

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New Issue Announcement,

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000,30/9/2001,11/3/2002,1/1/2003.

Name of Entity

Bright Star Resources Limited

ABN

86 121 985 395

We (the entity) give the ASX the following information.

Part 1 - All Issues

1	Class of securities issued or to be issued	Options
2	Number of securities to be issued or to be issued (if known) or maximum number which may be issued	21,700,000 which includes 20,000,000 previously issued options (BUTAO)
3	Principal terms of the securities	Exercisable at \$0.10 each and expiring on 7 October 2012
4	Do the securities rank equally in all respects from the date of allotment with an existing class of securities	No
5	Issue price or consideration	Nil
6	Purpose of issue	1,700,00 options issued to employees and consultants as part payment for services
7	Date of entering securities into uncertificated holdings or despatch of certificates	11 November 2010

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8	Number and class of all securities quoted on ASX	Number	Class
		162,582,763	Ordinary fully paid shares
		21,700,000	Options exercisable at \$0.10 expiring 7/10/12

9	Number and class of all securities not quoted on ASX	Number	Class
		14,940,233	Ordinary shares subject to a voluntary escrow expiring at the end of the day on 20/10/11.
		2,850,000	Unlisted Options exercisable at \$0.30 expiring 24/09/12
		8,000,000	Unlisted options exercisable at \$0.10 expiring 22/03/14
		12,000,000	Unlisted options exercisable at \$0.10 expiring 4/10/14

10	Dividend policy on the increased capital	
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Part 2 – Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable	
13	Ratio in which the securities will be offered	
14	Class of securities to which the offer relates	
15	Record date to determine entitlements	
16	Will holdings on different registers (or sub-registers) be aggregated for	

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	calculating entitlements	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new issue documents	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements in full through a broker	

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31	How do security holders sell part of their through a broker and accept for the balance	
32	How do security holders dispose of their entitlements (except by sale through a broker)	
33	Despatch date	

Part 3 – Quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1 Quotation is only sought for the ordinary shares described in Part 1

(b) ☐ All other securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☒ If the securities are equity securities the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☒ If the securities are equity securities a distribution schedule of the additional securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37 ☐ A copy of any trust deed for the additional securities

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Entities that have ticked box 34(b)

38	Number of securities for which quotation is sought					
39	Class of securities for which quotation is sought					
40	<p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the securities do not rank equally please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or dividend payment					
41	Reason for request for quotation now (if issued upon conversion of another security, clearly identify that other security)					
42	Number and class of all securities quoted on ASX (including the securities in clause 38)	<table border="1" style="border-collapse: collapse; width: 100%;"><thead><tr><th style="padding: 5px;">Number</th><th style="padding: 5px;">Class</th></tr></thead><tbody><tr><td style="height: 40px;"></td><td></td></tr></tbody></table>	Number	Class		
Number	Class					

Quotation agreement

- 1 Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
2. We warrant the following to ASX:
 - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why the securities should not be granted quotation.
 - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and the no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.

Sign here:

Company Secretary

Date 12/11/2010

Print name

Ross James Arancini

Bright Star Resources Limited**Top 20 Holdings as at 11-11-2010****Options exercisable at \$0.10 expiring 7 October 2012**

Holder Name	Number	%
FOSTER STOCKBROKING NOMINEES PTY LTD <GEN A/C>	3,055,556	14.081
UBS WEALTH MANAGEMENT	2,563,889	11.815
NEFCO NOMINEES PTY LTD	2,225,000	10.253
CAMERON STOCKBROKING LTD	1,566,666	7.220
IRREWARRA INVESTMENTS PTY LTD <EPT A/C>	1,388,889	6.400
RAH (STC) PTY LTD <MEH A/C>	833,333	3.840
TALEX INVESTMENTS PTY LTD <A F WYLIE SUPER FUND A/C>	650,000	2.995
AMN NOMINEES PTY LTD	555,555	2.560
TOLTEC HOLDINGS PTY LTD	555,555	2.560
GREAT EASTERN HOLDINGS PTY LTD <NAMBUNG UNIT A/C>	552,778	2.547
FGL ASSET MANAGEMENT LTD	550,000	2.535
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LTD <BERNDALE A/C>	550,000	2.535
MS PENELOPE JANE GILMOUR	500,000	2.304
MS NICOLE GALLIN & MR KYLE HAYNES <GM SUPER FUND A/C>	422,222	1.946
DANIELLE TROY	305,556	1.408
BAY SECURITIES PTY LTD	305,555	1.408
TICK TACK TOE PTY LTD	277,778	1.280
QUEENSLAND MARKETING MANAGEMENT PTY LTD <SUPERANNUATION A/C>	277,777	1.280
PINELEAF PTY LTD <SMITHERS SUPER FUND A/C>	277,777	1.280
ACTIONETTE PTY LTD <CHRISTINE A FROST S/F A/C>	277,777	1.280
BLU BONE PTY LTD <THE SHARE TRADING A/C>	<u>277,777</u>	<u>1.280</u>
Total	<u>17,969,440</u>	<u>82.808</u>

Bright Star Resources Limited
Analysis of Holdings as at 11-11-2010

Security Classes

Options exercisable at \$0.10 each expiring 7 October 2012

Holdings Ranges	Holders	Total Units	%
1-1,000	0	0	0.000
1,001-5,000	0	0	0.000
5,001-10,000	1	7,500	0.035
10,001-100,000	14	949,449	4.375
100,001-99,999,999,999	<u>36</u>	<u>20,743,051</u>	<u>95.590</u>
Totals	<u>51</u>	<u>21,700,000</u>	<u>100.000</u>