

MACARTHUR MINERALS LIMITED

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TSXV:MMS

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PRESS RELEASE

Macarthur Minerals Limited results of Annual General Meeting and update on Private Placement.

December 9th, 2005

Macarthur Minerals Limited (“Macarthur”), (MMS-TSX.V) is pleased to announce the results of its Annual General meeting held today. All twelve resolutions put to the meeting were passed unanimously.

Included in the resolutions was approval for insiders to participate in the proposed Private Placement of four million shares to be issued at thirty (30) cents. This Private Placement is expected to close shortly and as soon as all regulatory approvals have been obtained. Part of the proceeds of Macarthur’s non-brokered private placement, approx. C\$950,000, will be used to finalise the acquisition of Internickel Australia Pty Ltd which holds the Lake Giles Project located in Western Australia with the remaining funds being used for immediate exploration work on the project.

The Company’s immediate focus will be on exploration of potential iron ore targets in palaeo channels draining banded iron formations plus follow up of known areas where anomalous gold and nickel values point to targets for economic metals concentrations.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

“James Canning-Ure”

James Canning-Ure, President

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