

Resource Star Limited

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The Manager
Market Announcements Office
Australian Securities Exchange,
Exchange Centre
20 Bridge Street, SYDNEY NSW 2000

SHARE PLACEMENT TO RAISE UP TO \$636,000

Resource Star Limited ("**Resource Star**" or the "**Company**") is pleased to announce a placement of up to 105,974,534 fully paid ordinary shares at a price of \$0.006 per share, with a 1 for 2 free attaching Options ("**Options**"), to raise up to \$636,000 before costs. This placement will be conducted under the Company's current placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A as follows:

1. A placement of up to 105,974,534 shares to sophisticated investors, pursuant to Section 708 of the Corporations Act 2001, to raise approximately \$636,000. This tranche of the placement will not require Shareholder approval, as 64,353,820 shares will be issued pursuant to ASX Listing Rule 7.1 with the remaining 41,620,714 shares being issued pursuant to ASX Listing Rule 7.1A, subject to satisfying the conditions to its use; and
2. The issue of 52,987,267 Options will expire on 31 December 2017 and are exercisable at \$0.008. The Options are subject to Shareholder approval which will be sought at the Company's next Shareholder Meeting.

If shares issued pursuant ASX Listing Rule 7.1A do not satisfy the minimum pricing condition under ASX Listing Rule 7.1A.3, then the issue of those shares will be subject to Shareholder approval at the Company's next General Meeting of Shareholders.

In addition, Mathew Walker, a Director of Resource Star intends to seek shareholder approval at the General Meeting of Shareholders to participate in a share placement on the same terms and conditions as the placement announced today, for an additional subscription of 50 million shares and 25 million Options.

Funds raised will be used to advance the Company's project generation activities and for working capital purposes.

Yours faithfully

Sonu Cheema
Company Secretary

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