



Share Placement – Precursor to Re-Listing

5 November 2009

Resource Star Limited (ASX:RSL) is pleased to announce that it has executed a placement to raise approximately A\$600,000 (before expenses) through the issue of approximately 3.7 million shares at 16 cents each (Placement).

The Placement, which was significantly oversubscribed, has been managed by Allegra Capital Pty Ltd with shares issued to institutional and sophisticated investors.

The Placement has been completed without disclosure in accordance with Section 708 of the Corporations Act, and issued under the Company's 15% placement capacity afforded by ASX Listing Rule 7.1. The funds raised from the Placement will be used for re-listing expenses and as general working capital.

As previously announced, following the Placement and subject to obtaining the approval of its shareholders at the AGM on November 23, the Company proposes to undertake further capital raising by way of a public offer of up to 25,000,000 fully paid ordinary shares (Shares) in the capital of the company at an issue price of 20 cents per Share, to raise up to \$5,000,000 (Offer).

The Offer will be made pursuant to a prospectus (Prospectus). The Prospectus will assist with the Company's recompliance with Chapters 1 and 2 of the ASX Listing Rules in order to re-list onto ASX.

About Resource Star Limited

Resource Star Limited is a publicly-listed Australian company (ASX:RSL) that has interests in uranium exploration assets in the Northern Territory, in Western Australia and in Malawi. These interests are held through Resource Star Limited and through two wholly-owned subsidiaries, Orion Exploration Pty Ltd and Eastbourne Exploration Pty Ltd.

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