



For Immediate Dissemination
August 28, 2008

TSXV-MMS
NR2008-12

RESULTS OF AGM & SHAREHOLDER UPDATE

Vancouver, BC - Macarthur Minerals Limited (TSXV-MMS) is pleased to announce today that all resolutions proposed at the Company's Annual General Meeting were duly passed by shareholders.

The Chairman addressed shareholder queries at the AGM, advising that drilling on Stage 6 in the Deep South was progressing well. However, there was a two weeks stand down of the two drilling rigs in early August due to excessive rain.

The meeting was also informed that an Internal Geological Report was being prepared and would be provided to LPD Holdings (Aust) Pty Ltd ("LPD") as soon as it was completed. Mr. Barwick stated that the agreement with LPD allows for a cut off period of:

- September 30, 2008; or
- The date being 30 days following delivery of an Internal Geological Report by MMS to LPD.

Mr. Barwick confirmed that it was the intention of the Company to distribute the majority of the C\$100 million (after tax) if and when received from LPD to Shareholders. He confirmed that this would be in the range of \$3 per share and was consistent with the letter to Shareholders dated 21st December 2007. Management anticipates the LPD transaction to proceed accordingly, and is focused on achieving this milestone for Shareholders.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K. Barwick, President, Chairman & CEO

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This news release contains "forward-looking statements" regarding ongoing and upcoming exploration work and anticipated resource estimates. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and development stage exploration companies. Although management believes that statements contained in this press release are reasonable, actual results may differ materially from those anticipated in these statements.

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