

NOTICE OF ANNUAL GENERAL MEETING – AUGUST 31, 2015

MACARTHUR MINERALS LIMITED

ACN 103 011 436

Notice is hereby given that the Annual General Meeting (the “**Meeting**”) of Macarthur Minerals Limited ACN 103 011 436 (the “**Company**”) will be held at Hopgood Ganim Lawyers, Level 8, Waterfront Place, 1 Eagle Street, Brisbane, Queensland, Australia on Monday, August 31, 2015 commencing at 10:00 a.m. (Australian Eastern Standard Time).

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS & REPORTS

To receive and consider the Australian statutory report of the directors and the Australian and Canadian financial reports of the Company and its controlled entities for the year ended March 31, 2015 together with the Auditors’ reports thereon.

1. ELECTION OF DIRECTOR – EARL EVANS

To consider and, if thought fit, to pass the following **ordinary resolution**:

“That Earl Evans who retires in accordance with the clause 18.3(a) of the Company’s Constitution, and being eligible, be elected as a director of the Company in accordance with clause 18.3(a) of the Company’s Constitution.”

2. ELECTION OF DIRECTOR – CAMERON MCCALL

To consider and, if thought fit, to pass the following **ordinary resolution**:

“That Cameron McCall who retires in accordance with the clause 18.3(a) of the Company’s Constitution, and being eligible, be elected as a director of the Company in accordance with clause 18.3(a) of the Company’s Constitution.”

3. ELECTION OF DIRECTOR – DAVID TAPLIN

To consider and, if thought fit, to pass the following **ordinary resolution**:

“That David Taplin who retires in accordance with the clause 18.3(a) of the Company’s Constitution, and being eligible, be elected as a director of the Company in accordance with clause 18.3(a) of the Company’s Constitution.”

4. RE-ELECTION OF DIRECTOR – ALAN SPENCE PHILLIPS

To consider and, if thought fit, to pass the following **ordinary resolution**:

“That Alan Spence Phillips, who retires by rotation in accordance with clause 18.6(a) of the Company’s Constitution, and being eligible, be re-elected as a director of the Company in accordance with clause 18.8(a)(1) of the Company’s Constitution.”

5. ELECTION OF DIRECTOR – ALAN (“JOE”) JOSEPH PHILLIPS

To consider and, if thought fit, to pass the following **ordinary resolution**:

“That Joe Phillips, who submits himself for election as a director of the Company in accordance with clause 18.7(a) of the Company’s Constitution, be elected as a director of the Company in accordance with clause 18.8(a)(1) of the Company’s Constitution.”

6. APPOINTMENT OF CANADIAN AUDITOR

To consider and, if thought fit, pass the following **ordinary resolution**:

“That, Davidson & Company LLP Chartered Accountants, be re-appointed as Canadian auditors of the Company for the 2015-2016 financial year at a remuneration to be fixed by the directors.”

7. ADOPTION OF EMPLOYEE SHARE COMPENSATION PLAN AND CONSULTANT SHARE COMPENSATION PLAN

To consider and, if thought fit, pass the following **ordinary resolution**, with or without amendment:

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1. *The employee share compensation plan and the consultant share compensation plan of the Company (the “**Share Compensation Plans**”) as described in the Information Circular dated July 31, 2015 (the “**Information Circular**”) are hereby approved, subject to the Company obtaining all required approvals from the TSX-V and any other regulatory authorities;*
2. *the outstanding options of the Company shall be rolled into and governed by the Share Compensation Plans;*
3. *any unallocated entitlements under the Share Compensation Plans are approved and the Company is authorized to grant entitlements under the Share Compensation Plans until the next Annual General Meeting; and*
4. *any director or officer of the Company is hereby authorized and directed to do all acts and things and to execute and deliver all documents required, as in the opinion of such director or officer may be necessary or appropriate in order to give effect to this resolution.”*

Accompanying this Notice of Meeting is the Information Circular, a proxy form and a financial statement request form. The accompanying Information Circular is incorporated into this Notice of Meeting and provides information relating to the matters to be addressed at the Meeting, and further particulars on voting instructions.

DATED this 31st day of July, 2015.

By Order of the Board

“David Taplin ”

David Taplin
Company Secretary

Notes:

- (a) All registered shareholders at 7:00 a.m. Friday, August 28, 2015 (Australian Eastern Standard Time) or 5:00 p.m. (Eastern Daylight Time) or 2:00p.m. (Pacific Daylight Time) on Thursday, August 27, 2015) are entitled to attend and cast a vote at the Meeting. All registered shareholders who are unable to attend the Meeting in person are entitled to appoint a person to act as their proxy.
- (b) A registered shareholder that is a corporation must elect to appoint a representative in accordance with section 250D of the *Corporations Act 2001 (C'th)* in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return a proxy form in accordance with the directions set out in the attached Information Circular.
- (d) The proxy need not be a shareholder of the Company. A registered shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If two proxies are appointed by one shareholder neither of them will be entitled to vote on a show of hands at the Meeting.
- (e) Shareholders may beneficially own shares that are registered in the name of a nominee (such as a broker, another intermediary or an agent of that broker or intermediary) (“**Non-Registered Shareholders**”). Without specific instructions, nominees are prohibited from voting shares for their clients. If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you, your nominee or its agent is returned according to the instructions provided in or with such form, sufficiently in advance of the deadline specified, to ensure that they are able to provide voting instructions on your behalf.
- (f) If you have any queries on how to cast your votes then call Mr. David Taplin on (07) 3221 1796 (Australia local) or +61 7 3221 1796 (internationally) during Australian business hours or Macarthur's proxy solicitation agent, Laurel Hill Advisory Group, by email at assistance@laurelhill.com or by telephone at 1-877-452-7184 (toll free within Canada or the U.S.) or +1 416-304-0211 (for collect calls outside Canada and the U.S.).
- (g) The Company's financial statements and reports, are available on SEDAR at www.sedar.com or on the Company's website at www.macarthurminerals.com.

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