

27 November 2009

## **MORNING STAR GOLD ENTERS INTO STRATEGIC \$4.5M JOINT VENTURE WITH HONG KONG BASED RESOURCES INVESTOR AMPLE RISE**

### **Key Points**

- **Ample Rise invests \$4.5M cash over 24 months commencing November 2009**
- **Ample Rise to earn 51% of Regional MINs 5299 (Dempsey) and 5241 (All Nations/Loch Fyne)**
- **Focus on fast tracking gold production around Woods Point hub**
- **Ample Rise becomes a substantial shareholder of MCO with ~11% holding**

Morning Star Gold NL (ASX: MCO) is pleased to advise that it has entered into an exciting new Joint Venture with Ample Rise Investments, a HK based resources investor with a long term strategic focus.

The Joint Venture is designed to allow gold production opportunities to be fast tracked on Morning Star's regional Mining Licences (MIN5299 and MIN5241) in the prodigious Woods Point – Walhalla gold field. Those two tenements historically produced in excess of 350,000 ounces of gold at high grades from mostly shallow workings above the water table. The mines subject to the Joint Venture investment include the All Nations, Loch Fyne, Hunts, Dempsey and Rose of Denmark.

**The key commercial terms of the Joint Venture are that Ample Rise will expend \$4.5M over the next 2 years to earn a 51% interest in MIN5299 and MIN5241. Morning Star will manage and operate the Joint Venture over this time.**

The Joint Venture investment will facilitate rapid development of MCO's two regional Mining Licences (MINs) at the same time that MCO looks to commence gold production at its Woods Point Gold Project based around the Morning Star mine. The JV is separate MCO's 100% owned and operated MIN5009 (Morning Star, Tingha & Waverly) and MCO's two Exploration Licences EL5079 and EL4320 (Wallaby, Reliance, Little Comet, Garibaldi). [See tenement map on following page](#)

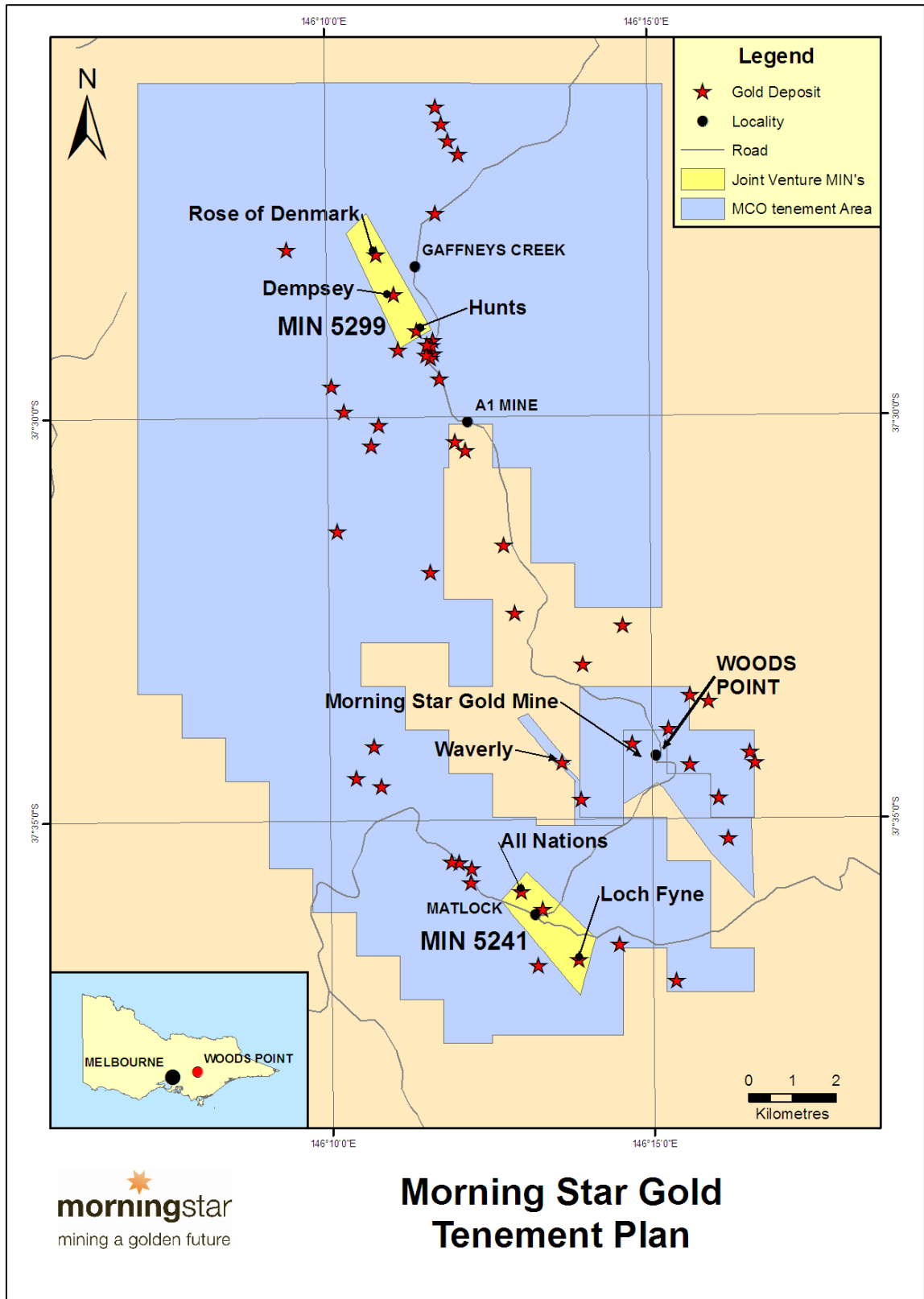
### **MD Comments**

MCO's Managing Director, Nick Garling said, "We are delighted to cement this significant JV investment with our new Chinese partner who brings with them investment and mining experience which will be important for unlocking the huge potential these MINs hold for gold production. Ample Rise's investment will provide the vital equity capital to progress our regional MINs from greenfields potential to realistic ore sources for our planned on-site gravity mill at the Morning Star mine in Woods Point".

Ample Rise commented: "Our investment company has been keen to expand the its gold interests in Australia and was impressed with the quality of Morning Star management and their portfolio of assets. We have developed an excellent working relationship with the Morning Star team and we are confident that this company will be a significant gold producer in the near-term. Our due diligence suggests that Mining Licences MIN5241 and MIN5299 are highly prospective for gold and we will work with Morning Star to understand the resource potential of those tenements as soon as possible."

BBY Limited is Corporate Advisor to Ample Rise Investments.

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## 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 gold fields. The company's tenements are adjoining over ~220km<sup>2</sup> and yielded ~2 million ounces of gold historically from various high-grade mines in close proximity to Woods Point. Nearly half of this production was sourced from the Morning Star mine, which was mined for around a million tonnes of ore at just under an ounce to the tonne for a recorded production of 883,000 ounces of gold. The Morning Star mine also carries an in situ gold resource, estimated in 2008 to exceed 900,000ozs. This resource is in the process of being revalidated and re-evaluated as the company approaches a gold mining recommencement at the Morning Star mine.

## About Ample Rise Investments

Ample Rise Limited is a Hong Kong SAR based investment company focused on making strategic long term investments in global gold oriented resource companies and gold assets. Ample Rise's charter is to make direct equity investments or invest via meaningful joint ventures in high quality resource companies and assets which are either current gold producers or with potential for near term gold production. Ample Rise has long standing and strong relationships with well established resources and investment companies based in the People's Republic of China

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