

NEWS RELEASE
March 28, 2012

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

MACARTHUR MINERALS ENGAGES INVESTOR RELATIONS GROUP

Macarthur Minerals Limited (TSX: MMS, OTCQX: MMSDF) (the “Company” or “Macarthur”) is pleased to announce that it has engaged Investor Cubed Inc. (“Investor Cubed” or “ICI”) to provide investor relations and shareholder communications services effective March 28, 2012.

In connection with the engagement, Investor Cubed has been awarded a consulting contract paying \$7,500 per month for a term of twelve months. In addition, Investor Cubed has been granted options to purchase 300,000 shares of Macarthur at a price of one dollar (C\$1.00) per share. The options will vest quarterly over a period of one year and will be governed by the provisions of Macarthur’s stock option plan. Options will only be exercisable when the volume weighted average price (VWAP) for the last 20 days of the Company’s shares is at least C\$2.00.

ABOUT INVESTOR CUBED

Investor Cubed Inc. provides specialized investor relations and business consulting services to a select group of leading emerging and mid-capitalization public companies. Investor Cubed has an established national network of financial industry professionals including investment advisors, bank owned investment dealers and leading independent financial firms. In addition, Investor Cubed introduces and manages national online and off-line marketing initiatives.

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.

The Ularring Hematite Project has an indicated resource of 13.01 Mt at 55.2% Fe and an inferred resource of 16.95 Mt at 55.6% Fe (press release dated January 24, 2012; NI43-101 Technical Report dated March 9, 2012). In addition, Macarthur’s Moonshine Magnetite Project has an inferred resource of 1.3 Bt at 30.1% Fe (press release dated December 15, 2010; NI43-101 Technical Report dated March 25, 2011).

Positive Preliminary Economic Assessments were released to the market on the Ularring Hematite Project in November 2011 (press release dated November 21, 2011) and the Moonshine Magnetite Project in February 2011 (press release dated February 7, 2011).

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Alan Phillips”
Alan Phillips, President, Chairman & CEO

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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.