

NEWS RELEASE
November 09, 2010

Symbol: MMS-TSXV
For Immediate Dissemination

MACARTHUR MINERALS LIMITED EXCEEDS INITIAL TARGET TONNAGE OF 10 MILLION TONNES OF HEMATITE-GOETHITE DIRECT SHIPPING ORE

VANCOUVER, BRITISH COLUMBIA – (Marketwire – November 09, 2010), Macarthur Minerals Limited (MMS – TSXV) (“the Company”) is pleased to release its NI 43-101 compliant Mineral Resource estimate for its Snark DSO (“potential Direct Shipping Ore”) project at its Lake Giles iron ore project located in Western Australia, of 7.1 million tonnes at 55.9 % Fe (refer Table 1).

The Snark Mineral Resource estimate is based on the recently completed Stage 9 programme where 65 RC holes for a total advance of 4,215 metres was completed.

The combined DSO Mineral Resource Estimate at the Lake Giles project is 11.5Mt at 55.2% Fe (Table 2).

The Mineral Resource was modelled by independent mining consultancy group CSA Global Pty Ltd (“CSA”) using the Company’s geological interpretation.

Table 1 - Snark – NI 43-101 Hematite-Goethite Inferred Resource Estimate based on 50% Fe cutoff

Tonnes (Mt)	Fe%	P%	SiO2%	Al2O3%	LOI %
7.1	55.9	0.07	7.8	4.2	7.6

- Figures contained within Table 1 have been rounded.
- The mineralisation generally consists of two or more parallel lenses which extend from the surface to between 20 and 55 metres depth. Horizontal thickness is typically 5 to 20 metres.
- A block model was constructed using three dimensional geological wireframes.
- Variograms were generated but were generally very poor due to limited data. Grades were estimated using ordinary kriging.
- Outlines and wireframes honour the actual locations of contacts on drill holes that are off section.
- Density was estimated with a regression from Fe grade based on core and rock samples.

Table 2 - Goethite/Hematite (DSO) - Inferred Mineral Resource Estimate

Deposit	Tonnes (Mt)	Fe%	P%	SiO2%	Al2O3%	LOI %
Banjo-Moonshine	4.4	54.2	0.07	10.7	4.9	7.0
Snark	7.1	55.9	0.07	7.8	4.2	7.6
Total	11.5	55.2				

Macarthur Minerals Director, Mr Alan Phillips stated "This is a pleasing result given the total combined DSO resources has exceeded our objective of delineating 10mt with the inclusion of Banjo-Moonshine prospect".

Additional Tonnage

Mineral Resource estimates are in progress by independent mining consultants CSA Global Pty Ltd at Central and Lost World-Banjo projects. These estimates will be released as they become available over the next 2 weeks.

Quality Assurance and Quality Control (QAQC):

Intersections reported have been verified by the company's QAQC protocols. All samples from drill holes are prepared by SGS Laboratory and pulverised to 90% passing 75 microns then analysed for the iron suite using XRF.

QUALIFIED PERSON

Mr. Chris Allen, BSc(Hons), MBA, MAIG who is a full-time employee of CSA and is an Independent Qualified Person, has reviewed and approved the above technical information relating to Mineral Resource estimates contained in this release.

Mr. Andrew Spinks B.App.Sc, Grad.Dip (Mining), a member of AusIMM, and a consultant geologist, 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.

Further information on Macarthur Minerals Limited and technical reports on the Lake Giles project can be found on the company's website www.macartherminerals.com or www.sedar.com

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

"Alan Phillips"

Alan Phillips, President, Chairman & CEO

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