

NEWS RELEASE
August 22, 2012

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

ISS AND GLASS LEWIS RECOMMEND VOTING IN FAVOUR OF ALL MACARTHUR MINERALS' AGM RESOLUTIONS

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the "Company" or "Macarthur") is pleased to announce that Institutional Shareholder Services ("ISS") and Glass Lewis & Co. ("Glass Lewis") have both issued reports recommending to their respective institutional clients that they vote in favour of all proposed items put forward at the Company's Annual General Meeting ("AGM") on August 29, 2012.

Both ISS and Glass Lewis are independent proxy advisory firms who, among other services, provide proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders.

A copy of the Glass Lewis and ISS reports can be found on the Company's website: <http://macarthurminerals.com/investors/annual-meeting-materials>.

Registered Macarthur shareholders, entitled to vote, are reminded that the proxy voting deadline for the AGM is **10:00 a.m. (Australian Eastern Standard Time) on Tuesday, August 28, 2012 or Monday, August 27, 2012 at 5:00 p.m. (Pacific Daylight Time)**. Non-registered beneficial shareholders should carefully follow the instructions provided by their intermediary, including applicable deadlines, to ensure their vote is counted.

If you have any queries on how to cast your votes then call Mr. David Taplin on Australia local (07) 3221 1796 or international telephone +61 7 3221 1796 during Australian business hours or Macarthur's shareholder communications agent, Laurel Hill Advisory Group, by email at assistance@laurelhill.com or by telephone at 1-877-304-0211 (toll free within Canada or the U.S.) or + 1 416-304-0211 (for collect calls outside Canada and the U.S.).

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 (including a probable Mineral Reserve of 42.95 Mt at 47% 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).

A Positive Preliminary Feasibility Study was released to the market on the Ularring Hematite Project in August 2012 (press release dated August 16, 2012; Technical Report to be filed by September 30, 2012). A Positive Preliminary Economic Assessment on the Moonshine Magnetite Project was released 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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Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the reliability of information prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unforeseen technology changes that results in a reduction in iron or magnetite demand or substitution by other metals or materials, the discovery of new large low cost deposits of iron magnetite and the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.