

11 July 2024

PRIVATE PLACEMENT FUNDING

Macarthur Minerals Limited (TSX-V: MMS, OTCQB: MMSDF) (the “Company” or “Macarthur”) is conducting of a private placement to raise A\$2 million with the ability to accept oversubscription at its sole discretion (the “Offering”).

Placement Details

The Placement is to sophisticated, professional and institutional investors to raise A\$2 million at a price of AUD 0.053 per share. For every two Placement Shares issued, one attaching option (“Placement Option”) will be issued. Each Option will have an exercise price of AUD 0.10 and an expiry date that is 24 months from the date of issuance.

The New Shares will rank equally with the Company’s existing ordinary shares. The Placement is expected to close as soon as possible upon receipt of all necessary regulatory approvals including ASX and TSXV approvals.

Subject to exchange approvals and acceptance, the securities will be issued within the Company’s existing ASX Listing Rule 7.1 and the additional placement capacity under Listing Rule 7.1A. Any subscription exceeding the existing capacity will be subject to shareholders approval at the upcoming Annual General Meeting.

The proceeds from the offering will be used for working capital and to support operational expenses, including salaries and management fees, as we advance marketing efforts for our Lake Giles magnetite project.

Fees for Private Placement

- A Management and Investor Fees equal to 7% (seven percent) of the gross proceeds raised under the Placement.
- Finclear DVP Settlement fee of \$5,500.

180 Markets is acting as a Manager on the Placement.

Collaboration with Golden Valley

The Company looks forward to working closely with Golden Valley to bring the hematite ore from the Lake Giles Ularring Hematite Project into production, as outlined in the announcement dated 18 June 2024. Macarthur Minerals will provide support in any way possible to facilitate the success of this partnership.

Cameron McCall, Chairman of Macarthur Minerals commented:

“We are pleased to offer this Private Placement opportunity to sophisticated, professional, and institutional investors. Investors meeting this criteria and interested in participating in this offering are encouraged to contact communications@macarthurminerals.com. This initiative aims to support key operational endeavors, including the advancement of our Lake Giles magnetite project. We sincerely appreciate the commitment and support of our investors. Additionally, we eagerly anticipate progressing our collaboration with Gold Valley to bring our hematite operation into production, as detailed in our announcement dated 18 June 2024.”

the green iron ore company

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

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Company profile

Macarthur is an iron ore development, 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 Lake Giles Iron Project also contains Proven Ore Reserves of 51.9 Mt and Probable Ore Reserves of 184.7Mt. Macarthur also holds 24 square kilometre tenement area iron exploration interests in the Pilbara region of Western Australia. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA. The Mineral Resource and Ore Reserve estimates presented herein have previously been released to the ASX on March 21, 2022, including supporting JORC reporting tables. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resources and Mineral Reserves that all assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This news release is not for distribution to United States services or for dissemination in the United States

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 Ore 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.