

7 August 2020

Macarthur to re-list on OTCQB imminently

Macarthur Minerals Limited (TSX-V: MMS) (ASX: MIO) (the “Company” or “Macarthur”) announces that Northland Securities, Inc. (“Northland”) who act as the OTCQB Sponsor and Advisor to the Company confirmed Financial Industry Regulatory Authority (“FINRA”) Form 211 which was submitted pursuant to FINRA Rule 6432 and Rule 15c2-11 under the Securities Exchange Act of 1934 (“SEA”) in connection with its application to reinstate trading on the OTCQB, has been considered by FINRA. This is the final regulatory hurdle that needs to be cleared to enable Northland to initiate a price quotation on OTCQB under the ticker code “MMSDF”.

Macarthur will provide a further announcement to the market confirming the date for commencement of trading on OTCQB.

Cameron McCall, President and Executive Chairman of Macarthur Minerals commented:

“This has been an important quarter for the Company with many major milestones achieved. I would like to thank the Board, Management and employees for their valuable contributions to the material progress that has been made for the Company and its shareholders during the course of the year.

Macarthur’s many successes in 2020 have been amplified by the fact they have been achieved in the midst of the global COVID-19 pandemic. With our focus now on the many more successes which need to follow, we are more committed than ever to the successful delivery of the Lake Giles Iron Project.”

Pursuant to the Company’s Share Compensation Plans, the Company has also granted a total of 3,000,000 bonus shares (“Bonus Shares”) to directors, employees and consultants of the Company, with a deemed price on grant of A\$0.27 per share. The issue of the Bonus Shares, following grant, shall be subject to 6 months voluntary escrow from the date of issue and may be subject to shareholder approval, if required.

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

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Premium Australian iron ore

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About Northland Capital Markets

Northland Capital Markets is the trade name for certain capital markets and investment banking services of Northland Securities, Inc., Member FINRA/SIPC. Northland Securities is registered with SEC and MSRB, and is a diversified financial services firm, including investment banking and full-service broker-dealer divisions, offering investment and finance services for government entities, financial institutions, non-profit organizations, and individual investors. Headquartered in Minneapolis, Northland Securities has branch offices in Iowa, California, Colorado, Missouri, New York, and Wisconsin.

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.