

22 December 2014



High Resolution Imagery Successfully Captured

Highlights

- **Spookfish successfully captures high resolution imagery from full-scale aerial survey flights with the technology demonstrator of its revolutionary camera system**
- **Imagery captured met the high performance criteria set by White Star, with resolution, altitude and productivity extremely competitive with current industry offerings**
- **Results of successful test flights have significantly de-risked the Spookfish technology**
- **An extensive test program will continue into the new year with all imagery captured added to our database**
- **Success of the Spookfish Technology Demonstrator will fast track development of the much higher performance Spookfish commercial offering in 2015.**

White Star Resources Limited (ASX: WSR) (“White Star” or the “Company”) is pleased to announce that Spookfish Pty Ltd (“Spookfish”) has successfully conducted aerial surveys over the Perth metropolitan area and south-west region of Western Australia using the revolutionary Spookfish camera system technology.

The extensive high-resolution imagery captured over a large continuous area of coverage during these initial flights consistently achieved results that are extremely competitive with contemporary industry offerings.

The imagery captured also met the high performance criteria set by White Star, in terms of resolution, altitude and area of continuous coverage, prior to completion of the acquisition. White Star are encouraged by these results and will keep the market informed regarding satisfaction of the due diligence conditions over the coming week.

Sample imagery taken during initial full-scale test flights of the Spookfish Technology Demonstrator are attached as an appendix to this announcement.

This definitive proof of concept significantly de-risks the revolutionary Spookfish camera system technology by proving the sensor technology, optics, control system, data storage and other role equipment, and will facilitate the development of the much higher altitude commercial offering which will offer significantly higher performance in terms of productivity, accuracy, endurance

ASX ANNOUNCEMENT

Board & Management:

Steve Anastos
Chairman

Jason Marinko
Director

Shannon Robinson
Director | Company Secretary

Issued Capital:
368 million shares

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and operational flexibility than the Spookfish Technology Demonstrator.

Commenting on the successful early results from the initial capture test program, White Star Executive Director, Jason Marinko, said: "I congratulate the Spookfish technical team on taking their revolutionary technology from concept to reality in just 6 months. These exciting early results significantly de-risk the Spookfish technology and lay the foundations for the development of the higher performance commercial offering in 2015."

The Spookfish Technology Demonstrator will continue to be put through a rigorous test program well into 2015 to test all aspects of the Spookfish technology.

For more information, please contact:

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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.

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.

Appendix: Sample imagery taken during initial full-scale test flights of the Spookfish Technology Demonstrator (resized to 3000 x 1500 and resampled to reduce document file size).



Image 1: Bell Tower, Perth, Western Australia



Image 2: Edwards Park, Perth, Western Australia



Image 3: Victoria Park, Western Australia



Image 4: Perth, Western Australia