

NEWS RELEASE
August 28, 2014

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For Immediate Dissemination

RESULTS OF MACARTHUR MINERALS' ANNUAL GENERAL MEETING

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the "Company" or "Macarthur") is pleased to announce that all resolutions were passed at the Annual General Meeting of the Company held today in Australia.

Macarthur's President, Chairman and CEO, Alan Phillips commented that, "*Macarthur takes this opportunity to thank its shareholders for its high level of support. Almost 85% of the Company's shareholders participated in the meeting, with 85 - 100% of those shareholders voting in support of all resolutions.*"

Resolution 3, the re-election of Richard Patricio, and Resolution 6, the appointment of Australian Auditors were passed on a show of hands. Resolutions 1, 2, 4 and 5, the re-election of Jon Starink, Jeffrey Wall, Alan Phillips and John Toigo, respectively were passed by a poll.

The results of the Annual General Meeting are set out in Appendix 1.

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, which included a probable Mineral Reserve of 42.95 Mt at 47% Fe (press release dated August 16, 2012; Technical Report dated September 27, 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.

Appendix 1

Macarthur Minerals Ltd 2014 Annual General Meeting – Voting Results

Resolution		Number of proxy votes received					Number of votes cast on a poll		
		For	Against	Abstain [#]	At the proxy's discretion	Total*	For	Against	Total
1	Re-election of Jon Starink	28,887,293	1,572,326	5,384,527	2,000	30,461,619	40,089,293	1,572,326	41,661,619
		94.83%	5.16%	-	0.01%	100%	96.23%	3.77%	100%
2	Re-election of Jeffrey Wall	28,887,293	1,572,326	5,384,527	2,000	30,461,619	40,089,293	1,572,326	41,661,619
		94.83%	5.16%	-	0.01%	100%	96.23%	3.77%	100%
3	Re-election of Richard Patricio	30,459,119	500	5,384,527	2,000	30,461,619	-	-	-
		99.99%	0.00%	-	0.01%	100%	-	-	-
4	Re-election of Alan Phillips	28,887,293	6,956,853	-	2,000	35,846,146	40,089,293	6,956,853	47,046,146
		80.59%	19.40%	-	0.01%	100%	85.21%	14.79%	100%
5	Re-election of John Toigo	28,887,293	6,956,853	-	2,000	35,846,146	40,089,293	6,956,853	47,046,146
		80.59%	19.40%	-	0.01%	100%	85.21%	14.79%	100%
6	Appointment of Australian Auditors	30,799,280	-	5,384,527	2,000	30,801,280	-	-	-
		99.99%	-	-	0.01%	100%	-	-	-

* Percentage figures are based on total number of shares voted.

Abstains are not counted towards the total number of shares voted.

A poll was conducted for resolutions 1, 2, 4 and 5 as required under section 87(b) on the Ontario Securities Act.