

**MACARTHUR MINERALS LIMITED**

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For Immediate Dissemination  
January 5, 2006

TSXV:MMS  
NR2006-1

**NEWS RELEASE****Macarthur Announces Closing of  
CDN\$1,200,000 Private Placement**

**Vancouver, B.C. – Macarthur Minerals Limited (TSXV – MMS)** (the "Company") is pleased to announce it has closed a non-brokered private placement of 4,000,000 common shares at a price of CDN\$0.30 per share for gross proceeds of CDN \$1,200,000. The Company paid a finder's fee of CDN\$21,000 to Longview Strategies Incorporated of Vancouver, British Columbia in connection with the private placement.

As previously announced the proceeds received from this private placement will be used to acquire the shares in Internickel Australia Pty Ltd which holds a 100% of the Lake Giles project located in Western Australia and advance the exploration on the Lake Giles project.

The common shares issued in connection with this private placement are subject to a four-month hold period expiring on May 5, 2006 pursuant to applicable Canadian securities laws and the policies of the TSX Venture Exchange.

On behalf of the Board of Directors,

**MACARTHUR MINERALS LIMITED**

“David K. Barwick”  
David K Barwick, Director

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