

**Technical Report
Lake Giles Iron Ore Project
Yilgarn Craton Western Australia
E30/230 and E30/240
Inferred Mineral Resource Estimate**

**Prepared for Macarthur Minerals Limited
by
Hellman & Schofield Pty. Ltd.**

Prepared by:

Jonathon Abbott, BSc Appl. Geol, MAusIMM
Arnold van der Heyden, BSc - Geol, MAusIMM

22nd January, 2009



Hellman & Schofield Pty Ltd

Technical specialists to the minerals industry

1 Title Page

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