

MACARTHUR MINERALS LIMITED

1300 – 885 West Georgia Street
Vancouver, B.C. V6C 3E8 Canada
Tel: (604) 628-5002
Fax: (604) 688-3452

For Immediate Dissemination
February 14, 2006

TSXV:MMS
NR2006-5

NEWS RELEASE

MACARTHUR ANNOUNCES PROPOSED IRON ORE DRILLING TARGETS ON LAKE GILES PROJECT WESTERN AUSTRALIA

Vancouver, B.C. – Macarthur Minerals Limited (TSXV – MMS) (the "Company") advise that they have received a recommendation from their consultant geologists, K.Fox and Associates, who have recommended six targets with greater than 60% iron for further detailed mapping, sampling and drilling.

Five of these targets were identified in an earlier reconnaissance rock chip sampling of outcropping Banded Iron Formation (BIF's) completed by K. Fox and Associates in 2001 and 2005 and the sixth target identified from results of an earlier explorer (Geotechnics). The location of the targets (GDA94 co-ordinates) and their iron content is as follows:

	<u>Easting (metres)</u>	<u>Northing (metres)</u>	<u>% Iron</u>
1.	784,820	6,696,290	61.50
2.	784,890	6,696,390	60.40
3.	781,970	6,698,790	61.50
4.	784,020	6,697,000	61.44
5.	781,680	6,698,730	64.93
	Geotechnics		
6.	787,400	6,692,250	61% & 63%

Targets 1 to 3 were identified in the 2001 programme and samples analysed by Genalysis Laboratory Services Pty Ltd of Perth ("Genalysis") for percentages of iron, aluminium, phosphorous, sulphur, silica, titanium and vanadium. Targets 4 and 5 were identified by the 2005 programme and samples analysed by Genalysis for iron, aluminium, phosphorous, silica, titanium (in percentages), vanadium, manganese, cobalt and chromium in parts per million.

All samples greater than 60% iron and analysed by Genalysis (Targets 1 to 5) are of high quality and lack significant levels of undesirable elements.

Target 6 was identified from the results of previous exploration undertaken by Geotechnics Pty Ltd in about 1970 during exploration for nickel sulphides. In the course of this work several BIF's were analysed for iron with two samples containing over 60% iron.

The results for Targets 1-5 have been verified by Garry Clark BSc (Hons), FAusIMM, Company Director, who is a qualified person (the "Qualified Person") as defined in National Instrument 43-101- *Standards of Disclosure for Mineral Projects* ("NI-43-101") by inspection of original assay results sheets from Genalysis.

The results for Target 6 have not been verified by the Qualified Person as original assay sheets were not available but results were quoted from earlier exploration reports.

The recommended program will be carried out as detailed below:

Stage 1

Each of the six anomalies will be geologically mapped and BIF grab samples collected for analyses in order to verify the results of the earlier reconnaissance sampling and more accurately delineate the width and grade of the outcropping mineralisation. and to establish dip directions of the target BIFs.

This detailed mapping will establish the geometry of the target BIF's (dip direction and plunge direction of any fold zones that may have resulted in local thickening of the iron bearing rocks). Following this information the optimum positioning of the drilling can be determined.

Stage 2

Initially one inclined (preferably 60°) RC hole will be drilled into each target with priority being given to the most accessible possibly targets 2 and 3 as listed above.

Banded iron formations outcrops typically form features of topographic prominence and drill holes will require to be situated some distance from the target. It is estimated that inclined hole lengths will need to be at least 150 metres.

The Lake Giles project consists of a contiguous group of tenements comprising 6 granted Exploration Licences, 1 Exploration Licence application and 13 Mining Lease Applications covering an area of about 515 square kilometres, covering various mineralised sequences over a length of some 60 kilometres. The project is located 150 kilometres NNW of the mining centre of Kalgoorlie, Western Australia, as reviewed and discussed in the "Independent Technical Report, Lake Giles Project, Western Australia" dated 23 February 2005, and subsequently filed on SEDAR.

The Company also wishes to advise that Cooper Geological Services Pty Ltd is presently on the Lake Giles project to commence working on the programme identified above. While on site they are also scheduled to complete detailed mapping and sampling of two gold targets and one nickel target located in the vicinity of the iron ore targets to establish targets for possible follow up drilling.

Technical information in this release was prepared under the supervision of Garry Clark BSc (Hons), FAusIMM, Company Director, who is a qualified person as defined in NI 43-101.

On behalf of the Board of Directors,

MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K Barwick, Director

Company Contact:

James Tuer – Tel: (604) 628-5002, Fax: (604) 688-3452

**THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE
ADEQUACY OR ACCURACY OF THIS RELEASE**