



For Immediate Dissemination
February 17, 2009

TSXV-MMS
NR2009-3

**MACARTHUR RECEIVES SHAREHOLDER APPROVAL FOR MINMETALS TO
PROCEED WITH C\$100 MILLION PURCHASE OF 50% INTEREST
IN LAKE GILES PROJECT**

Macarthur Minerals Limited ("MMS"), at a special general meeting of shareholders, held February 16, 2009, received Shareholder approval for Minmetals Mining Corporation Limited ("MMCL") to acquire a 50% interest in Internickel Australia Pty Ltd ("Internickel"). This approval was required for MMS to comply with the terms of the amended agreement between the parties. MMS Chairman, Mr. David Barwick stated that 89% of Shareholders had voted (in person or by proxy) in favour of the sale. Under the terms of the revised transaction, MMCL now has until the 2nd of March 2009 to exercise its right to acquire the 50% interest in Internickel for C\$100 million.

Shareholders attending the meeting were advised that subject to the completion of the transaction it remained the intention of the Company to distribute the majority of the after tax acquisition funds to Shareholders by way of a special dividend.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K. Barwick, President, Chairman & CEO

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