



For Immediate Dissemination TSXV-MMS
December 3, 2009

**MACARTHUR MINERALS COMPLETES ACQUISITION OF INTEREST
IN LAKE GILES PROJECT FROM MINMETALS MINING CORPORATION LIMITED.**

Macarthur Minerals Limited (TSXV-MMS) has now completed the acquisition of a 20% interest in Internickel Australia Pty Ltd. (IAPL) from Minmetals Mining Corporation Limited (MMCL), a Hong Kong incorporated entity, in exchange for the issuance of 3,144,654 common shares in Macarthur Minerals Limited (MMS) at a deemed price of C\$2.12 per common share. The shares will be subject to a four month hold period under applicable securities laws and the policies of TSX Venture Exchange expiring on April 1, 2010.

The transaction forms a part of the Company's reacquisition of a 30% interest in IAPL, as previously disclosed in the Company's press releases of June 3, 2009 and August 14, 2009.

Upon completion of the transaction with MMCL, MMS will hold a 100% interest in IAPL and the Lakes Giles project.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Alan S. Phillips"
Alan S. Phillips, Chairman
President & CEO

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