

4 August 2020

## Macarthur strengthens Management Team - Richard Moon appointed International Sales & Marketing General Manager

**Macarthur Minerals Limited (TSX-V: MMS) (ASX: MIO)** (the “Company” or “Macarthur”) is pleased to announce the appointment of Mr Jonghyun (Richard) Moon as General Manager, International Sales and Marketing effective immediately.

Mr Moon brings a wealth of experience with a career of over 20 years in the resources industry, including executive positions with Glencore International AG, POSCO, and as a senior executive with Hyundai Steel where he assumed the role of Chief Representative for Hyundai Steel Company of Australia between 2013 and 2017.

Mr Moon is highly experienced in international iron ore and commodities sales, marketing and mining investment.

In his capacity as International Sales & Marketing General Manager, Mr Moon’s top priority will be to work with Management and the Board to identify and develop opportunities for potential strategic partners to help deliver Macarthur’s Lake Giles Iron Project in tandem with the Company’s broader project funding strategies.

Mr Moon will spearhead this function from Seoul, Korea where the Company will establish an office, but has plans to integrate directly into the Company’s Management team at its headquarters in Brisbane, Australia as soon as Covid-19 travel restrictions will allow that to occur.

Mr Moon holds a Bachelor of Commerce, Yeungnam University, Korea and a Master of Arts in Asian Studies, University of Birmingham, United Kingdom.

**Cameron McCall, President and Executive Chairman of Macarthur Minerals commented:** *“We are delighted to have Richard join the Macarthur team as he brings a unique perspective through his extensive global experience in the steel industry. Richard joins us at a crucial time in our growth cycle as we progress the Lake Giles Iron Project towards production. On behalf of the Board of Directors and myself, we extend a warm welcome to Richard where he will be an invaluable asset to Macarthur.”*

**On behalf of the Board of Directors, Mr Cameron McCall, Executive Chairman**

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### Premium Australian iron ore



## Company profile

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 Project mineral resources include the Ularring hematite resource (approved for development) comprising Indicated resources of 54.5 million tonnes at 47.2% Fe and Inferred resources of 26 million tonnes at 45.4% Fe; and the Moonshine magnetite resource of 710 million tonnes (Inferred). Macarthur has prominent (~721 square kilometer tenement area) gold, lithium and copper exploration interests in Pilbara region of Western Australia. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA.

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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. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including but not limited to statements regarding expected completion of the Feasibility Study; granting of mineral tenure to facilitate infrastructure proposed; the ability to enter into a commercial rail access agreement or the eventual mining of the Project, are forward-looking statements. 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. 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 but are not limited to: unforeseen technology changes that results in a reduction in iron or magnetite demand or substitution by other metals or materials; the discovery of new large low cost deposits of iron magnetite; the general level of global economic activity; future changes in rail network capacity and demand; failure to complete the FS; failure to receive mineral tenure for infrastructure; and failure to obtain mining approvals under the Mining Act; inability to negotiate access to tenure at the Port of Esperance. 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.