

MACARTHUR MINERALS LIMITED

(formerly Macarthur Diamonds Limited)

1300 – 885 West Georgia Street

Vancouver, B.C. V6C 3E8 Canada

Tel: (604) 628-5002

Fax: (604) 688-3452

For Immediate Dissemination

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NEWS RELEASE

Macarthur Announces CDN\$380,000 Private Placement

Vancouver, B.C. – Macarthur Minerals Limited (TSXV – MMS) (the "Company") pleased to announce it intends to complete a non-brokered private placement of 1,900,000 units at a price of CDN\$0.20 per unit for gross proceeds of CDN \$380,000. Each unit will consist of one common share and one-half of one common share purchase warrant of Macarthur. Each whole warrant will entitle the holder thereof to acquire one additional common share of Macarthur at a price of CDN\$0.30 per share for a period of 12 months following the closing date of the private placement.

Proceeds of this non-brokered private placement financing will be used for working capital of Macarthur and for ongoing exploration programs at its Lake Giles nickel project located in Western Australia.

The common shares and warrants to be issued in connection with this private placement will be subject to a four-month hold period following the closing date pursuant to applicable securities laws and the policies of the TSX Venture Exchange.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED



James Canning-Ure, President & Director

Company Contact:

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

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