

**EARLY WARNING NEWS RELEASE  
ACQUISITION OF SHARES OF MACARTHUR MINERALS LIMITED**

**Dubai, United Arab Emirates – July 24, 2014.** The Halliday Family Trust of P.O. Box 213216, Dubai, United Arab Emirates, today announced pursuant to National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* that on July 24, 2014, it acquired ownership and control of 11,200,000 ordinary shares (the “**MMS Shares**”) of Macarthur Minerals Limited (“**MMS**” or the “**Company**”).

The MMS Shares were issued to the Halliday Family Trust as a private placement from treasury pursuant to a share subscription agreement with MMS. The purchase price for the 11,200,000 MMS Shares was AUD\$2,240,000 or AUD\$0.20 per share. The purchase price is equal to C\$2,283,008 or approximately C\$0.204 per share, based on the Reserve Bank of Australia exchange rate on June 6, 2014.

As a result of this subscription and issuance, the Halliday Family Trust owns a total of 11,200,000 MMS Shares representing approximately 19.99% of the total number of MMS Shares currently issued and outstanding.

The Halliday Family Trust is a trust company, which is controlled directly by Michael Halliday as the trustee. The Halliday Family Trust’s subscription was made for investment purposes. The Halliday Family Trust may or may not, in the future, acquire ownership and control over additional securities of the Company for investment purposes, subject to applicable laws.

**A copy of the early warning report relating to this transaction is available at [www.sedar.com](http://www.sedar.com).**

**For more information, please contact:**

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