

NEWS RELEASE
August 8, 2012

Symbol: MMS: TSX, OTCQX: MMSDF
For Immediate Dissemination

MACARTHUR MINERALS ENTERS INTO FURTHER AGREEMENTS TO SECURE ACCESS AT THE PORT OF ESPERANCE

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the “Company” or “Macarthur”) is pleased to announce that it has entered into a Capacity Reservation Deed and Market Sounding Participation Deed with Esperance Port Authority (“EPSL”) for access to the proposed expanded Port of Esperance (“Port”), located in the Great Southern Region of Western Australia.

Macarthur’s President, Chairman and CEO, Alan Phillips commented that, *“The Company has a clear strategy for the short term production at the Ularring Hematite Project. Timely expansion and access to the Port of Esperance export facilities is a critical aspect of development for the Project. The entry into the Capacity Reservation Deed and Market Sounding Participation Deed provides our project with a further step towards achieving our goals of early iron ore production”*.

Capacity Reservation Deed

As announced on December 16, 2010, Macarthur and EPSL entered into a Multi User Facility Access Deed, under which it secured commitment to a two (2) million tonne per annum (“mtpa”) allocation, as part of the proposed expansion of iron ore export facilities at the Port in Western Australia.

EPSL has initiated a market sounding process for expansion of iron ore facilities at the Port. As part of the process of moving closer towards expansion of the Port, Macarthur has now entered into a Capacity Reservation Deed with EPSL for two (2) million tonne capacity reservation at the Port. EPSL has also entered into capacity reservation deeds with Cazaly Resources Limited (5 mtpa), Golden West Resources Limited (3 mtpa) and Cashmere Iron Pty Ltd (5 mtpa).

The capacity reservation is subject to the iron ore facility expansion occurring and commercial terms being entered into between Macarthur and the operator of the proposed facility.

Macarthur’s proposed mining and export of hematite product is planned to coincide with the completion of the infrastructure corridor to the Port, being managed by the Western Australian Government, and the expansion of the Port itself.

On January 19, 2012 Western Australian Minister for Transport, Hon Troy Buswell BEd MLA, confirmed that export capacity at the Port will potentially increase by up to 20 mtpa in a staged plan, with the Western Australian Government formally committing to expansion of the Port.

The Company looks forward to working with EPSL and the appointed operator. The terms and conditions yet to be agreed between the EPSL and the Company are anticipated include access and usage changes and opportunities to increase Macarthur’s export capacity allocation over time.

Market Sounding Participation Deed

Minister Buswell also said in January that the Western Australian Government would embark on a market sounding exercise to identify private sector interest in expanding the Port’s capacity for iron ore exports. As announced by the Company in June 2012, EPSL requested expressions of interest for participation in the Government’s market sounding process. This process enables the private sector to identify their interest in the Port expansion process.



The Company has entered into a Market Sounding Participation Deed with EPSL, to facilitate the Company's participation in the market sounding process.

The Company is participating in a marketing sounding exercise in two capacities: as a miner, and as one of a number of foundation customers forming part of a larger consortium whose members comprise experienced port developers, operators and project funders.

ABOUT MACARTHUR MINERALS LIMITED (TSX: MMS, OTCQX: MMSDF)

Macarthur Minerals Limited is an Australian based resource development company currently focused on developing its Ularring Hematite Project, located in the Yilgarn iron ore district in Western Australia. The Ularring Hematite Project is located 110 km from rail infrastructure with a direct connection to the iron ore exporting Port of Esperance, Western Australia.

The Ularring Hematite Project has an indicated Mineral Resource of 54.46 Mt at 47.2% Fe and an inferred Mineral Resource of 25.99 Mt at 45.4% Fe (press release dated June 14, 2012; NI43-101 Technical Report dated June 29, 2012). In addition, Macarthur's Moonshine Magnetite Project has an inferred Mineral Resource of 1.3 Bt at 30.1% Fe (press release dated December 15, 2010; NI43-101 Technical Report dated March 25, 2011).

Positive Preliminary Economic Assessments were released to the market on the Ularring Hematite Project in November 2011 (press release dated November 21, 2011; Technical Report dated January 4, 2012) and the Moonshine Magnetite Project in February 2011 (press release dated February 7, 2011, Technical Report dated March 25, 2011).

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

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

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