



For immediate dissemination
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SIGNIFICANT IRON RECOVERY TEST RESULTS AT LAKE GILES

Vancouver, BC. – Macarthur Minerals Limited (TSXV-MMS) (the “Company”) is pleased to announce significant iron recovery test results from the Lake Giles Project in Western Australia.

Test work completed for the Stage 2 drilling results recorded Davis Tube test recoveries of magnetite between 50% and 60%. These results are high by industry standards - nearly double that achieved in some large magnetite deposits currently being developed in Western Australia.

On November 16, 2006, the Company announced encouraging high-grade iron results from Stage 2 drilling at the Lake Giles project, which was highlighted by an intercept grading 68.4% iron over an interval of 105 meters. In addition, nearly half of the high grade intersections announced for Macarthur’s Lake Giles project are in a rock type with low crushing & grinding parameters. Taken together, these two factors are prospective for achieving low operating cost projections for Lake Giles.

An average recovery of 50% means that 1 tonne of magnetite concentrate could be produced from 2 tonnes of ore. Only one other prospect in Australia is known to have similar or better conversion characteristics. The Davis Tube test is an industry standard for determining potential commercial recoveries of magnetite.

Qualified Person

Mr. Nick Revell BSc is 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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