

**NEWS RELEASE**  
September 3, 2019

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

## **MACARTHUR BUILDS ON ITS COMMERCIAL LEADERSHIP WITH THE APPOINTMENT OF EXECUTIVE GENERAL MANAGER**

**Macarthur Minerals Limited (TSX-V: MMS)** (the “Company” or “Macarthur Minerals”) is pleased to announce the appointment of Andrew Bruton as the Executive General Manager, Corporate and new Company Secretary of Macarthur Minerals.

Mr Bruton has a long and respected career of over 20 years of top tier professional experience in corporate, mining, energy and infrastructure law. He has been recognised as a leading transactional and project lawyer in the mining and energy sectors in Australia.

In senior leadership roles, Andrew has been responsible for large teams at both State and National levels. He is also an experienced company director.

Having advised major Australian and international mining and energy companies on complex projects, and being a strategic thinker and leader with strong business acumen and a focus on delivering outcomes, he brings a wealth of expertise to Macarthur Minerals.

Andrew holds both a Bachelor of Laws and a Bachelor of Business (Accountancy) from the Queensland University of Technology.

Macarthur Minerals’ Executive Chairman, Cameron McCall commented that, *“Andrew’s appointment into this role is at a very important juncture of the Company in the transition from explorer to developer of the Lake Giles Iron Ore Project. As the Company progresses towards the completion of the Bankable Feasibility Study, port, rail, financing, mining, construction, energy supply and numerous other commercial contracts will require negotiation and execution. Andrew’s wealth of experience will be invaluable in this next phase as the Company transitions to production.*

*“During the first half of 2019, Andrew worked through the development and execution of the Convertible Note documentations for the Company and in this process clearly demonstrated his commercial value to the Company. I whole heartedly welcome him to the Macarthur Team.”*

### **GRANT SHARE BASED COMPENSATION**

Pursuant to the Company’s Share Compensation Plans (“Plans”), the Board of Directors of the Company has granted an aggregate of 14,000,000 restricted share units (“RSUs”) to acquire common shares of the Company pursuant to the Plans, to Directors, various Employees and Consultants of the Company. The RSUs vest in the event that the closing share price of the Company’s shares on the TSX Venture Exchange is greater than C\$0.08 for 20 consecutive trading days.

The RSUs are being issued under the terms of the Company’s Share Compensation Plans which were approved by shareholders at the Company’s Annual General Meeting on 30 August 2019.

**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.

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

*“Cameron McCall”*  
Cameron McCall, Executive Chairman

**Company Contact**

Joe Phillips, CEO and Director

Email: [jphillips@macarthurminerals.com](mailto:jphillips@macarthurminerals.com)

Telephone: +61 448899247

Website: [www.macarthurminerals.com](http://www.macarthurminerals.com)

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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. 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, 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.