



NEWS RELEASE
November 4, 2011

Symbol: MMS-TSX OTCQX: MMSDF
For Immediate Dissemination

TECHNICAL REPORT FILED

VANCOUVER, BRITISH COLUMBIA – (Marketwire – November 4, 2011), Macarthur Minerals Limited (MMS – TSX OTCQX – MMSDF) (“the Company”) announces that further to its news release dated September 21, 2011 announcing a mineral resource estimate on the Company’s Lake Giles Hematite Project located 150 km north west of Kalgoorlie in Western Australia, it has today filed a National Instrument 43-101 technical report entitled “*Hematite Mineral Resource, Macarthur Hematite Project Western Australia*” dated November 4, 2011 prepared by David Williams B.Sc. (Hons), MAIG of CSA Global Resource Industry Consultants supporting the disclosure of mineral resources in such release. The technical report is consistent in all material respects with the mineral resource statement announced in the September 21 news release.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Alan Phillips”

Alan Phillips, President, Chairman & CEO

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Certain of the statements made and information contained in this news 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 news 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 news 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 news release or was otherwise relied upon by the Company in preparing this news 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 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 news release are made as of the date of the news 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.