

AMENDED FORM 51-102F3

AMENDED Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Macarthur Minerals Limited (the "Company")
Suite 1300 – 885 West Georgia Street, Vancouver, BC V6C 3E8 Canada

ITEM 2. DATE OF MATERIAL CHANGE

September 8, 2005

ITEM 3. NEWS RELEASE

Issued September 8, 2005 and distributed through the facilities of Canada Stockwatch and Market News. Please note the last paragraph of the news release has been amended to now read, "The 803,200 shares are subject to a hold period expiring on January 9, 2006."

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced the TSX Venture Exchange's final approval of the Company's issuance of shares for debt (previously announced on August 4, 2005). See attached amended news release.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached amended new release.

ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Garry Clark
Telephone: (604) 628-5002
Telephone2: 011-617-3815-1910

ITEM 9. DATE OF REPORT

DATED at Brisbane, Australia, this 9th day of September, 2005.

MACARTHUR MINERALS LIMITED

(formerly Macarthur Diamonds Limited)

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For Immediate Dissemination

September 8, 2005

TSXV:MMS

NR2005-3A

Amended NEWS RELEASE

Closing of Shares for Debt Previously Announced

Vancouver, B.C. – Macarthur Minerals Limited (TSXV – MMS) (the "Company") pleased to announce that the TSX Venture Exchange has approved the issuance of 803,200 shares in the capital of the Company at a price of \$0.20 per share in settlement of \$160,640 of debt of the Company. The 803,200 shares are subject to a hold period expiring on January 9, 2006.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

“Garry Clark”

Garry Clark, Director

Company Contact:

James Tuer, Tel: (604) 628-5002, Fax: (604) 688-3452

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