

Morning Star Gold NL

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morningstar
mining a golden future

First Gold Production – Audio of CEO Interview

OVERVIEW

- **MIKE BOTTING THE CEO OF MORNING STAR GOLD HAS RECORDED AN INTERVIEW WITH BRR MEDIA DISCUSSING PROGRESS AT THE MORNING STAR AND MCO'S RECENT QUARTERLY REPORT**

To access the BRR audio on Morning Star Gold, please hit the link below:

www.brrmedia.com/event/97854

Access other MCO webcasts at www.brrmedia.com/asx/MCO

About Morning Star Gold

Morning Star Gold <ASX: MCO> is 100% owner and manager of the Woods Point Gold Project in Victoria's historic eastern goldfields close to Melbourne. MCO controls four granted Mining & Exploration Licences (3 MINs and 1 EL), which join ~200km² of titles. In addition two new Mining Licences are underway (MINs 5560 – Wallaby & 5348 El Dorado) to the northwest of Woods Point. The current tenements yielded ~2 million ounces of gold historically from various high-grade mines averaging nearly 1oz/t Au. Nearly half of this production was sourced from the Morning Star Goldmine (883Kozs @ 26g/t Au.).

Only three mines in the goldfield were mined to any significant depth and 100's of surface targets (mostly mafic/gabbro dykes) are recognised either from past production or mapping and sampling by MCO. At one point in the early 1940s, the Morning Star Goldmine was Australia's biggest mine. Western Mining (WMC Ltd) operated it for 25 years (1934-1959). The Morning Star Goldmine has a 2008 JORC inferred resource of 910,000ozs (U/G resource is ~2MT @ 11.2g/t). Much of this resource is currently under the water table (310m depth).

Production has recommenced at the Morning Star Goldmine for the first time in nearly 50 years. The rate of production is expected to increase over 2012-13 and MCO is targeting 80KTPA throughput at its onsite gravity processing plant (GPP) with grades expected to average 10-12g/t. Current drilling & mining is aimed revalidating and increasing the in situ resources both at Morning Star and in the regional field.

Other gold production mines on MCO's tenements were generally constrained in relatively shallow workings in the near surface or 'weathered zone' and above the water table. Key current targets for new exploration and development include the Wallaby, Loch Fyne, Rose of Denmark, Hunts, Waverly, Little Comet, Reliance & All Nations mines. These mines historically produced ~500,000 ounces of gold at grades ranging 8g/t to 40g/t Au.

MCO has a current JV with the Shandong Tianye Group of China – a publicly listed conglomerate who agreed to spend \$4.5M over 2011-12 to farm-in to 51% of two of MCO's regional licences (MINs 5299 & 5241). The Morning Star Goldmine (MIN 5009) and various other priority production targets such as MINs 5560 & 5348 are 100% owned by MCO, separate to the JV.

Morning Star Gold is also a JV partner in two NSW exploration prospects at Bobadah and Boona in the area of Mineral Hill west of Parkes.

For further information please subscribe to E-Alerts of all Morning Star's news & ASX Releases at the company's website.

You can also connect with Morning Star on Twitter, Facebook and in hundreds of regularly updated project pictures on the web:

Just click: <http://www.flickr.com/photos/morningstargold/>

Forward Looking Statements

This report may include statements and information pertaining to Morning Star Gold's expectations and beliefs concerning future events. Forward risks, uncertainties and other factors, many of which are outside the control of Morning Star Gold can cause actual results to differ materially from such statements. All envisaged mining & exploration works herein are subject to appropriate regulatory approvals. Morning Star Gold makes no undertaking to subsequently update or revise such statements but has made every endeavour to ensure that they are wholly accurate at the time of publication.