

NEWS RELEASE
August 24, 2010

Symbol: MMS-TSXV
For Immediate Dissemination

RESULTS OF ANNUAL GENERAL MEETING & APPOINTMENT OF ALTERNATE DIRECTOR

MACARTHUR MINERALS LIMITED – (TSX-V: MMS) (“Macarthur” or “the Company”) is pleased to announce that the following resolutions were passed today at the Annual General Meeting of the Company on a poll:

- 1.1 That Simon Hickey who retires by rotation in accordance with the Company’s Constitution, and being eligible, be re-elected as a Director of the Company in accordance with clause 6.1 of the Company’s Constitution and the requirements of the TSX-V.
- 1.2 That Alan Spence Phillips, being eligible, be re-elected as a Director of the Company in accordance with the requirements of the TSXV.
- 1.3 That John Toigo, having been appointed as a Director on 31 August 2009, who retires in accordance with the clause 6.1 of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company in accordance with the requirements of the TSXV.
2. *That Davidson & Company, LLP Chartered Accountants, be re-appointed as Canadian auditors of the Company for the 2010-11 financial year at a remuneration to be fixed by the directors.*
3.
 - (a) that the Company’s existing 10% “rolling” Stock Option Plan be ratified, confirmed and approved as required by the TSX-V;
 - (b) that the Board be granted the discretion pursuant to the Stock Option Plan to grant stock options to directors, senior officers, employees, consultants, management company employees, employees and others providing services to the Company and its subsidiaries, as the Board sees fit provided, however, that the aggregate number of shares of the Company subject to options under the Stock Option Plan shall not exceed 10% of the issued and outstanding shares of the Company at the time of grant or such greater number as may be approved from time to time by the shareholders of the Company. Such grants shall be made under the terms of the Stock Option Plan and within the rules and policies of the TSXV in effect at the time of granting and the exercise of any options granted pursuant to such authorization is hereby approved; and

- (c) any one director or officer of the Company, be and he/she is hereby authorized and directed to do all such acts and things and execute and deliver under the corporate seal of the Company or otherwise all such deeds, documents, instruments and assurances as in his/her discretion may be necessary or desirable to give effect to the foregoing resolutions and to complete all transactions in connection with the implementation of the Stock Option Plan.
4. Pursuant to clause 6.3 of the Constitution of the Company, that the maximum aggregate remuneration payable to non-executive directors be increased from AUD \$135,000 to AUD \$200,000 per annum.

Results of the poll were as follows:

Resolution (as per above)	For	Against	Abstain	Total
1.1	22,927,082	2,127,326	0	25,054,408
1.2	22,927,082	2,127,326	0	25,054,408
1.3	22,927,082	2,127,326	0	25,054,408
2	22,927,082	2,127,326	0	25,054,408
3	17,492,555	7,561,853	0	25,054,408
4	17,064,984	2,461,897	5,527,527	25,054,408

The Company is also pleased to announce the appointment of Peter Ziegler as an alternate director for Alan Spence Phillips, subject to TSX-V approval.

Mr Ziegler is a Chartered Accountant and solicitor experienced in corporate matters and the provision of strategic advice. He was previously a partner of Ernst & Young and has had over 20 years experience in advising large and small companies with particular emphasis on mergers and acquisitions, capital structure and investments. He holds a Bachelor of Commerce (Honours), Bachelor of Laws (Honours) and Master of Financial Management from the University of Queensland.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Alan Phillips"

Alan Phillips, President, Chairman & CEO

Corporate Relations

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