

# FEASIBILITY STUDY UPDATE: Rail and port concept plan of operations advances

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VANCOUVER, Oct. 07, 2021 - [Macarthur Minerals Ltd.](#) (ASX: MIO) (TSX-V: MMS) (OTCQB: MMSDF) (the Company or Macarthur) is pleased to provide an update on the solid progress being made on the Feasibility Study for its high-grade magnetite Lake Giles Iron Project. An extensive body of work has been undertaken on rail and port logistics which will result in the completion of a concept plan of operations that can ensure that Macarthur achieves the most efficient and lowest cost product transport solution possible.

Following on from the announcement on 1 October 2021 detailing the progress of the metallurgical and non-process infrastructure design (see announcement here), the summary below sets out details of current progress of both rail and port logistics and the evolving concept plan of operations for the Lake Giles Iron Project as the Feasibility Study moves closer to completion.

## Rail and Port Logistics - Progress Highlights

- Rail logistics: Preparation of a concept plan of operations for rail and port transport logistics is advancing to ensure:
  - Below rail pricing: An updated Indicative Track Access Pricing (ITAP) proposal has been requested from Aurizon
  - Rail loop design: The layout and design configuration of the Company's proposed rail loop near Jaurdi in Western Australia
  - Rail wagon pricing: Rail wagon pricing is being consolidated based on updated quotes received and additional information
  - Rail haulage services: RFP's have been issued to above rail providers for pricing of rail haulage services from the mine to the port
- Port access and unloading: Macarthur has participated in a process of engagement with other stakeholders for the development of a port access and unloading plan

Figures accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/03a4dc6d-6c6d-4c84-b92b-af59fbda7900>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b0185723-a315-4b6c-ac51-bf41412cd2d0>

The Company intends to continue providing updates on Feasibility Study progress (at least fortnightly) in the lead-up to the completion of the study and the delivery of the final study outputs to the market. Upcoming news releases will provide an update on the material progress that has been made on numerous aspects of the study including the tailings storage facilities, development of the 640 person mine camp and associated facilities, power and microgrid facilities and mine planning.

Andrew Bruton, CEO of Macarthur Minerals commented:

*"An extensive body of work has been undertaken on rail and port logistics planning by the Company in conjunction with its consultants Projectus and Stantec (Engenium). The quality of the outputs being delivered under the Feasibility Study to date is pleasing.*

*Transport will form a key part of the operating costs for the Project, and the advancement of a full transport concept plan of operations from the mine gate to the Port of Esperance is essential to best position the Company and the Lake Giles Iron Project for success.*

*The recent iron ore price correction is not unexpected, and the Company does not believe that it ought to detract from the fundamental underlying value proposition that Macarthur's magnetite project offers. Macarthur's objective is to develop a high-grade magnetite mining operation that can remain profitable long into the future.*

*Management is continuing its laser-like focus on delivering the Lake Giles Iron Project and we look forward to continuing to release further details of material progress on the Feasibility Study over the coming weeks."*

On behalf of the Board of Directors

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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). The JORC reporting tables and Competent Person statement for the magnetite and hematite mineral resources have previously been disclosed in ASX market announcements dated 12 August 2020 and 5 December 2019. Macarthur has prominent (~721 square kilometre 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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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

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