



ASX Release
9 May 2011

ASX: RSL

APPOINTMENT OF MANAGING DIRECTOR AND CEO

Resource Star Limited (“Resource Star”, or “the Company”), the ASX listed uranium and specialty metals exploration company, is pleased to announce the appointment of Simon Heggen as Managing Director and Chief Executive Officer.

Mr Heggen has over 25 years of experience in corporate development, investment banking, and strategic planning, with almost half of his career in the resources sector. He has worked with some of Australia’s highest profile companies and individuals at managerial and Board level including: Boral, WMC Resources, Wesfarmers, Schrodgers Australia and members of the Smorgon Family. During his career, Mr Heggen has led and managed transactions and projects in Australia, North and South America, Asia and southern Africa. He maintains an extensive network of contacts at senior levels in the resources, industrial and banking sectors.

Between 1995 and 2005, Mr Heggen was Group Manager Business Development at WMC Resources, the publicly-listed (formerly ASX: WMR) resources company that was acquired by BHP Billiton. In this role his responsibilities included corporate acquisitions and divestments, capital investment projects and strategic business development.

More recently, Mr Heggen has been the Director of a private corporate advisory company for which he most relevantly provided strategic advice to Lion Selection Group in relation to its agreed A\$100 million merger with Catalpa Resources. As a Director of Austock Corporate Finance from late 2007-2009, Mr. Heggen focused on equity capital market transactions and M & A transactions in the resources sector. Prior to this he was General Manager, Business Development & Strategic Planning for the Cement Division of Boral in Sydney.

Resource Star Chairman, Andrew Bell, commented, “Simon will be a great asset to Resource Star’s Board and Management team as the Company begins an aggressive development programme on both the exploration and corporate fronts. He brings with him over 25 years of Australian and international, corporate and business development experience having worked across a range of disciplines whilst maintaining a significant focus on resources. This decision prepares the Company for the next stage of growth.

“Simon’s breadth and depth of knowledge spanning the resources, legal, industrial and finance sectors is invaluable. His acknowledged strategic corporate development skills will be particularly important at this time. I speak on behalf of the entire Company in welcoming Simon to the Board of Resource Star.”

ENDS

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About Resource Star Ltd

Resource Star Ltd is a publicly-listed Australian company (ASX: RSL) that has interests in uranium and uranium-associated exploration assets in the Northern Territory, Western Australia, Tasmania and Malawi.

The Company's main projects are the 100%-owned Edith River and Hayes Ck South Uranium Projects in the Northern Territory, and joint ventures with Globe Metals & Mining on the Machinga Niobium-Rare Earths Project and the Livingstonia Uranium Project in Malawi. Globe is managing the Machinga program, with input from Resource Star, and they are currently earning 20% equity through exploration expenditure. In a staged process Globe can earn up to 80% in the project by funding all activity up to and including a feasibility study.

In 2010 Resource Star reported a maiden JORC-compliant Inferred Resource for the Livingstonia uranium mineralisation, defining 7.7Mt at 270ppm U₃O₈ for a total of 4.6Mlb of contained metal.

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Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Richard Evans, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Evans is an employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Evans consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information might include, among other things, statements with respect to the Company's business strategy, plans, objectives, performance, outlook, growth, shareholder value, projections, targets and expectations, Mineral Reserves and Resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, uranium prices, demand for uranium, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast' and similar expressions. Persons reading this report are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Annual Report.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results.