

Macarthur intends to trade on the OTCQB again

11.05.2020 | [GlobeNewswire](#)

VANCOUVER, May 11, 2020 - [Macarthur Minerals Ltd.](#) (TSX-V: MMS) (ASX: MIO) (the "Company" or "Macarthur") announces that the Company intends to file an application with OTC Market Group within the next two weeks to begin trading on the OTCQB. The application to reinstate trading on the OTCQB is subject to review and approval by OTC Markets Group.

As part of the process, Macarthur's Board of Directors has approved the appointment of Northland Capital Markets, a full-service investment bank headquartered in the U.S., to act as OTCQB Sponsor and Advisor to the Company.

By reinstating trading on the OTCQB, Macarthur can engage a far greater network of U.S. investors, data distributors and media partners, while ensuring U.S. investors have access to the same high-quality information that is available to investors in Australia and Canada, but through U.S. platforms and portals used to conduct investment research.

The Company will also continue to maintain its listings on the Australian Securities Exchange (ASX) and TSX Venture Exchange (TSX-V).

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

"I am confident that Macarthur meets all of the reporting and management requirements to have its shares trading on the OTCQB market once again. Quotation on the OTCQB should boost confidence in our overall business strategy by allowing greater access of the Company's stock to U.S. shareholders and it demonstrates our desire to build long-term shareholder value. We look forward to reaching a much larger audience of potential individual and institutional investors once the process is completed."

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

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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 (~1,281 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 limited to statements regarding: the proposed strategy regarding core mining, road and rail inputs at the Project; anticipated increases in annual production at the Project; anticipated decreases in Project costs; the possible reclassification of current inferred mineral resources on the Project as indicated mineral resources in the future; expected completion of the FS on the Project containing a new reserve calculation and a new economic assessment; the granting of a license for the Menzies rail siding; the status of the MRRT; and plans to secure mining approvals under the Mining Act, 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. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the reliability of information prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. 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 strategy regarding core mining, road and rail inputs with respect to the Project; final Project costs varying from those determined from the EOI program; failure to successfully negotiate a BOO arrangement for the Project; failure to complete the FS; failure of the FS to reflect currently anticipated increases annual production and decreases in expected costs at the Project; the results of infill drilling being insufficient to reclassify current inferred mineral resources on the Project as indicated mineral resources; failure to receive a license for the Menzies rail siding; failure to repeal the MRRT; and failure to obtain mining approvals under the Mining Act. 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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Die URL für diesen Artikel lautet:

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