



# ASX

## Announcement

25 January 2011

### BrightStar Resources Ltd

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**BrightStar Resources Limited**  
is listed on the ASX with the  
symbol  
Share "BUT".  
Option "BUTO"

## Completed sale of Challenger Mines Limited

BrightStar Resources Limited is pleased to announce the completion of the sale of Challenger Mines Limited, a wholly owned subsidiary company, on 24 January 2011.

The current Board inherited this asset when it took over the company in November 2009. The sale continues the Board's strategy of disposing of non-core assets to further enhance the expansion of the company into Tanzania.

Total sale price is \$1,750,000 payable in cash instalments as follows:

- Settlement – 24 January 2011 \$500,000
- A further payment in 6 months \$500,000
- A further payment in 12 months \$500,000
- A further payment on commencing production \$250,000

State Government Bonds amounting to \$197,000 were also reimbursed at settlement.

Geoffrey Gilmour  
Managing Director