

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

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | *Class of *securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 25,000,000 |
| 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) | The Fully Paid Ordinary Shares will rank equally |
| 4 | <p>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 issued will rank equally with existing Fully Paid Ordinary Shares on issue.</p> |

5	Issue price or consideration	<p>(i) 22,000,000 Shares at 20 cents to raise a total of \$4,400,000:</p> <ul style="list-style-type: none"> • Minimum subscription will raise \$1,900,000; and • Maximum subscription will raise \$2,500,000 <p>(ii) 3,000,000 Shares at a Deemed Issue Price of 20 cents being offered to the major Shareholder Red Rock Resources in satisfaction of a loan and as consideration under a Sale Agreement</p>
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6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>The purposes of the issue are:</p> <p>To satisfy ASX requirements for re-listing following a change to the nature of the Company's activities;</p> <p>Loans have been accepted from the Company's major Shareholder – Red Rock Resources Plc for funding purposes. The Company is now satisfying \$490,000 of the loan amount to Red Rock Resources by the issue of 2,450,000 Shares; and</p> <p>Under a Sale Agreement between the Company and Red Rock Resources Plc; Red Rock has agreed to sell and the Company has agreed to purchase Red Rock's interest in EPL 0264/08 and 35% interest in EL11/2005 at Savage River North, Tasmania for a consideration of 550,000 Shares.</p> <p>The funds raised from the Prospectus will be applied in accordance with the table set out in Section 3.5 of the Company's Prospectus dated 25 November 2009. If the Company raises between the Minimum and Maximum subscription, the Company intends to apply the funds pro rata to its evaluation and exploration items or as is justified by the exploration results.</p>
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7	Dates of entering *securities into uncertificated holdings or despatch of certificates	Closing date of Prospectus is 23 December 2009 so allotment to occur thereafter
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8	Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>*Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">64,425,654</td> <td>Ordinary Shares</td> </tr> </tbody> </table>	Number	*Class	64,425,654	Ordinary Shares
Number	*Class					
64,425,654	Ordinary Shares					

9	Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>*Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">78,432</td> <td>Unlisted options exercisable at \$4.437 expiring on 15 December 2009</td> </tr> <tr> <td style="text-align: center;">194,118</td> <td>Unlisted options exercisable at \$4.25 expiring on 15 December 2009</td> </tr> <tr> <td style="text-align: center;">78,432</td> <td>Unlisted options exercisable at \$4.879 expiring on 15 December 2010</td> </tr> <tr> <td style="text-align: center;">78,432</td> <td>Unlisted options exercisable at \$5.338 expiring on 15 December 2011</td> </tr> <tr> <td style="text-align: center;">800,000</td> <td>CEO Unlisted Incentive Options</td> </tr> </tbody> </table>	Number	*Class	78,432	Unlisted options exercisable at \$4.437 expiring on 15 December 2009	194,118	Unlisted options exercisable at \$4.25 expiring on 15 December 2009	78,432	Unlisted options exercisable at \$4.879 expiring on 15 December 2010	78,432	Unlisted options exercisable at \$5.338 expiring on 15 December 2011	800,000	CEO Unlisted Incentive Options
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+ See chapter 19 for defined terms.

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

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

Questions 35 to 42 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.

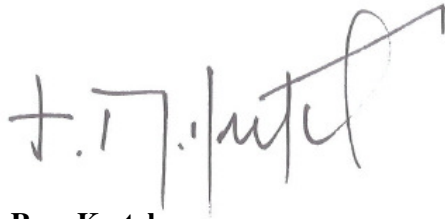
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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:



Ross Kestel
Director

Date: 2 December 2009

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