

Resource Star Limited

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5 September 2013
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ASX Announcement

Company Update

The Board of Resource Star Limited (**Resource Star** or **the Company**) is pleased to provide the following update to shareholders.

Project D-Bar

The Company's due diligence investigations are progressing well in relation to the proposed acquisition of 50% of the shareholding in D-Bar Leasing.

Representatives from the Company are currently on site.

The Company remains on track to have its due diligence investigations completed by 15 September 2013.

Discussion with investors in respect to the proposed high yield notes is also progressing well, with strong interest being shown from overseas investors. The Company expects these discussions to accelerate in the coming weeks as due diligence investigations are completed.

The Company will continue to keep the market informed.

Short term funding

On 6 June 2013 the Company announced that it had entered into a Convertible Note Facility with Fernshaw Securities Pty Ltd (**Fernshaw**). Fernshaw agreed to provide \$500,000 through a convertible note, which has the option to convert to Shares in the Company at 1.25 cents per Share.

The Company wishes to advise that it has arranged for the Convertible Note Facility to be assigned to new parties in accordance with the transfer and assignment provisions of the Convertible Note Facility.

To date the Company has assigned 110,000 Notes with \$30,000 new working capital funds and the conversion to Notes of \$80,000 of working capital funds provided to the Company during the first quarter of 2013 from its major Shareholder, Red Rock Resources PLC (**RRR**). The conversion of the RRR debt has improved the Company's financial position and balance sheet.

The Company is also in discussions with other parties regarding short term funding opportunities.

For further information, please contact:

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