

MACARTHUR MINERALS LIMITED

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Macarthur Minerals opens offer to dual list on the Australian Securities Exchange

Macarthur Minerals Limited (CVE:MMS) (OTCMKTS:MMSDF) (FRA:MMLA) has opened an offer to list on the Australian Securities Exchange and is seeking to raise up to A\$7.5 million via the issue of shares at A25 cents.

The offer is scheduled to close on November 29 and the company expects to list on the ASX before the end of this year.

It is already listed on the TSX Venture Exchange and its securities are swapped over the counter in New York.

Assets in WA and Nevada

Macarthur has iron ore, conglomerate and hard-rock greenstone gold assets in Western Australia and hard-rock lithium holdings in the battery metals powerhouse of Nevada.

The company tried to list subsidiary Macarthur Australia on the ASX in 2017 but weak market conditions at the time resulted in it withdrawing the offer.

Iron ore sector improves

Since then, conditions in the iron ore sector have improved which resulted in Macarthur signing a life-of-mine offtake deal with Glencore PLC (LON:GLEN) for its flagship Lake Giles iron ore project in WA's Yilgarn region, about 175 kilometres northwest of Kalgoorlie-Boulder.

This saw Glencore agreeing to buy 4 million tonnes of iron ore annually for the first 10 years of operation with an option to extend for a further 10 years.

Magnetite and hematite

Lake Giles comprises the Moonshine magnetite and Ularring hematite projects.

Moonshine has an indicated and inferred resource of 1.31 billion tonnes at 30.1% iron and metallurgical test work indicates this can be upgraded to 68.5-69.1% iron.

Ularring has an indicated resource of 54.46 million tonnes at 47.2% iron and an inferred resource of 26 million tonnes at 45.4% iron.

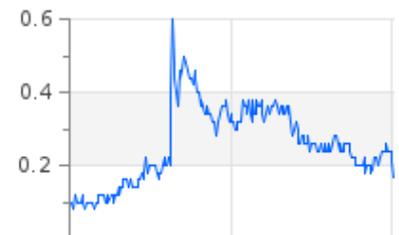
An earlier pre-feasibility study focused on producing a 60.1% iron sinter fines product from Ularring.

Macarthur, which in July closed a US\$6 million private placement to advance work on Lake Giles, expects to list with a fully diluted market capitalisation of A\$36.3-38.8 million.

Price: 0.17

Market Cap: \$13.69 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: MMS

Listing: TSX-V

52 week High Low
0.66 0.08

Sector: General mining & base metals

Website: www.macarthurminerals.com

Company Synopsis:

Macarthur Minerals is an Australian public company listed in Canada currently focused on the exploration and development of its Lake Giles project located in Western Australia. The area is prospective for significant iron-ore, nickel sulphide mineralization and gold.

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Shaw and Partners lead manager

Shaw and Partners is lead manager to the dual listing Initial Public Offering (IPO).

Macarthur's executive chairman Cameron McCall said last month, "Shaw is one of Australia's pre-eminent investment and wealth management firms.

"The appointment of Shaw as lead manager and corporate advisor to the company for its proposed dual listing on ASX will be invaluable at this watershed moment in the company's pursuit to become a near-term producer of high-grade magnetite iron ore concentrate."

"Unique investment opportunity"

Shaw's Corporate Finance associate director Jeremy D'Sylva said, "We are excited to partner with Macarthur as we believe the company presents a unique investment opportunity for ASX investors.

"The recent unlocking of infrastructure in the Yilgarn region has ensured the company's Lake Giles Iron Project's large deposit has the potential to play a meaningful long-term role in the seaborne iron ore market.

"We view Macarthur as analogous to Champion Iron Ltd (ASX:CIA) in its pre-development stages, which has since performed spectacularly."

Macarthur's large 1,281 square kilometre tenement area in WA's Pilbara region is prospective for gold, lithium and nickel exploration interests while it also has lithium brine Claims on the emerging Railroad Valley region in Nevada.

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