



NEWS RELEASE
March 22, 2010

Symbol: MMS-TSXV
For Immediate Dissemination

PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA – (Marketwire – March 22, 2010), Macarthur Minerals Limited (MMS – TSXV) (“the Company”)

The Company is pleased to announce that it has arranged a non-brokered private placement of up to 6,000,000 common shares at a price of \$1.50 per share for total gross proceeds of up to \$9,000,000.

The Company may pay commissions in respect of all or a portion of the private placement comprised of up to a 7% cash fee and up to a 7% share purchase warrant to qualified parties. Each such warrant will entitle the holder to acquire one common share at a price of \$1.80 for a period of three years from closing of the private placement. Insiders may participate in over 25% of the private placement. The private placement is subject to approval by the TSX Venture Exchange.

Net proceeds from the private placement will be applied towards advancement of the Company's Lake Giles project and general working capital.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Alan Phillips”

Alan Phillips, President, Chairman & CEO

Corporate Relations

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