

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

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

RESOURCE STAR LIMITED

ABN

71 098 238 585

We (the entity) give ASX the following information.

Part 1 - All issues

- | | | |
|---|--|---|
| 1 | *Class of *securities issued or to be issued | Options |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 3,000,000 |
| 3 | Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | <p>Unlisted;</p> <p>Expire at 5.00pm WST on 1 December 2013 exercisable as follows:</p> <ul style="list-style-type: none"> (a) 1,500,000 Class A Unlisted Options at 15 cents; (b) 750,000 Class B Unlisted Options at 20 cents; and (c) 750,000 Class C Unlisted Options at 25 cents <p>The vesting conditions are as follows:</p> <ul style="list-style-type: none"> (a) 1,500,000 Class A Unlisted Options vested as at the AGM date of 30 November 2011; (b) 750,000 Class B Unlisted Options vest on 1 July 2012; and (c) 750,000 Class C Unlisted Options vest on 1 July 2013 |

<p>4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?</p> <p>If the additional 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, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Fully Paid Ordinary Shares to be issued following the exercise of Options will rank equally with existing Fully Paid Ordinary Shares on issue.</p> <p>The Unlisted Options rank equally with existing class of unquoted Options</p>										
<p>5 Issue price or consideration</p>	<p>Nil consideration</p>										
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The issue of the Options is as per Resolution 4 of the 2011 Annual General Meeting Notice as approved by the Shareholders.</p> <p>The Options are being issued to the Managing Director to reward him for his services to the Company and to act as an incentive for future added performance.</p>										
<p>7 Dates of entering *securities into uncertificated holdings or despatch of certificates</p>	<p>13 December 2010</p>										
<p>8 Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="678 1093 847 1122">Number</th> <th data-bbox="858 1093 1294 1122">*Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="708 1122 833 1151">56,168,182</td> <td data-bbox="863 1122 1289 1151">Ordinary Shares</td> </tr> <tr> <td data-bbox="708 1173 833 1202">10,532,905</td> <td data-bbox="863 1173 1289 1256">September 2012 Listed Options exercisable at 20 cents per Option (Entitlement Allotment)</td> </tr> <tr> <td data-bbox="708 1279 833 1308">20,000,000</td> <td data-bbox="863 1279 1289 1361">September 2012 Listed Options exercisable at 20 cents per Options (Lead Manager Allotment)</td> </tr> <tr> <td data-bbox="708 1384 833 1413">15,431,186</td> <td data-bbox="863 1384 1289 1467">September 2012 Listed Options (Shortfall Options from Entitlement Allotment)</td> </tr> </tbody> </table>	Number	*Class	56,168,182	Ordinary Shares	10,532,905	September 2012 Listed Options exercisable at 20 cents per Option (Entitlement Allotment)	20,000,000	September 2012 Listed Options exercisable at 20 cents per Options (Lead Manager Allotment)	15,431,186	September 2012 Listed Options (Shortfall Options from Entitlement Allotment)
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+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		760,000	Restricted Ordinary Shares
		550,000	CEO Unlisted Incentive Options expiring on 15 July 2012
		2,000,000	September 2012 Unlisted Options exercisable at 20 cents per Option
		1,500,000	December 2013 Class A Unlisted Options exercisable at 15 cents per Option
		750,000	December 2013 Class B Unlisted Options exercisable at 20 cents per Option
		750,000	December 2013 Class C Unlisted Options exercisable at 25 cents per Option
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Unchanged	

Part 2 - Bonus issue or pro rata issue

Questions 11 to 33 are not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other Securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Questions 35 to 42 are not applicable

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 those +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.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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 that 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.
 - 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.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Signed:



Date: 12 December 2011

Eryn Kestel
Company Secretary

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