronto Stock Exchange (“TSX”) that it is reviewing the common shares of the Company with respect to meeting the continued listing requirements of TSX. TSX has indicated that the review process is being conducted 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.

The Company is being reviewed under TSX’s Remedial Review Process and has been granted 120 days to comply with all requirements for continued listing. If Macarthur Minerals cannot demonstrate that it meets all TSX requirements 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 30 calendar days from such date.

The Company intends to enter into discussions with TSX, and to potentially apply for listing of its common shares on the TSX Venture Exchange (TSX-V) (if the TSX’s listing requirements are unable to be met) to ensure, to the extent possible, continued and seamless trading liquidity for shareholders.

### **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).

A Positive Preliminary Feasibility Study was released to the market on the Ularring Hematite Project in August 2012, which included a probable Mineral Reserve of 42.95 Mt at 47% Fe (press release dated August 16, 2012; Technical Report dated September 27, 2012). A Positive Preliminary Economic Assessment on the Moonshine Magnetite Project was released in February 2011 (press release dated February 7, 2011, Technical Report dated March 25, 2011).

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

“Alan Phillips”

Alan Phillips, President, Chairman & CEO

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FOR DISSEMINATION IN THE UNITED STATES****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, including statements regarding the potential delisting of the Company's shares from the TSX and any listing of the Company's shares on the TSX-V. 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.