

**NEWS RELEASE**  
October 1, 2012

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

## **TECHNICAL REPORT FILED**

**Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF)** (the “Company” or “Macarthur”) announces that further to its news release dated August 16, 2012 announcing a mineral resource and mineral reserve estimate on the Company’s Ularring Hematite Project located in the Yilgarn region of Western Australia, it has today filed a National Instrument 43-101 technical report entitled “Technical Report, Macarthur Minerals Limited Pre-Feasibility Study Ularring Hematite Project Western Australia” dated September 27, 2012 prepared by David Williams MAusIMM, MAIG of CSA Global Pty Ltd, Kent Bannister FAusIMM of CSA Global Pty Ltd, and Damian Connelly FAusIMM of Mineral Engineering Technical Services Pty Ltd, and supporting the disclosure of mineral resources and the mineral reserve in such release. The technical report is consistent in all material respects with the mineral resource and the mineral reserve statement announced in the August 16, 2012 news release.

### **ABOUT MACARTHUR MINERALS LIMITED (TSX: MMS, OTCQX: MMSDF)**

Macarthur Minerals Limited is an Australian based resource development company currently focused on developing its Ularring Hematite Project, located in the Yilgarn iron ore district in Western Australia. The Ularring Hematite Project is located 110 km from rail infrastructure with a direct connection to the iron ore exporting Port of Esperance, Western Australia.

On behalf of the Board of Directors,  
**MACARTHUR MINERALS LIMITED**

*“Alan Phillips”*

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#### **Caution Regarding Forward Looking Statements**

Certain of the statements made and information contained in this press 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 press 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 press 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 press release or was otherwise relied upon by the Company in preparing this press 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 economic 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 press release are made as of the date of this press 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.