

PROXY FORM

AGM 2008

MACARTHUR MINERALS LIMITED
ACN 103 011 436

PLEASE COMPLETE IN BLACK INK

MEMBER/S NAME/S AND ADDRESS

No. of Shares Held.....

Name/s:.....

Address/es:.....

I/we appoint as my/our proxy the person named below to attend and vote on my/our behalf at the Annual General Meeting of the Company to be held at Level 3, 320 Adelaide Street, Brisbane, Queensland on Thursday, 28 August 2008 at 9:00am (Brisbane time) and at any adjournment or postponement thereof.

APPOINTMENT OF PROXY

Box A

I/we appoint.....
as my/our proxy or failing him/her the Chairman to exercise my/our votes for me/us on my/our behalf

OR

APPOINTMENT OF CHAIRMAN

Box B

I/we appoint the Chairman to exercise all of my/our votes for me/us on my/our behalf

DIRECTING YOUR PROXY HOW TO VOTE

I/we direct my/our proxy to vote in the following manner:

No*	RESOLUTION	FOR	AGAINST	ABSTAIN
2.1	Election of Alan Phillips			
2.2	Election of Nicolas Revell			
2.3	Election of James Canning-Ure			
2.4	Election of Simon Hickey			
2.5	Election of David Barwick			
3	Appointment of Canadian Auditors			
4	Ratification of Stock Option Plan			

*The resolutions are numbered as in the notice of general meeting. Where there are no directions indicated on how the proxy is to vote, the Chairman, if a designated proxy, or other person as designated proxy will have the power to vote as they see fit. Any proxies given to the Chairman which do not contain directions will be utilised to vote in favour of all resolutions.

INDIVIDUALS TO SIGN

.....
.....

EXECUTION BY ATTORNEY

Executed by.....
(insert name of attorney)

.....
(attorney to sign here) as attorney for

.....
(insert name of individual or company)

in accordance with the company's constitution and the Corporations Act 2001, if applicable. The authority or a certified copy of the authority under which the appointment is signed must be attached.

COMPANIES TO SIGN

Executed in accordance with the Company's constitution

.....
Director

.....
Director/Secretary

OR
.....

Sole Director and Sole Company Secretary

Affix seal if required

DATED

NOTES FOR COMPLETION OF PROXY FORM

MACARTHUR MINERALS LIMITED
ACN 103 011 436

THIS PROXY IS SOLICITED BY THE MANAGEMENT OF MACARTHUR MINERALS LIMITED

APPOINTMENT OF PROXY (see Proxy form)

- **To appoint a single proxy** - tick **BOX A**, complete name of proxy and sign Proxy Form; **OR**
- **To appoint the Chairman only** - tick **BOX B** and sign Proxy Form

A proxy appointed to attend and vote for a member has the same rights as the member to vote (to the extent allowed by this appointment) and to join in the demand for a poll.

If you mark the abstention box for a particular item, you are directing your proxy not to vote on a show of hands or on a poll and your shares will not be counted in computing the required majority on a poll.

(To appoint 2 proxies to exercise a specified proportion of your votes - see below)

HOW TO SIGN PROXY FORM

- The proxy form must be signed by the member or by the member's attorney. If a joint holding then either shareholder may sign.
- If the proxy is signed by a person who is not the registered shareholder, then the relevant authority or a certified copy should either have been exhibited previously to the Company or be enclosed with this proxy. If sent by fax then the authority must be certified.
- If the member is a corporation, the proxy form must be signed in accordance with its constitution and relevant corporations legislation, or under the hand of an authorised officer or attorney who has not received any notice of revocation. A person intending to vote shares held in the name of a corporation **MUST** bring a properly executed authority from the corporation in favour of the person attending.

DEADLINE FOR RECEIPT OF PROXIES

This Proxy Form must be lodged with the Company **before 9:00am** (Brisbane time) on **Tuesday 26 August 2008**, ie not less than 48 hours before the time for holding the meeting by:

- mailing your proxy to the Company at c/o Macarthur Minerals Limited, GPO Box 996, Brisbane Qld, Australia 4001; **OR**
- depositing your proxy with the Company at c/o Macarthur Minerals Limited, Suite 19, Level 5, 320 Adelaide Street, Brisbane, Queensland; **OR**
- faxing your proxy to (07) 3010 9001 (if within Australia) or +61 7 3010 9001 (if sent from overseas).

Please bring this letter with you to the meeting to enable us to process your registration efficiently.

Registration will commence at 8:45am on Thursday 28 August 2008.

APPOINTMENT OF 2 PROXIES

If you are entitled to cast 2 or more votes at the meeting, you may appoint 2 proxies instead of a single proxy
(If you wish to appoint 2 proxies then complete below and note details for Appointment of Proxy on Proxy Form)

I/we appoint (Insert name of first proxy).....
to exercise (state number or proportion).....
of my/our votes for me/us at the general meeting of the Company

AND

I/we appoint (Insert name of 2nd proxy).....
to exercise (state number or proportion).....
of my/our votes for me/us at the general meeting of the Company

OR

failing one or both of my 1st and 2nd proxies, then the Chairman is to exercise my/our votes for me/us in respect of the number or proportion of my/our shares allocated to the absent proxy/s, as set out above.

Note: If you appoint 2 proxies and do not specify the number or proportion of votes each proxy may exercise, then each will be entitled to exercise half of your votes (with fractions being disregarded.).