

NEWS RELEASE
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For Immediate Dissemination

PORT OF ESPERANCE ANNOUNCES SHORT LISTED CONSORTIA FOR DEVELOPMENT OF ESPERANCE PORT MULTI USER IRON ORE FACILITY

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the “Company” or “Macarthur”) is pleased to report that on June 11, 2013 the Esperance Port Authority (“EPSL”) announced that two consortia have been short listed to tender for development of the Multi User Iron Ore Facility (“MUIOF”) planned at the Port of Esperance (“Port”).

The successful parties, Qube Bulk Pty Ltd and Brookfield Infrastructure (Australia) Pty Ltd; and Yilgarn Esperance Solution consortium (comprised of McConnell Dowell Constructors (Aust) Pty Ltd, Asciano Ltd and Marubeni Corporation Ltd) are now eligible to submit bids for the next phase of the MUIOF development which will involve tendering to design, finance, build and operate the new facility.

The decision on the successful proponents has been endorsed by both the Western Australian Government’s Public Private Partnership Steering Committee and the EPSL’s Board of Directors.

In 2011 an independent report to the Western Australian Government provided analysis of the iron ore export potential of the Yilgarn region and drew to light the shortage of export infrastructure available to handle the forecast demand for iron ore from the region. In February 2012, the Western Australian Minister for Transport commenced a market sounding exercise to determine private sector interest in developing the MUIOF. The EPSL announcement marks the completion of the shortlisting phase of the Government’s process and clears the way for both the successful parties to begin detailed financial analysis and detailed planning. Bids are expected to be lodged by the end of Q3 2013. After that the preferred proponent will be announced with construction expected to commence in early 2014 and be completed by early 2015.

The new MUIOF will allow the Port’s capacity increased by 10 – 12 million tonnes per annum (“Mtpa”).

Port Chairman, Bob McKinnon, confirmed that *“an evaluation panel under the independent chairmanship of Dr Ken Michael had unanimously agreed that the two selected consortia had best addressed the project objectives... and had clearly demonstrated that they met the evaluation criteria required to proceed. Both have significant experience in infrastructure investment as well as designing, financing and operating major projects related to the movement and handling of large volumes of bulk products”*.

A copy of the announcement by EPSL can be found [here](#).

For Macarthur this announcement heralds an optimistic future as the Company continues work to bring its Ularring Hematite Project to production and to market. Macarthur has a Capacity Reservation Deed with EPSL under which it has reserved capacity of 2 Mtpa in the MUIOF.

Macarthur’s President, Chairman and CEO, Alan Phillips commented that, *“this announcement provides a greater level of certainty that the development of the MUIOF at the Port will proceed and that it will occur in the promised timeframe. Yilgarn miners whose projects are well advanced (like Macarthur’s) will now be able to forge ahead and can align the timing of their own mine development and production programs with the Port’s timeline.”*

Currently in the pre-development stage Macarthur has a strong and capable Board, professional management, geological and engineering teams and is well advanced to move into the development stage.

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"

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