



For Immediate Dissemination
August 14, 2009

TSXV-MMS

MACARTHUR TO REACQUIRE 30% INTEREST OF LAKE GILES VIA A SHARE ISSUE

Macarthur Minerals Limited (TSXV-MMS) has today finalized all documentation with LPD Holdings (Aust) Pty Ltd. (LPD) to reacquire LPD's 10% interest in Internickel Australia Pty Ltd. (IAPL) in exchange for the issuance of 1,572,326 common shares in Macarthur Minerals Limited (MMS) to LPD at a deemed price of C\$2.12 per common share. The transaction forms a part of the Company's reacquisition of a 30% interest in IAPL, as disclosed in the Company's press release of June 3, 2009. Completion of the transaction remains subject to approval of the TSX Venture Exchange.

The remaining 20% of IAPL held by Minmetals Mining Corporation (MMCL) is in the process of being reacquired by MMS in exchange for the issuance of 3,144,654 common shares in MMS to MMCL at a deemed price of C\$2.12 per common share.

Upon completion of these transactions with LPD and MMCL, and subject to all necessary regulatory approvals being obtained, including that of the TSX Venture Exchange, MMS will hold a 100% interest in IAPL and the Lakes Giles Project. Mr. Barwick looks forward to welcoming both LPD and Minmetals Mining Corporation as major shareholders to the Company.

Mr. David Barwick, Chairman, stated from Vancouver that: "This is a very positive outcome, as it re-establishes a 100% ownership of IAPL and the Lake Giles project, allowing Macarthur to pursue potential buyers for the project. The Company raised C\$10 million in 2008 through the initial sale of a 30% interest in IAPL. These funds have allowed the Company to further define and expand the in-situ inferred resource figure for Lake Giles."

Mr. Barwick further stated that Stage 7 drilling would be completed in early September 2009. The Company continues to remain in a strong cash position.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K. Barwick, Chairman
President & CEO

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