

NEWS RELEASE
 August 27, 2012

Symbol: MMS: TSX, OTCQX: MMSDF
 For Immediate Dissemination

MACARTHUR MINERALS TO HOST CONFERENCE CALL AND PROVIDE SHAREHOLDER UPDATE

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the “Company” or “Macarthur”) will host a conference call on **Wednesday, 29 August 2012 at 8:30 AM (Canada – Ontario, Eastern Daylight Time)** to provide an update on the progress of the Ularring Hematite Project, and to discuss the Company’s focus on maximising shareholder value.

The conference call will be accessible by dialling toll free:

Location	Dial in Number
Toronto	416-340-8530
North America	877-240-9772
International (including Australia)	+1 800-9559-6849 (please use International Access Code)

Conference call participants will listen to the presentation made by Macarthur management and are encouraged to send their questions in advance to the Company so they may be read and responded to on the call. Questions to be addressed on the conference call should be sent before Tuesday 28 August at 5:00 pm Eastern Daylight Time to communications@macarthurminerals.com. Details about the replay of this conference call will be available on the Company’s website.

ABOUT MACARTHUR MINERALS LIMITED (TSX: MMS, OTCQX: MMSDF)

Macarthur Minerals Limited is an Australian based resource development company currently focused on developing its Ularring Hematite Project, located in the Yilgarn iron ore district in Western Australia. The Ularring Hematite Project is located 110 km from rail infrastructure with a direct connection to the iron ore exporting Port of Esperance, Western Australia.

The Ularring Hematite Project has an indicated Mineral Resource of 54.46 Mt at 47.2% Fe and an inferred Mineral Resource of 25.99 Mt at 45.4% Fe (press release dated June 14, 2012; NI43-101 Technical Report dated June 29, 2012). In addition, Macarthur’s Moonshine Magnetite Project has an inferred Mineral Resource of 1.3 Bt at 30.1% Fe (press release dated December 15, 2010; NI43-101 Technical Report dated March 25, 2011).

A Positive Preliminary Feasibility Study was released to the market on the Ularring Hematite Project in August 2012 (press release dated August 16, 2012; Technical Report to be filed by September 30, 2012). A Positive Preliminary Economic Assessment on the Moonshine Magnetite Project was released in February 2011 (press release dated February 7, 2011, Technical Report dated March 25 2011).

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Alan Phillips”
 Alan Phillips, President, Chairman & CEO

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Caution Regarding Forward Looking Statements

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. 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. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the reliability of information prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. 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 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 and the general level of global economic activity. 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 otherwise.