



For Immediate Dissemination
August 28, 2009

TSXV-MMS

MACARTHUR MINERALS COMPLETES ACQUISITION OF INTEREST IN LAKE GILES PROJECT FROM LPD HOLDINGS (AUST) PTY LTD.

Macarthur Minerals Limited (TSXV-MMS) has now completed the acquisition of a 10% interest in Internickel Australia Pty Ltd. (IAPL) from LPD Holdings (Aust) Pty Ltd. (LPD) in exchange for the issuance of 1,572,326 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 December 27, 2009.

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. The remaining 20% of IAPL held by Minmetals Mining Corporation Limited (MMCL) is in the process of being acquired 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 the transaction with MMCL, MMS will hold a 100% interest in IAPL and the Lakes Giles project. Completion of the MMCL transaction remains subject to all necessary regulatory approvals being obtained, including that of the TSX Venture Exchange.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K. Barwick, Chairman
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