



1 October 2008

The Company Announcements Platform
ASX Limited
SYDNEY NSW 2000

Dear Sir/Madam

RSL Set to Complete Capital Raising After Securing Underwriting Announces Intention to Extend General Offer

Resource Star Limited (RSL) today announced that it would now apply for an extension to its General Offer to finalise its capital raising and transformation into a mineral explorer and producer focused on uranium.

The company thanked those investors who have subscribed for shares under both the Entitlements Issue and General Offer announced on 4 July 2008.

RSL's Directors said that due to the recent down turn in general market conditions, the company has elected to apply to the ASIC for an extension to the 3 month deadline imposed by the Corporations Act for re-listing. Assuming the extension is granted (which is likely), the effect will be that the closing date of the General Offer will be extended for up to a further 3 months.

This extension of time will allow RSL to continue to raise funds under the General Offer with a view to securing the minimum subscription amount required to close the Offer. In this regard, RSL has been successful in securing the agreement of Red Rock Resources plc to increase its underwriting commitment under the Prospectus to \$1.5 million (the minimum subscription).

The allotment/issue of Shares under the Prospectus (for both the Entitlements Issue and General Offer) will be deferred until the General Offer is closed.

Directors said the new business focus on uranium has come at an opportune time with the outlook for uranium moving into a positive upswing in Australia and internationally. A new Government in Western Australia with a pro-uranium mining policy had also improved the prospects for RSL's assets in that State.

RSL actioned its business change at a challenging time for the global equity markets, but with exploration programs already underway in Australia and Africa, Directors said the company was now well positioned.

The initial focus in Malawi is the Machinga tenement, on radiometric anomalies first identified during airborne surveys in 1986. Machinga is located south of Globe Metals & Mining's promising Kanyika metals deposit and also Paladin Energy's Kayelekera uranium development. Detailed ground reconnaissance has recently been completed to locate sites for reverse circulation (RC) drilling on the prioritised targets.

In the Northern Territory, the initial focus is on the historical uranium occurrences on the Woolgini/Edith River project. Field reconnaissance is underway around the known uranium occurrences. RSL has uranium exploration rights to a tenement in Western Australia's Yilgarn District (Mt Alfred).

Directors said the long-term prospects for RSL are positive and they look forward to sharing the rewards of the company's endeavours with its investors over the coming months and years.



Simon Headon
Company Secretary