

Today's Notes:

1. MacArthur Minerals
2. Neuralstem: Another Clinical Trial

1. MacArthur Minerals: 2 for 1

This is the third morning note on MacArthur Minerals (MMS TSXV) in the past two weeks. Normally we do not write this frequently on any company, but MacArthur Minerals is generating news more quickly than most. We will keep this Morning Note short. Nevertheless I think it's an important one.

Yesterday MacArthur Minerals announced that it had increased its Moonshine magnetic resource by 39% to 710 million tonnes of 30.6% iron (Fe) concentration. This deposit is located at its Lake Gilles project in Western Australia (see map below). With this announcement the inferred mineral resource has increased to 710 million metric tonnes from 511 million metric tons grading 27.8% Fe. This announcement adds significant value to the company. I am confident that we will begin to see further increases in tonnage and perhaps also in grade as evidenced by this news. The Moonshine deposit, is the focus for the current scoping study for the companies magnetite production. As we have related previously the company will begin shipping DSO hematite in or about 2012.

MMS President Alan Phillips noted,

"The increase tonnage and grade is a great outcome at Moonshine given this year's drilling was largely focused on drilling our DSO targets. The identified potential magnetite DSO of 5 Mt complements the economics per the scoping study and the 18 million tons of hematite DSO allows MMS the opportunity for early production and the company is focused on the delivery of the strategy."



The company announced its second press release this morning indicating they had secured a shipping position at the Port Esperance expansion on the southern coast of West Australia. This is a Multiuser Facility Access Deed with the Esperance Port Authority under which it has secured a commitment to ship 2 million tonnes per annum. This is a significant milestone towards the achievement of MacArthur's short term iron ore production strategy. We sense significant demand for iron ore in Asia.

My point here is that the MMS management team seems to be hitting its significant milestones on their way to production. The stock is somewhat illiquid currently but management was well received when they visited New York last week. Once the retail market picks up and understands the company the shares could move higher.

The following map shows the location of MacArthur's iron ore project at Lake Giles where the moonshine project is located. It also shows the company's favorable proximity to Port Esperance. Things seem to be lining up for this company.



2. Neuralstem: To the Clinic Again on Major Depression

Neuralstem (CUR AMEX) announced today that it has received its investigational new drug (IND) from the US FDA to initiate a phase 1a safety study to test the company's first small molecule compound in major depression. NSI-189 is a small molecule that stimulates new neuron growth in an area of the brain that is believed to be involved with depression and other diseases such as Alzheimer's. NSI-189 will be **the first in its class** of new oral drugs to recruit neural stem cells to treat major depression.

Richard Garr, Neuralstem President & CEO said,

"The commencement of the first trial in our small molecule platform represents a major milestone for Neuralstem .. In addition to our ongoing programs in cell therapeutics, we are now advancing a new class of orally administered drugs that recruit endogenous neural stem cells. NSI-189 is the first in this class."

Karl Johe, PhD, Chief Scientific Officer and Chairman of Neuralstem's Board of Directors said,

"Today's antidepressants are based on a theory of serotonin deficiency. EA new theory is emerging that chronic stress can lead to hippocampal atrophy and eventually to depression. NSI-189 appears to help the brain repair itself, generating new neurons and protecting against damage. This neurogenic approach is completely novel in the treatment of CNS diseases."

The bottom line is that this new small molecule may reverse atrophy in the brain seen in major depression and schizophrenia.

The Neuralstem small molecule platform results from discoveries made through Neuralstem's ability to generate stable human neural stem cell lines suitable for screening large chemical libraries. The platform complements Neuralstem's cell therapy platform, in which brain and spinal cord stem cells are transplanted directly into diseased areas to repair and/or replace diseased or dead cells.

We have owned these shares for a long time and fortunately we made a lot of money and created a lot of investor wealth with the stock and the excellent management team led by Richard Garr and Karl Johe. It is so gratifying to see the successful movement of a very basic Incubator Discovery program on neural stem cells move into the clinic and to witness success in that movement. Naturally as these clinical two trials progress, both the ALS and depression trials, any success will be reflected in the share price. Please see diagram below. I own shares in Neuralstem.



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