London, United Kingdom--(Newsfile Corp. - October 31, 2016) - On October 27th, 2016, Rare Earth Minerals plc ("REM"), an investment company listed on the Alternative Investment Market of the London Stock Exchange, acquired ownership and control of 7,500,000 common shares (each a "Share") in the capital of Macarthur Minerals Ltd. (the "Company"), at a price of CAD 0.05 per Share, through the exercise of 7,500,000 share purchase warrants of the Company (each a "Warrant") for total consideration of CAD 375,000.

The exercise of 7,500,000 Warrants increases REM's interest from 11.69% to 16.56% of the Company's issued share capital.

REM was previously issued 15,000,000 Warrants as part of a private placement in the Company, which closed on May 9th, 2016, at an exercise price of CAD 0.05 per Share. Shareholder approval was received at the Company's Annual General Meeting on August 31st, 2016, for the issue of Shares in connection with the exercise of those Warrants. REM now has 7,500,000 Warrants remaining to be exercised, which expire on May 8th, 2017.

The securities described in this news release were acquired for investment purposes and not for purposes of exercising control or direction over the Company. Generally, REM intends to evaluate the investment in the Company and to increase or decrease its shareholdings as circumstances require, depending on market conditions and other factors, through market transactions, private agreements or otherwise.

The information contained in this news release has been provided by REM and the Company is not responsible for its accuracy.

A copy of the early warning report pursuant to NI 62-103 required to be filed with the applicable securities commissions in connection with the acquisition of the Shares described in this news release will be available for viewing under the Company's profile at www.sedar.com. A copy of the early warning report can also be obtained from the contact below.

SOURCE Rare Earth Minerals plc

Rare Earth Minerals plc

Andrew Suckling, Executive Chairman of the Board of Directors

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