

# Macarthur seeks filing extension under Canadian Securities Administrators Blanket Order

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VANCOUVER, Sept. 25, 2020 - [Macarthur Minerals Ltd.](#) (ASX: MIO) (TSX-V: MMS) (OTCQB: MMSDF) (the "Company" or "Macarthur") is seeking an extension period of time under BC 51-517, section 4.2(l)(j) for the filing of a technical report National Instrument 43-101 Standards of Disclosure for Mineral Projects, pertaining to its Lake Giles Iron Project.

The Company expects to file the report on or before 10 November 2020 and confirms that Management and other insiders are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207.

Since the filing of the Company last interim financial report on 1 September 2020, the following material business developments have occurred:

- Conversion of the total of the company's outstanding debt under the Convertible Notes;
- Extension of 7,928,183 post-consolidation common share purchase warrants that were issued as part of rights offering completed by the Company in December 2017, from 15 December 2020 to 15 December 2021;
- Trading on the OTCQB Venture commencing on 15 September 2020;
- Cancellation of the Earn-in Agreement with [Fe Ltd.](#) with effect from 15 September 2020.

On behalf of the Board of Directors, Mr Cameron McCall, Executive 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). Macarthur has prominent (~721 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.

## 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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