



NEWS RELEASE
January 4, 2012

Symbol: MMS: TSX, OTCQX: MMSDF
For Immediate Dissemination

TECHNICAL REPORT FILED

VANCOUVER, BRITISH COLUMBIA – (Marketwire – January 4, 2012), Macarthur Minerals Limited (TSX-V: MMS, OTCQX: MMSDF) (the “Company”) announces that further to its news release dated November 21, 2011 in relation to receipt of the Ularring Hematite Project Preliminary Economic Assessment (“PEA”) undertaken by Engenium Pty Ltd (“Engenium”) in respect of the hematite deposits located within the Company’s tenements in the Yilgarn region of Western Australia, it has today filed a National Instrument 43-101 technical report entitled “*Technical Report, Ularring Hematite Project Western Australia, Macarthur Minerals Limited*” dated January 3, 2012 prepared by Alan Dickson FAusIMM(CP) of Alan Dickson & Associates, David Williams MAIG of CSA Global Resource Industry Consultants, and Neville Dowson FAusIMM of Engenium, and supporting the disclosure of mineral resources in such release. The technical report is consistent in all material respects with the mineral resource statement announced in the November 21, 2011 news release.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Alan Phillips”

Alan Phillips, President, Chairman & CEO

Corporate Relations

The Buick Group

Jonathan Buick

Tel: 416-915-0915, Email: jbuick@buickgroup.com

Australia: Alan Phillips, Tel: +61 418 726 230

Email: aphillips@macarthurminerals.com

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES**

Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this news release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. The forward-looking statements in this news release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this news release, assumptions have been made regarding, among other things, the reliability of information prepared and/or published by third parties that are referenced in this news release or was otherwise relied upon by the Company in preparing this news release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unforeseen technology changes that results in a reduction in iron or magnetite demand or substitution by other metals or materials, the discovery of new large low cost deposits of iron magnetite and the general level of global activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this news release are made as of the date of the news release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.