



For immediate dissemination
February 12, 2007

TSX-V: MMS
NR 2007-02

IRON ORE STAGE 3 DRILLING UPDATE LAKE GILES PROJECT, WESTERN AUSTRALIA

Vancouver, BC – Macarthur Minerals Limited (TSXV – MMS) is pleased to provide the following update on iron ore exploration activities at its 100% owned Lake Giles project in Western Australia. Macarthur is particularly excited about what may be a new discovery, 2.5 kilometres from the main zone.

Stage Three drilling commenced on January 7, 2007 and to-date the Company has completed 13 reverse circulation drill holes at Clark Hill for a total of 2,164 metres. Holes LGRC_027 to LGRC_036 have been submitted to AMDEL Laboratories in Perth, Western Australia, with assay results expected to be available in early March 2007. All holes have been geological logged and the geologist reports similar intercepts of magnetic-rich rock units as previously reported in Stage 1 & 2.

Of interest is Hole LGRC_031 which is located 2.5 km south-east on a new project area called Sandlewood. Sandlewood was discovered after a thorough review of available magnetics data led to a prospecting discovery of magnetite-rich Banded Iron Formation in outcrop. This first hole at Sandlewood has intersected a magnetic-rich interval that has been logged from 60 metres to 190 metres down hole. Geological and polished section description has classified the host rock to be an altered peridotite - the same rock type as Holes LGRC_18 to LGRC_26 which intercepted:

Table 1 - Significant Intersections of Previously Drilled Holes

HOLE	FROM (m)	TO (m)	INTERVAL (m)	HEAD GRADE XRF %	CONCENTRATE GRADE DTC %		
				Fe %	Fe %	SiO₂%	Al₂O₃%
LGRC_018	175	235	60	31.2	61.7	12.23	0.12
LGRC_022	65	126	61	32.5	64.4	9.77	0.10
LGRC_024	110	174	64	31	64.6	9.77	0.12
LGRC_025	60	108	48	32.1	65.7	8.08	0.09
LGRC_026	72	160	88	28.6	66.3	7.28	0.14

MACARTHUR MINERALS LIMITED

ACN 103 011 436

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

13 – 340 Adelaide Street
Brisbane QLD 4000 Australia
Tel: (617) 3831 6104
Fax: (617) 3831 5694

Stage Three drilling is scheduled to conclude on or about the 16th February for an estimated total of 3,500 metres. As previously announced, Macarthur also intends to follow-up on base metal targets at Lake Giles with some of the drill holes that remain to be drilled in this Phase. The Lake Giles licences cover 1,155 square kilometres of highly-mineralised Yerilgee greenstones with iron ore, nickel and gold exploration targets.

Table 2 - Phase 3 Drill Hole Statistics

Hole ID	Northing	Easting	Depth	Azimuth	Dip
LGRC_027	6,693,913	787,761	192	270	-60
LGRC_028	6,693,925	787,451	246	270	-60
LGRC_029	6,693,927	787,262	204	270	-60
LGRC_030	6,693,943	786,984	168	180	-60
LGRC_031	6,691,385	789,211	222	340	-60
LGRC_032	6,692,500	787,585	172	210	-60
LGRC_033	6,692,794	787,041	384	85	-60
LGRC_034	6,695,090	785,535	204	190	-60
LGRC_035	6,695,115	786,494	138	190	-60
LGRC_036	6,694,874	786,901	126	220	-60
LGRC_037	6,692,751	787,234	276	Vertical	0
LGRC_038	6,693,200	787,296	186	270	-60
LGRC_039	6,696,575	785,600	60 In progress	270	-60

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

Investor and Media Inquiries:

Spiro Kletas, Longview Capital Partners Inc.
Tel: (604) 681-5755, Email: skletas@longviewcp.com

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

MACARTHUR MINERALS LIMITED

ACN 103 011 436

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

13 – 340 Adelaide Street
Brisbane QLD 4000 Australia
Tel: (617) 3831 6104
Fax: (617) 3831 5694