



For Immediate Dissemination
July 3, 2007

TSX-V: MMS
NR2007-6

GENERAL UPDATE - OFFICE RELOCATION, INCENTIVE OPTION REPRICING & BOARD RESIGNATION

Vancouver, BC - Macarthur Minerals Limited (TSXV-MMS) wishes to update shareholders on the following matters.

BRISBANE OFFICE RELOCATION - Effective July 1, 2007 the Company will be relocated to Level 5, Suite 19, 320 Adelaide Street Brisbane, QLD 4000 Australia (phone & fax numbers remain unchanged).

INCENTIVE OPTION REPRICING – The Company has today amended the exercise price of various options outstanding and held by certain directors and consultants. A total of 750,000 options are being amended to decrease the exercise price to \$1.60 per share. The options all have an expiry date of December 22, 2011. The options are governed by the Company stock option plan and are an important component of the Company's executive compensation strategy providing directors and consultants with long-term equity based performance incentives. The options are being repriced to bring those more in line with current market prices and recent share placement of the Company's common shares so as to ensure the interests of the management and board of directors are aligned with shareholders interests and to link performance compensation to enhancement of shareholder value.

The repricing of the options is subject to regulatory acceptance and the approval of the disinterested shareholders of the Company, and therefore none of the repriced options may be exercised prior to such approval being obtained.

RESIGNATION OF DIRECTOR - Mr. Damien Reynolds has resigned as a director of the Company effective June 30, 2007 and the Board has accepted his resignation with regret. The board is pleased to note that Mr. Reynolds will remain as a consultant to the Company on various matters associated with his expertise and in addition the Company continues to use the services of Longview Capital Partners, of which Mr. Reynolds is the Chairman.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K Barwick, President, Chairman & CEO

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