

NEWS RELEASE

August 19, 2010

Symbol: MMS-TSXV

For Immediate Dissemination

ADDITIONAL DSO GRADE IRON ORE MINERALISATION INTERSECTED AT LAKE GILES

VANCOUVER, BRITISH COLUMBIA – (Marketwire – August 19, 2010), Macarthur Minerals Limited (MMS – TSXV) (“the Company”) is pleased to advise that RC drilling has returned further direct shipping ore (DSO) grade mineralisation for its Lake Giles project, located in Western Australia. Key highlights:

- Hematite-goethite (DSO grade) iron mineralisation at Lost World and Snark projects. Better intersections include:
 - 21m @ 57.4%Fe from 5m depth**
 - 9m @ 61.6%Fe from 16m depth**
 - 28m @ 57.9%Fe from 13m depth**
 - 16m @ 57.4%Fe from 36m depth**
 - 8m @ 61.1%Fe from 44m depth**
- 5 areas now confirmed to host hematite-goethite mineralisation.
- A further 40 RC drill holes planned to be drilled over next 6 weeks.
- A total of 83 holes for 3,128 metres are pending assays.
- Metallurgical testwork programme on diamond core commenced.

The drilling was carried out over the outcropping hematite zones the Company has mapped and sampled earlier in the year. Since drilling commenced on February 18, a total of 167 holes have been drilled for a total advance of 12,193 metres. Hematite-goethite mineralisation is now confirmed at 5 areas, namely the Snark, Lost World, Banjo, Moonshine and Central projects. A full listing of results for Snark and Lost World is detailed in Tables 1 and 2 (down-hole lengths reported - true widths will be determined).

The results of the first 32 RC holes resulted in a 43-101 compliant Inferred Mineral Resource estimate for its Banjo and Moonshine North projects of 4.4 million tonnes at 54.2 % Fe (refer news release dated June 22, 2020). Metallurgical testwork from diamond holes completed at Banjo and Moonshine has commenced. Macarthur Minerals, President, Mr Alan Phillips stated “These new results strengthen our ability to meet our objective to delineate 10mt of DSO”.

Snark

A total of 8 RC holes for an advance of 583 metres have been drilled on 200 metre section spacings at Snark and assays reported. Of the 8 holes drilled, 5 holes have intersected hematite-goethite mineralisation. A further 17 RC holes for an advance of 1019 metres have been drilled with assays pending. Better intersections are summarised below and detailed in Table 1.

21m @ 57.4%Fe from 5m depth
9m @ 61.6%Fe from 16m depth
28m @ 57.9%Fe from 13m depth
9m @ 59.0% Fe from 32m depth

Table 1 – Snark RC Intersections

Hole ID	From	To	Length (m)	Fe %	SiO2%	Al2O3%	P%	S%	LOI%
LGRC_355	5	26	21	57.4	6.2	3.9	0.06	0.17	7.1
<i>including</i>	16	25	9	61.6	3.5	2.2	0.07	0.13	5.6
and	36	42	6	53.5	12.5	1.9	0.12	0.06	8.4
and	45	48	3	54.2	13.7	1.6	0.07	0.02	5.8
LGRC_359	6	9	3	58.5	5.0	3.1	0.06	0.06	7.7
<i>including</i>	6	8	2	59.0	4.7	2.8	0.05	0.06	7.8
and	20	27	7	55.2	9.4	3.5	0.05	0.02	7.4
<i>including</i>	22	24	2	59.4	5.4	2.4	0.06	0.02	6.7
LGRC_360	4	11	7	60.7	3.5	3.3	0.10	0.04	5.6
and	46	50	4	57.7	10.1	1.8	0.08	0.01	5.0
<i>including</i>	47	49	2	60.4	7.3	1.3	0.06	0.01	4.8
LGRC_361	5	10	5	55.3	6.8	4.4	0.05	0.14	9.1
and	30	48	18	56.9	6.5	4.1	0.08	0.03	7.3
<i>including</i>	32	41	9	59.0	4.8	3.6	0.09	0.03	6.6
<i>including</i>	45	47	2	59.5	4.7	2.2	0.10	0.02	7.1
LGRC_362	13	41	28	57.9	5.8	3.8	0.08	0.07	7.1
<i>including</i>	15	22	7	59.2	5.0	3.5	0.07	0.07	6.3
<i>including</i>	24	30	6	59.9	4.1	2.9	0.08	0.09	6.8
<i>including</i>	33	38	5	61.0	4.1	1.9	0.09	0.04	6.3

Lost World

A total of 3 RC holes for an advance of 270 metres have been drilled on 200 metre section spacings at Lost World and assays reported. All 3 holes have intersected hematite-goethite mineralisation. A further 2 RC holes for an advance of 170 metres have been drilled with assays pending. Better intersections are summarised below and detailed in Table 2.

16m @ 57.4%Fe from 36m depth
8m @ 61.1%Fe from 44m depth
5m @ 57.4%Fe from 2m depth

Table 2 – Lost World RC Intersections

Hole ID	From	To	Length (m)	Fe %	SiO2 %	Al2O3%	P%	S%	LOI%
LGRC_304	12	24	12	53.2	8.0	6.5	0.10	0.16	9.0
LGRC_305	16	25	9	53.4	9.0	7.2	0.05	0.14	7.0
And	28	31	3	56.3	6.5	5.2	0.09	0.15	7.4
And	36	52	16	57.4	6.7	4.2	0.07	0.11	6.7
<i>including</i>	36	38	2	59.5	4.6	3.7	0.05	0.12	6.3
<i>including</i>	44	52	8	61.1	5.7	2.1	0.08	0.05	4.6

LGRC_306	6	19	13	55.2	7.1	5.1	0.04	0.14	8.2
<i>including</i>	15	19	4	58.0	5.5	4.6	0.04	0.11	6.8
And	39	44	5	57.4	7.1	4.6	0.03	0.07	6.0
<i>including</i>	39	41	2	61.7	3.7	1.5	0.02	0.06	6.4
And	53	57	4	51.2	11.1	9.0	0.07	0.01	6.3

Notes for tables 1 and 2:

- All analysis by X-Ray Fluorescence Spectrometry (XRF) at SGS and Amdel Laboratory in Perth, Western Australian.
- RC Samples collected over 1 metre intervals using a industry standard 3 tier riffle splitter
- Intersections are reported >50% Fe Minimum intersection width 2 metres with internal waste of no more than 2 metres
- Downhole lengths reported as true width is unknown.
- Fe intersections grade rounded to 1 decimal figure.

Quality Assurance and Quality Control (QAQC) :

Intersections reported have been verified by the company's QAQC protocols. All samples from drill holes are prepared by SGS Laboratory and pulverised to 90% passing 75 microns then analysed for the iron suite using XRF.

QUALIFIED PERSON

Mr. Andrew Spinks B.App.Sc, Grad.Dip (Mining), a member of AusIMM, and a consultant geologist, is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), in charge of the exploration on the Lake Giles project.

Further information on Macarthur Minerals Limited and technical reports on the Lake Giles project can be found on the company's website www.macarthurminerals.com or www.sedar.com

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Alan Phillips"

Alan Phillips, President, Chairman & CEO

Corporate Relations

David Taylor

Tel: (604) 687 0775, Email: macarthurminerals@capitalstreetgroup.com

Australia: Alan Phillips, Tel: +61 418 726 230

Email: strategiccapiat@bigpond.com

**NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS
THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE)
ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE**

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES**