



For Immediate Dissemination
October 16, 2007

TSXV-MMS
NR2007-9

MACARTHUR STAGE FOUR DRILLING PROGRAM COMMENCES ON LAKE GILES PROJECT

Vancouver, BC - **Macarthur Minerals Limited** (TSXV-MMS) advised that it has today commenced its Stage 4 drilling program totalling 8,000 – 10,000 metres. The majority of this program will focus on the iron ore potential of the Clark Hill North area. The Stage 4 drilling program has commenced in a previously-unexplored area where several encouraging hematite outcrops have been recently identified and is approximately 25km south of Clark Hill.

Mineral industry consultants Hellman & Schofield Pty Ltd estimated an in-situ Inferred Mineral Resources for Lake Giles of 82.5 million tonnes @ 24.6% Fe representing magnetic concentrate of 18.46 million tonnes @ 63.1% Fe, as noted in the Company's September 18, 2007 news release. The current Stage 4 drilling program is designed to increase the Inferred Mineral Resource by testing the newly-discovered hematite zone as well as work within the Clark Hill North area. There is also considerable near-term potential to add resources in the exploration target, with potential of between 35 and 65 million tonnes, representing approximately 10 to 19 million tonnes of magnetic concentrate.

These iron targets have the potential to increase the Lake Giles resource base to an even greater level which will attract strategic investors and/or joint venture partners who can assist in the development of infrastructure required to further advance the Lake Giles Project

Note that the exploration areas potential mineralisation has had insufficient modern exploration to define a Mineral Resource, and the estimates of tonnage are conceptual in nature and are based on the first three drilling stage results. It is uncertain that further drilling will convert any of the exploration potential to a Mineral Resource.

Qualified Person

Mr. Nick Revell, BSc, a member of AusIMM, and a Company director, is a Qualified Person as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), in charge of the exploration on the Lake Giles project.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K Barwick, President, Chairman & CEO

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