

NEWS RELEASE
June 9, 2010

Symbol: MMS-TSXV
For Immediate Dissemination

MACARTHUR MINERALS REPORTS ON THIRD PARTY TRANSACTION IN ITS SHARES

VANCOUVER, BRITISH COLUMBIA – (Marketwire – June 9, 2010), Macarthur Minerals Limited (MMS – TSXV) (“the Company”) would like to advise its shareholders of the following transactions, the Minmetals Mining Corporation Limited (‘MMCL’) Acquisition Agreement and the Famous Key Holdings Limited (‘Famous Key’) Acquisition Agreement, which were announced by Continental Holdings Limited (‘Continental Holdings’, Hong Kong Stock Code: 00513) on the Hong Kong Stock Exchange on June 3, 2010. Under those agreements, Trade Bloom Holdings Limited (‘Trade Bloom’), an indirect wholly-owned subsidiary of Continental Holdings will acquire all of MMCL’s and Famous Key’s shares in the Company.

According to Continental Holding’s announcement on the Hong Kong Stock Exchange (extractions follow):

“Pursuant to the MMCL Acquisition Agreement and the Famous Key Acquisition Agreement, Trade Bloom has conditionally agreed to acquire and the Vendors have conditionally agreed to sell an aggregate of 5,384,527 MMS Shares, representing approximately 18.09% of the entire issued share capital of MMS. “

“The Consideration payable by Trade Bloom is approximately HK\$139.8 million, which will be fully satisfied by the issue of the Convertible Notes.”

“The consideration payable by Trade Bloom to MMCL is C\$11,006,289 (equivalent to approximately HK\$81,666,664.38), or C\$3.50 (equivalent to approximately HK\$25.97) per MMS Share. The consideration payable per MMS Share under the MMCL Acquisition Agreement is equivalent to that under the Famous Key Acquisition Agreement. The consideration will be fully satisfied by the issue of the MMCL Convertible Note.”

“The consideration payable by Trade Bloom to Famous Key (or a wholly-owned subsidiary of Famous Key) is C\$7,839,555.5 (equivalent to approximately HK\$58,169,501.81), or C\$3.50 (equivalent to approximately HK\$25.97) per MMS share. The consideration payable per MMS Share under the Famous Key Acquisition Agreement is equivalent to that under the MMCL Acquisition Agreement. The consideration will be satisfied by the issue of the Famous Key Convertible Note.”

The full text of the announcement can be found at the following:
<http://www.hkexnews.hk/listedco/listconews/sehk/20100603/LTN20100603922.pdf>

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Alan Phillips"

Alan Phillips, President, Chairman & CEO

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