

## New Cornerstone Investor Backs Spookfish Team

### Highlights

- **Simon Hackett commits to becoming a cornerstone investor in White Star**
- **Hoperidge Capital, Brent Stewart and Tony Grist already committed to becoming cornerstone investors**
- **Firm commitments now received to raise \$5 million pursuant to a prospectus**
- **Additional funds to contribute towards the development of the commercial product offering in 2015**

White Star Resources Limited (ASX: WSR) ("White Star" or the "Company") is pleased to announce that it has received firm commitments from leading technology entrepreneur, Simon Hackett, to make a cornerstone investment in White Star, supporting the Company's decision to acquire Spookfish Pty Ltd ("Spookfish").

White Star recently announced the decision to exercise its option to acquire Spookfish and Geospatial Investments Pty Ltd while receiving firm commitments to raise a minimum of \$4 million through a previously announced capital raising.

The Company will be seeking approval from shareholders for an increased capital raising of \$5 million, pursuant to a re-compliance prospectus, to accommodate the strategic investment of Simon Hackett.

The additional funds will contribute to the development of the phase two higher altitude commercial offering in 2015.

Commenting on the Company's decision to increase the capital raising, White Star Executive Director, Jason Marinko, said:

"We've been greatly encouraged by the level of interest from the investment community to participate in our capital raising, although the funds already committed are sufficient for our immediate needs.

"However, Simon Hackett has vast experience in the technology sector and can add significant value to Spookfish as it evolves to become a major player in the global geospatial industry. It is also a great endorsement of our capabilities and potential to have such a pioneer in the technology sector make a substantial financial commitment to our vision," Mr Marinko added.

### ASX ANNOUNCEMENT

#### Board & Management:

Steve Anastos  
Chairman

Jason Marinko  
Director

Shannon Robinson  
Director | Company Secretary

**Issued Capital:**  
363 million shares

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WSR

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Simon Hackett is an Australian business leader who combines entrepreneurial energy with technical expertise. After founding Internode in 1991 and building it into Australia's largest privately-owned broadband company, Simon sold Internode to iiNet Ltd in 2011, Australia's second-largest provider of DSL broadband services.

After serving as a Non-Executive Director on the iiNet board, Simon resigned from that role in November 2013 to become a Non-Executive Director of NBN Co, the government-owned company building the National Broadband Network. In 2014, he was awarded the Charles Todd Medal for his contribution to Australian Telecommunications.

Simon has invested in a number of innovative Australian start-up technology companies including UltraServe, a leader in trusted cloud and managed hosting services, and AvSoft, an internationally successful IOS and Android based flight planning software for pilots. Simon is also a keen and active pilot who is qualified to fly various fixed wing aircraft.

Commenting on White Star's new cornerstone investor, Jason Marinko said:

"We are delighted to welcome Simon Hackett as our latest strategic investor. Simon will join our trio of cornerstone investors, Hoperidge Capital, Brent Stewart and Tony Grist, as we push towards the commercialisation of the Spookfish Technology platform.

"With experience amongst the group ranging from start-up enterprises to global businesses, and spanning relevant sectors such as information technology, data networks, cloud solutions and managed services, aviation, corporate strategy and equity capital markets, we look forward to developing long standing partnerships with each of them and leveraging their vast experience.

"In particular, having someone of Simon's calibre, who is so clearly passionate about both technology and aviation, associated with Spookfish will no doubt be an enormous benefit for our company," Mr Marinko added.

For more information, please contact:

**Jason Marinko**

Executive Director

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**About Spookfish Pty Ltd**

Spookfish Pty Ltd ("Spookfish") is seeking to redefine the global geospatial industry by aiming to provide the highest quality aerial imagery at significantly improved levels of resolution, accuracy, cost effectiveness and consistency compared to current industry offerings.



Spookfish is currently undertaking final testing of its revolutionary camera system prior to installing it on the aircraft for flight testing. The Spookfish Technology Demonstrator has been designed and built to test key aspects of the revolutionary Spookfish Technology including camera system, data storage, processing and flight operations which will then be scaled up in 2015 for the Spookfish commercial offering.

White Star acquired a 12.5% interest in Spookfish and has recently announced the exercising of its option to acquire the remaining share capital of Spookfish that it doesn't already own. White Star has also received commitments to raise \$5 million through a capital raising, subject to shareholder approval.