



For Immediate Dissemination
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TSXV-MMS
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MACARTHUR MINERALS CONTINUES TO DEFINE EXTENT OF MAGNETITE MINERALISATION AT LAKE GILES PROJECT, WESTERN AUSTRALIA

Vancouver, BC. – Macarthur Minerals Limited (TSXV – MMS) (the “Company”) announces the latest results from its ongoing resource expansion drilling program at the Lake Giles Project.

Up to December 2008, a total of 12,985 meters of drilling had been completed in the Deep South Area, focusing on the Moonshine Project.

The initial results (outlined in the table below) confirm wide, high grade magnetite concentrate lenses along strike and at depth. The 2 kilometer strike is open to the North and is focused along two parallel ridges. All drilling has been logged and assays have commenced over the 67 holes (LGRC 105-172). Approximately 80% of the samples sent to the Amdel Laboratory in Perth (Australia) have been analyzed and subject to Davis Tube Testing to produce a magnetite concentrate.

Drill hole highlights for Deep South - Moonshine Project

	Intersection Meters				Head	Davis Tube Concentrate		
Hole	EOH Depth	From	To	Interval	Fe %	Mass Rec	Fe %	SiO2 %
LGRC_109	204	60	185	125	27.20	33.01	67.46	5.86
LGRC_113	223	55	215	160	32.19	38.11	69.91	3.93
LGRC_115	231	125	231	106	21.75	40.18	64.70	8.49
LGRC_116	250	170	250	80	25.61	26.16	63.76	7.83
LGRC_118	246	55	188	133	24.85	27.32	66.30	6.72
LGRC_120	276	185	276	91	27.75	31.96	64.42	7.88
LGRC_122	217	85	217	132	25.94	19.80	64.82	8.33
LGRC_123	250	160	250	90	27.15	34.94	66.80	5.70
LGRC_124	229	165	229	64	30.60	39.12	65.43	7.17
LGRC_125	256	195	256	61	31.87	40.24	69.35	3.54
LGRC_133	276	205	276	71	28.22	26.99	65.68	5.70
LGRC_135	222	70	160	90	31.50	30.54	67.40	5.69
LGRC_138	202	120	202	82	29.96	35.53	68.97	3.92
LGRC_141	162	80	155	75	17.20	15.43	62.82	12.13
LGRC_142	234	125	220	95	30.92	32.89	69.13	3.54
LGRC_145	240	96	161	65	25.59	25.52	66.59	7.54
LGRC_148	247	45	200	155	25.84	27.27	66.70	6.82
LGRC_150	176	102	176	74	25.33	32.92	60.27	14.76

	Intersection Meters				Head	Davis Tube Concentrate		
Hole	EOH Depth	From	To	Interval	Fe %	Mass Rec	Fe %	SiO ₂ %
LGRC_151	252	80	145	65	28.18	27.22	64.92	8.97
LGRC_152	250	150	245	95	31.36	43.84	60.98	14.48
LGRC_153	240	164	240	76	23.61	21.43	63.21	7.10
LGRC_155	208	95	175	80	28.04	32.91	66.88	7.05
LGRC_156	191	63	191	128	27.99	27.40	67.62	5.32
LGRC_157	225	50	160	110	21.52	17.00	64.84	8.91
LGRC_159	174	55	173	118	32.60	40.67	66.85	4.31
LGRC_160	233	80	215	135	22.96	21.82	67.56	5.74

Analytical data available for portions of the RC holes includes Davis Tube concentrate (Con Fe% & Conc. SiO₂) results which measure the proportion of sample recoverable by magnetic separation.

Macarthur's drilling program continues to define the extent of mineralization at the Lake Giles Project, incorporating exploration drilling reports at Snark, Clark Hill North, Clark Hill South and Sandlewood (where inferred resources have been previously reported).

Drilling continues to intersect wide, high grade lenses of massive magnetite

The latest results from the Deep South Area – Moonshine Project indicate this area hosts magnetite mineralisation which is superior to the reported resources in the Snark, Clark Hill and Sandlewood area. This statement is supported by:

- Magnetite mineralisation being closer to the surface.
- The Silica SiO₂ average (post Davis Tube) is substantially below previous areas reported average.
- The Fe concentrate grade has improved and;
- Mass Recovery percentage has increased.

Metallurgical test work by Independent Metallurgical Consultants

Initial metallurgical test work has found that the magnetite can be readily upgraded to ensure the iron (Fe) concentrate grade and the silica levels can meet market specifications.

2009 Drilling Program

A drilling program for 2009 will continue to extend the Moonshine Project as well as target two new projects (Red Neck and Lost World) in this Deep South area. This program will satisfy the minimum work required by the Department of Mines to maintain our tenement holding in good standing.

The mineralization interpretation for Moonshine comprises two main north-northwest trending, sub-vertical banded iron formation (BIF) units. The BIF units are intruded by gently dipping porphyritic dykes, and appear to be surrounded by mostly peridotites and other ultramafic units.

Potential Hematite Targets

Southern Geoscience Consultants Pty Ltd of Perth, Western Australia, completed the iron targeting exercise over the southern Lake Giles area covered by last year's detailed gravity survey (E 30/2424, M 30/228-229, M 30/206-208). Open-file aeromagnetic data (100m line spacing) from 1997 Johnston Range survey was used together with the SGC processed gravity data and published 1:100,000 surface and interpreted bedrock geology.

The exercise focused primarily on identifying potential hematite mineralization targets which are commonly characterized by gravity highs and magnetic lows (i.e. high density and non-magnetic). **Twenty-nine targets in four general categories have been identified.** Targets have been individually prioritized based on anomaly strength and geology.

Resource Update by Independent Consulting Geologists

Macarthur has commenced the compilation of this drill program data and it will be subject to independent resource analysis for announcement in late March or early April 2009.

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,

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MACARTHUR MINERALS LIMITED

"David K. Barwick"

David K. Barwick, President, Chairman & CEO

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APPENDIX .1

		Intersection Meters				Head	Davis Tube Concentrate		
Date	Hole	EOH Depth	From	To	Interval	Fe %	Mass Rec	Fe %	SiO2 %
7/06/2008	LGRC_105	149	100	149	49	23.02	22.23	63.10	6.00
10/06/2008	LGRC_106	211	No Significant Result						
13/06/2008	LGRC_107	186	No Significant Result						
16/06/2008	LGRC_108	222	50	115	65	30.76	29.76	67.50	5.42
18/06/2008	LGRC_109	204	60	185	125	27.20	33.01	67.46	5.86
21/06/2008	LGRC_110	195	136	175	39	15.15	10.22	59.74	8.17
22/06/2008	LGRC_111	198	156	185	29	19.36	9.19	65.89	6.20
11/12/2008	LGRC_112	250	162	216	54	19.60	18.44	66.8	6.67
11/07/2008	LGRC_113	223	55	215	160	32.19	38.11	69.91	3.93
6/07/2008	LGRC_114	162	No Significant Result						
19/07/2008	LGRC_115	231	125	231	106	21.75	40.18	64.70	8.49
15/07/2008	LGRC_116	250	170	250	80	25.61	26.16	63.76	7.83
25/07/2008	LGRC_117	194	No Significant Result						
22/07/2008	LGRC_118	246	55	188	133	24.85	27.32	66.30	6.72
11/08/2008	LGRC_119	199	No Significant Result						
12/08/2008	LGRC_120	276	185	276	91	27.75	31.96	64.42	7.88
16/08/2008	LGRC_121	195	90	135	45	30.86	33.36	63.32	10.86
13/08/2008	LGRC_122	217	85	217	132	25.94	19.80	64.82	8.33
15/08/2008	LGRC_123	250	160	250	90	27.15	34.94	66.80	5.70
19/08/2008	LGRC_124	229	165	229	64	30.60	39.12	65.43	7.17
24/07/2008	LGRC_125	256	195	256	61	31.87	40.24	69.35	3.54
20/09/2008	LGRC_126	203	No Significant Result						
23/09/2008	LGRC_127	251	No Significant Result						
18/07/2008	LGRC_128	211	No Significant Result						
20/07/2008	LGRC_129	230	No Significant Result						
16/07/2008	LGRC_130	228	200	228	28	22.25	12.83	64.31	6.40
14/07/2008	LGRC_131	222	65	95	30	29.53	36.29	59.56	16.43
8/07/2008	LGRC_132	216	No Significant Result						
10/07/2008	LGRC_133	276	205	276	71	28.22	26.99	65.68	5.70
23/08/2008	LGRC_134	247	150	175	25	24.04	27.58	58.96	16.76
5/09/2008	LGRC_135	222	70	160	90	31.50	30.54	67.40	5.69
26/08/2008	LGRC_136	223	95	145	50	26.46	29.65	65.72	7.70
27/08/2008	LGRC_137	206	55	86	31	27.73	25.90	67.48	5.73
2/09/2008	LGRC_138	202	120	202	82	29.96	35.53	68.97	3.92
10/09/2008	LGRC_139	182	No Significant Result						
11/09/2008	LGRC_140	234	No Significant Result						

		Intersection Meters				Head	Davis Tube Concentrate		
Date	Hole	EOH Depth	From	To	Interval	Fe %	Mass Rec	Fe %	SiO2 %
14/09/2008	LGRC_141	162	80	155	75	17.20	15.43	62.82	12.13
23/09/2008	LGRC_142	234	125	220	95	30.92	32.89	69.13	3.54
30/09/2008	LGRC_143	250	215	250	35	15.34	11.05	66.85	7.18
30/09/2008	LGRC_144	198	65	120	55	29.86	29.24	66.90	6.30
3/10/2008	LGRC_145	240	96	161	65	25.59	25.52	66.59	7.54
24/08/2008	LGRC_146	252	175	215	40	14.40	15.47	61.12	7.67
16/08/2008	LGRC_147	228	No Significant Result						
26/08/2008	LGRC_148	247	45	200	155	25.84	27.27	66.70	6.82
28/09/2008	LGRC_149	148	No Significant Result						
7/10/2008	LGRC_150	176	102	176	74	25.33	32.92	60.27	14.76
10/10/2008	LGRC_151	252	80	145	65	28.18	27.22	64.92	8.97
19/10/2008	LGRC_152	250	150	245	95	31.36	43.84	60.98	14.48
13/10/2008	LGRC_153	240	164	240	76	23.61	21.43	63.21	7.10
27/10/2008	LGRC_154	210			0				
30/11/2008	LGRC_155	208	95	175	80	28.04	32.91	66.88	7.05
27/10/2008	LGRC_156	191	63	191	128	27.99	27.40	67.62	5.32
18/10/2008	LGRC_157	225	50	160	110	21.52	17.00	64.84	8.91
22/10/2008	LGRC_158	210	No Significant Result						
28/10/2008	LGRC_159	174	55	173	118	32.60	40.67	66.85	4.31
2/10/2008	LGRC_160	233	80	215	135	22.96	21.82	67.56	5.74
5/11/2008	LGRC_161	217	Results Pending						
11/11/2008	LGRC_162	227	Results Pending						
14/11/2008	LGRC_163	210	Results Pending						
30/11/2008	LGRC_164	200	Results Pending						
25/11/2008	LGRC_165	204	Results Pending						
28/11/2008	LGRC_166	198	Results Pending						
22/11/2008	LGRC_167	249	Results Pending						
2/12/2008	LGRC_168	198	Results Pending						
5/12/2008	LGRC_169	198	Results Pending						
7/12/2008	LGRC_170	132	Results Pending						
8/12/2008	LGRC_171	181	Results Pending						
10/12/2008	LGRC_172	162	Results Pending						