

# Macarthur Minerals Ltd

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## Macarthur Minerals plans to widen support base with planned Australian listing

Macarthur Minerals Limited (TSX-V:MMS) (OTCQB:MMSDF) has launched a campaign to offer its securities for trade on the Australian Securities Exchange.

The company plans to put together a prospectus for listing on the market after ASX Limited (ASX:ASX) declared the company suitable for listing in correspondence received on September 24, 2019.

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 proposed Australian market entrant had lodged an application for admission to the Australian list on August 16, 2019.

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

## Australian market project valuations could improve pricing

The board of Macarthur considers an Australian listing could improve investor interest and trading liquidity and reduce its securities price volatility.

Directors also believe the company's pricing could be improved through an ASX listing as its market valuations become more consistent with ASX-listed peers.

Executive chairman Cameron McCall said yesterday: "The board of Macarthur is excited about the prospect of dual listing in Australia and considers that the benefits of doing so will include providing the company with increased opportunities to access capital from wholesale investors and an enhanced opportunity for retail investors in Australia to participate in the advancement of the company's projects."

The company's lead project is the Lake Giles Iron Project in WA's Yilgarn region.

Macarthur hopes to see Lake Giles through to production and has already attracted a high-profile partner in the form of Glencore PLC (LON:GLEN) (JSE:GLN) (OTCMKTS:GLCNF) (OTCMKTS:GLNCY).

McCall said: "An ASX dual listing will provide Macarthur with sufficient funding to continue the advancement of the company's flagship Lake Giles Iron Project in the Yilgarn region of Western Australia and will support the company's objective to transition to a near-term producer of premium magnetite concentrate for global speciality steel markets."

**Price:** 0.65

**Market Cap:** \$66.52 m

### 1 Year Share Price Graph



December 2019 May 2020 October 2020

### Share Information

**Code:** MIO

**Listing:** ASX

**52 week High Low**  
0.795 0.085

**Sector:** General mining & base metals

**Website:** [www.macarthurminerals.com](http://www.macarthurminerals.com)

### Company Synopsis:

Macarthur Minerals Ltd (ASX:MIO) is an iron ore development, gold and lithium exploration company focused on bringing to production its Western Australia iron ore projects.

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"Work on the listing process is well advanced and, following the company's announcement in March 2019 of its entry into a 10-year offtake agreement with Glencore International AG for the sale of iron ore to be produced from the Lake Giles Iron Project, completing a listing on ASX will be another important milestone towards realising the company's transformation and delivering value to shareholders."

Earlier this year Macarthur raised US\$6 million to advance the A iron ore project, during a fully-subscribed private placement closed in July 2019.

The funds were earmarked for a bankable feasibility study (BFS) for the project.

### **Gold, lithium and nickel assets are also in the portfolio**

Macarthur holds about 62 square kilometres in the Yilgarn which is about 175 kilometres northwest of the mining city of Kalgoorlie-Boulder.

The company has flagged hematite project ore from Ularring and Treppo Grande as having potential to be used as direct shipping or beneficiated iron ore while magnetite resources from Moonshine could be marketed as beneficiated magnetite concentrate.

Macarthur's large 1,281 square kilometre tenement area in WA's Pilbara region is prospective for gold, lithium and nickel exploration interests while its Railroad Valley region claims in Nevada are in lithium brines.

The Nevada project is about 380 kilometres from the metropolitan centre of Reno, near electric vehicles major Tesla Inc's (NASDAQ:TSLA)(FRA:TL0) (ETR:TL0) (BMV:TSLA) Gigafactory.

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