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Cadence Minerals PLC  
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**Cadence Minerals Plc**  
**("Cadence Minerals", "Cadence" or "the Company")**

**Macarthur Minerals (TSX-V: MMS) Signs 10 Year Iron Ore Off-Take Agreement for the Lake Giles Iron Project in Australia With Glencore International A.G.**

Cadence Minerals (AIM/NEX: KDNC; OTC: KDNCY) is pleased to note the announcement today from Macarthur Minerals (TSX-V: MMS) ("Macarthur") that it has entered into a binding Life-of-Mine Off-Take Agreement ("Agreement") with Glencore International A.G. ("Glencore") for sale of iron ore to be produced from the Lake Giles Iron Project ("Project") at Lake Giles in the Yilgarn region of Western Australia from the commencement of commercial production.

**Highlights:**

- Glencore secures life-of-mine of the project with commercial terms for approximately 4m tonnes per annum average for the first 10 years, with the option to extend for a following 10 years for all tonnes of future Lake Giles iron ore production.
- Glencore agrees to release up to 70% of their off-take volume where Macarthur secures project financing from a Strategic Industry Investor, subject to their securing off-take of the product produced.
- This Agreement with Glencore positions Macarthur to go forward to complete their project financing.
- The Agreement is currently valued at approximately US\$4bn in revenue over the first 10-year term ensuring Macarthur long term revenue and consistent sales per year.
- Terms and conditions have been competitively negotiated reflecting strong forward demand.

**High grade iron ore prices:**

Metallurgical test work on the Lake Giles's Moonshine Magnetite Project indicates that an export product of high margin +65% Fe can be achieved. In its announcement, Macarthur states that the current market price for 65% Fe product is quoted at US\$98/tonne (A\$140 per tonne). Macarthur also states that the value of the initial 10-year Glencore off-take at current market price for Moonshine iron ore would be ~US\$4bn.

Cadence holds approximately 10% of the issued equity interest in Macarthur, which is an Australian mining exploration company focused primarily on iron ore, nickel, lithium and gold in Western Australia. It also has a lithium project in Nevada, USA.

The full release can be found at: [https://web.tmxmoney.com/article.php?newsid=6303739202199099&qm\\_symbol=MMS](https://web.tmxmoney.com/article.php?newsid=6303739202199099&qm_symbol=MMS)

**Cadence Minerals Chairman Andrew Suckling commented:** *"It is gratifying to see that the confidence of the Cadence management team in its investment strategy into Macarthur Minerals means that our company can now participate in a transformational take off agreement between Macarthur and Glencore, one of the largest mining conglomerates in the world."*

*"We congratulate the Macarthur Minerals management team on achieving this key milestone."*

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- Ends -

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**Qualified Person**

Kiran Morzaria B.Eng. (ACSM), MBA, has reviewed and approved the information contained in this announcement. Kiran holds a Bachelor of Engineering (Industrial Geology) from the Camborne School of Mines and an MBA (Finance) from CASS Business School.

**Forward-Looking Statements:**

Certain statements in this announcement are or may be deemed to be forward-looking statements. Forward-looking statements are identified by their use of terms and phrases such as "believe" "could" "should" "envisage" "estimate" "intend" "may" "plan" "will" or the negative of those variations or comparable expressions including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth results of operations performance future capital and other expenditures (including the amount, nature and sources of funding thereof) competitive advantages business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements including risks associated with vulnerability to general economic and business conditions competition environmental and other regulatory changes actions by governmental authorities the availability of capital markets reliance on key personnel uninsured and underinsured losses and other factors many of which are beyond the control of the Company. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions. The Company cannot assure investors that actual results will be consistent with such forward-looking statements.

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