



For immediate dissemination
October 10, 2006

TSX-V:MMS
NR 2006-21

LAKE GILES BASE METALS PROGRESS REPORT

Vancouver, BC. – Macarthur Minerals Limited (TSXV – MMS) (the “Company”) is pleased to provide a progress report on the Base Metals activities at its 100 % owned Lake Giles project in Western Australia.

A series of fixed loop TEM surveys were carried out at Lake Giles in mid 2006. The surveys were designed and carried out by Outer-Rim Exploration Services Pty Ltd (“ORE”) on five local grid arrays, and were aimed at defining bedrock conductors associated with base metal, as well as chrome and gold mineralisation. The surveys have identified 5 potential targets as defined by Southern Geoscience Consultants (“SGC”):

Chrome #1 loop has defined two anomalies.

The Chrome#2 loop has defined two anomalies. One of these anomalies, Chrome#2A, is a large, possibly stratigraphic conductor. A model has been constructed and a drill hole recommended for this target.

The DDH-5 loop has defined two anomalies.

The Target-19 loop has defined three anomalies with coincident magnetic expressions. Two of these are reasonably well defined, and anomaly T-19B is a priority target.

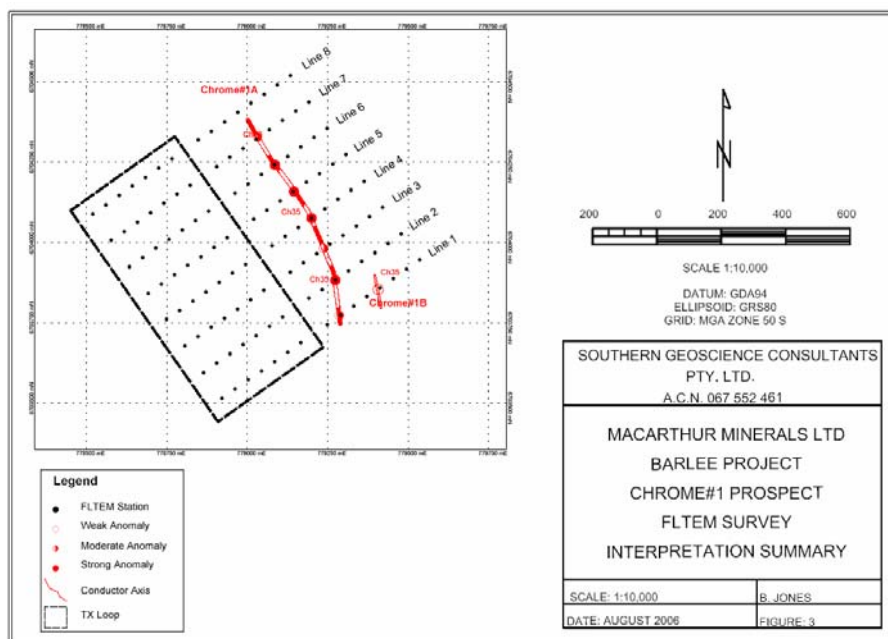
The Target-24 loop has defined three anomalies. One of these, T-24B, is a medium priority for follow-up due to its relatively high conductivity and associated magnetic signature.

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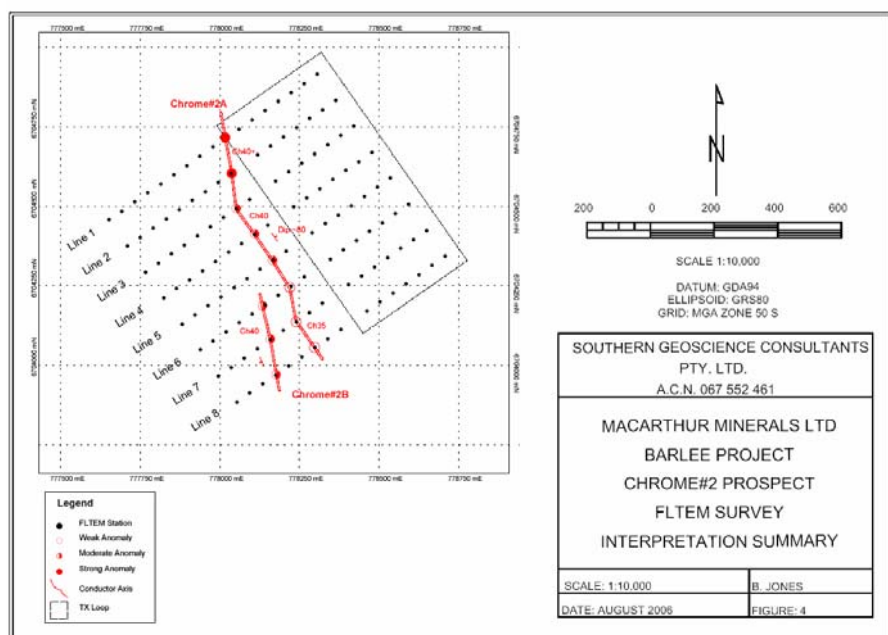
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Chrome #1 Prospect

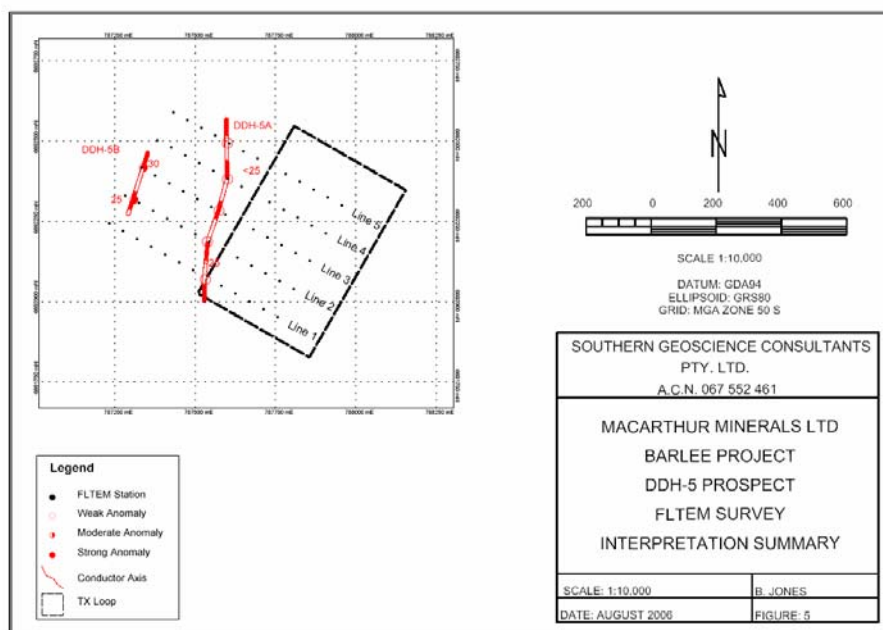


Chrome #2 Prospect

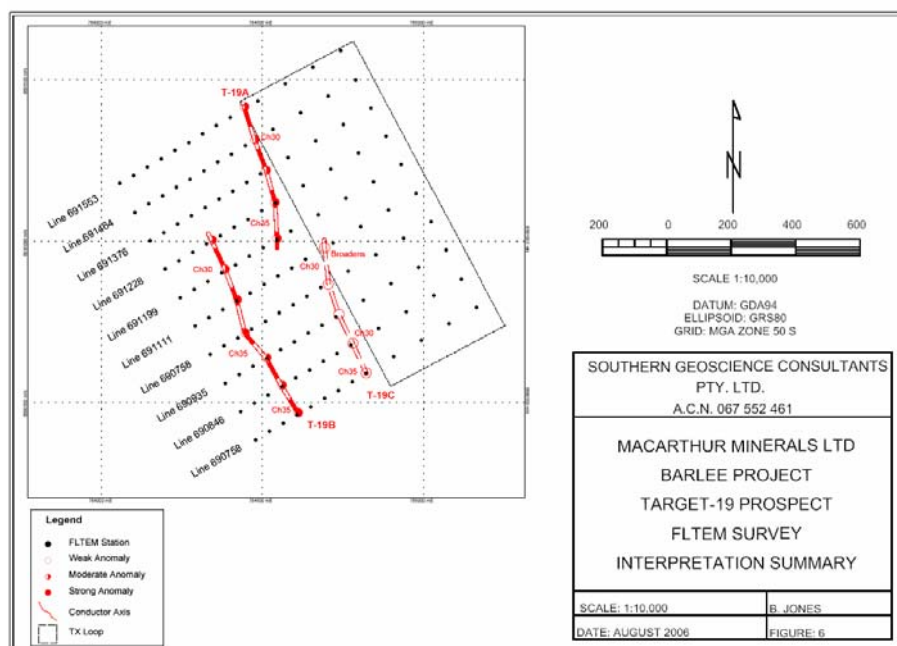
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DDH5 (Clark Hill) Prospect



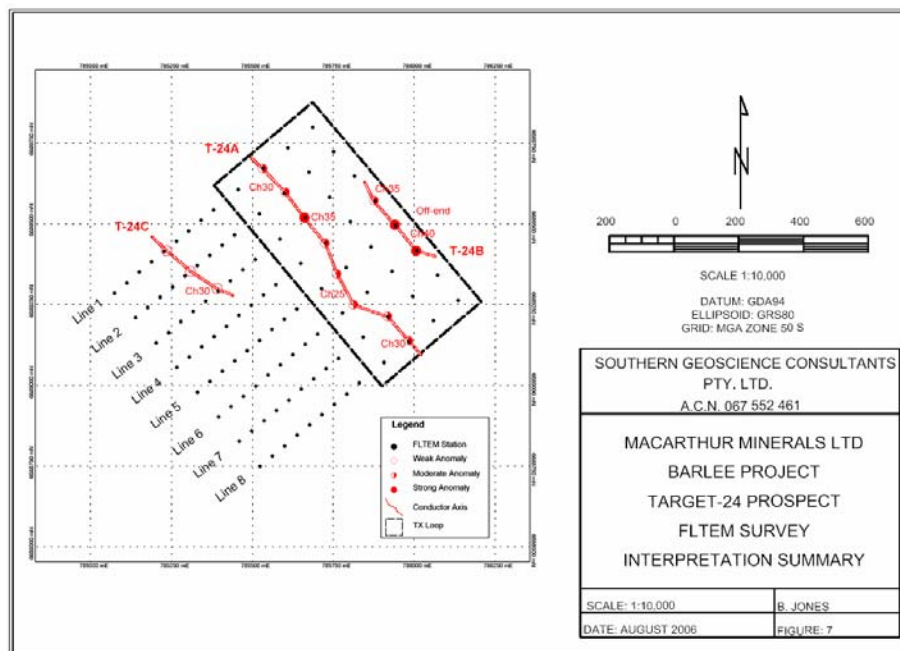
T19 Prospect

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T24 Prospect

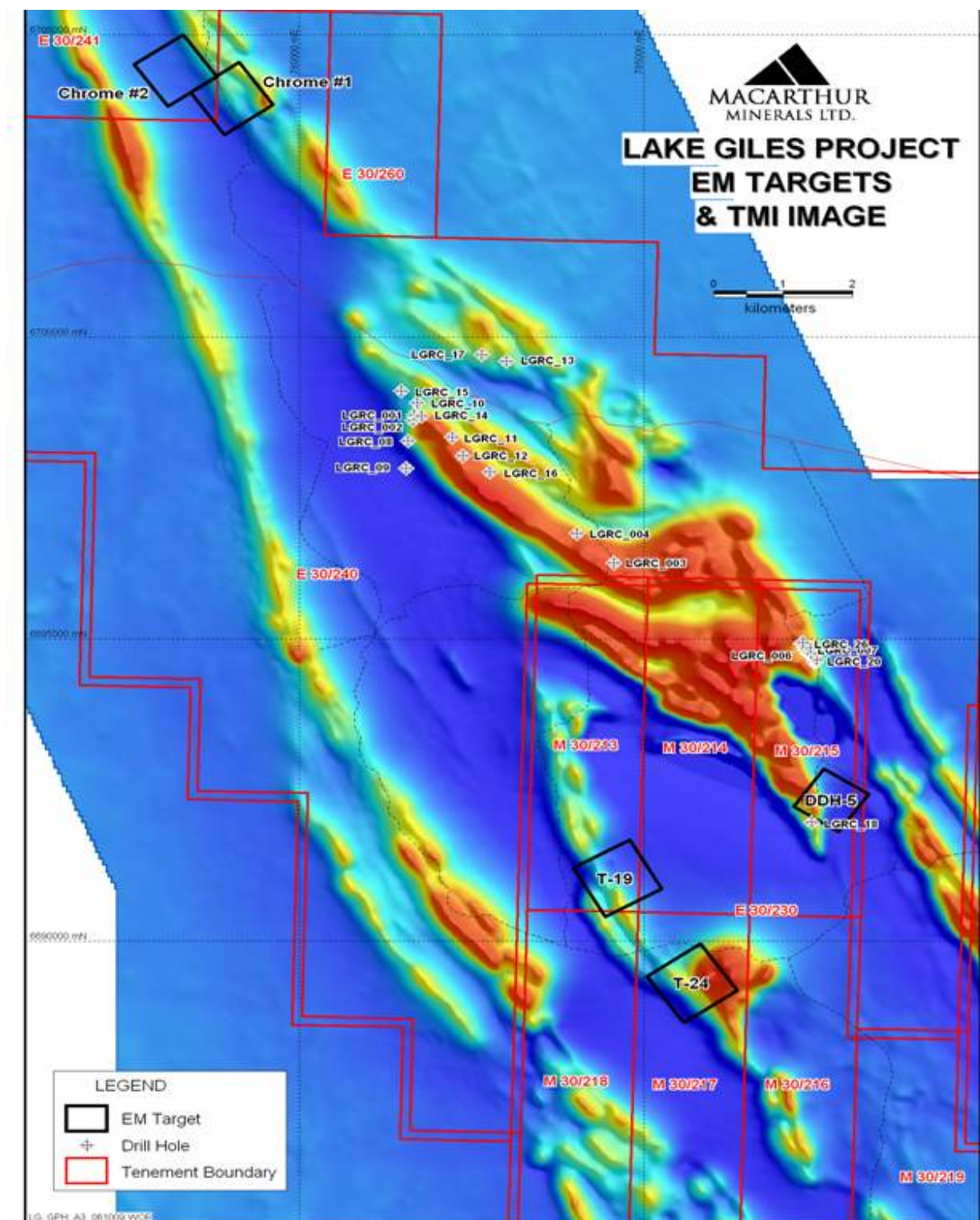
The above anomalies all warrant follow-up, and will be prioritized as the geological setting for each target has been accessed. A Reverse Circulation (RC) drilling rig will commence drilling some of these targets as part of the 3,500-4000 meter drilling program previously announced on October 3, 2006 for further drilling on the Magnetite prospect at the Lake Giles.

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Outer-Rim Exploration Services Pty Ltd ("ORE") a 100% Australian owned company, was established in 1993 to conduct Pulse EM surface and downhole surveys using the Crone time domain system. The **Crone** PEM system was chosen because of its portability, reliability and, most importantly, consistence of data. This, combined with the Company's experienced and dedicated personnel, and their professional approach to data collection, has led to ORE's rapid growth and enviable reputation.

Southern Geoscience Consultants ("SGC") is a group of experienced geoscientists specialising in serving the mineral exploration industry. Services include the design, supervision, processing and interpretation of all types of ground and airborne geophysical surveys, interpretation of satellite data and regolith studies. The group has consulted to over 400 different companies and organisations in Australia and overseas since its inception in 1985. The senior consultants of the SGC group have extensive international experience, much of it in the developing countries.

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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