

27 October 2021

Results of 2021 Annual General Meeting

Macarthur Minerals Limited (ASX: MIO) (TSX-V: MMS) (OTCQB: MMSDF) (the Company or Macarthur) is pleased to announce that all resolutions were passed at the Annual General Meeting of the Company held today in Brisbane, Australia.

Resolution 10, Approval of 10% Placement Facility was a Special Resolution which passed with the requisite 75% majority.

The results in respect of each of the resolution put to shareholders at the Annual General Meeting are set out in Appendix 1.

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

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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 Lake Giles magnetite resource of 53.9 million tonnes (Measured), 218.7 million tonnes (Indicated) and 997 million tonnes (Inferred). The JORC reporting tables and Competent Person statement for the magnetite and hematite mineral resources have previously been disclosed in ASX market announcements dated 12 August 2020 and 5 December 2019. Macarthur has prominent (~721 square kilometre 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; conversion of Mineral Resources to Mineral Reserves 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; failure to complete the FS; inability to demonstrate economic viability of Mineral Resources; and failure to obtain mining approvals. 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.

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Appendix 1 - Macarthur Minerals 2021 Annual General Meeting – Voting Results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 ADOPTION OF REMUNERATION REPORT	Ordinary	35,652,310 89.31%	4,029,850 10.09%	241,287 0.60%	119,423	35,896,959 89.91%	4,029,850 10.09%	119,423	Carried
2 RE-ELECTION OF DIRECTOR - ANDREW SUCKLING	Ordinary	38,144,220 79.55%	4,133,141 8.62%	5,670,030 11.83%	65,423	43,817,612 91.38%	4,133,141 8.62%	65,423	Carried
3 RE-ELECTION OF DIRECTOR - ALAN JOSEPH PHILLIPS	Ordinary	41,463,807 86.48%	858,554 1.79%	5,625,030 11.73%	65,423	46,092,199 98.17%	858,554 1.83%	1,065,423	Carried
4 RE-ELECTION OF DIRECTOR - ALAN SPENCE PHILLIPS	Ordinary	38,141,995 79.55%	4,135,366 8.62%	5,670,030 11.83%	65,423	43,815,387 91.38%	4,135,366 8.62%	65,423	Carried
5 RE-ELECTION OF DIRECTOR - CAMERON MCCALL	Ordinary	41,409,223 86.36%	868,138 1.81%	5,670,030 11.83%	65,423	47,082,615 98.19%	868,138 1.81%	65,423	Carried
6 APPOINTMENT OF AUDITOR	Ordinary	41,881,652 86.17%	1,050,990 2.16%	5,670,030 11.67%	1,923	47,555,044 97.84%	1,050,990 2.16%	1,923	Carried
7 APPROVAL OF FIXED 20% EMPLOYEE SHARE COMPENSATION PLAN AND CONSULTANT SHARE COMPENSATION PLAN	Ordinary	34,961,857 77.03%	4,956,705 10.92%	5,470,030 12.05%	56,923	40,435,249 89.08%	4,956,705 10.92%	56,923	Carried
8 AMENDMENTS TO THE SHARE COMPENSATION PLANS	Ordinary	35,006,357 77.18%	4,879,705 10.76%	5,470,030 12.06%	89,423	40,479,749 89.24%	4,879,705 10.76%	89,423	Carried
9 APPROVAL OF OMNIBUS INCENTIVE PLAN	Ordinary	34,914,857 77.08%	4,916,205 10.85%	5,470,030 12.07%	144,423	40,388,249 89.15%	4,916,205 10.85%	144,423	Carried
10 APPROVAL OF 10% PLACEMENT CAPACITY	Special	37,819,906 78.81%	4,500,955 9.38%	5,670,030 11.81%	21,923	43,493,298 90.62%	4,500,955 9.38%	21,923	Carried
11 APPROVAL OF CAPACITY FOR FUTURE SHARE PLACEMENT	Ordinary	37,327,156 77.87%	4,938,705 10.30%	5,670,030 11.83%	76,923	43,000,548 89.70%	4,938,705 10.30%	76,923	Carried
12 POTENTIAL KEY EXECUTIVE TERMINATION BENEFITS	Ordinary	34,998,003 87.56%	4,734,407 11.85%	235,037 0.59%	75,423	35,236,402 88.16%	4,734,407 11.84%	75,423	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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