



ASX Release  
9 June 2011

ASX: RSL

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## EXPLORATION UPDATE - WESTERN AUSTRALIA

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### Spinifex JV Uranium Project

- Detailed geological mapping has commenced to confirm locations for a planned 1,000 metre diamond drilling programme
- A Work Clearance Survey in conjunction with the Traditional Owners is planned to begin shortly to clear the proposed drilling locations
- On receipt of the Survey, permits will be sought for the maiden drilling programme to target the interpreted zone of fault associated unconformity, in conjunction with an application for an extension of the exploration license, E80/3572
- Historical Key Results include:

• <b>Reported trenching:</b>	<b>up to 13.5% U<sub>3</sub>O<sub>8</sub></b>
• <b>Grab samples - Spinifex</b>	<b>4.2% U<sub>3</sub>O<sub>8</sub></b>
• <b>- A1 Prospect</b>	<b>0.58% U<sub>3</sub>O<sub>8</sub></b>

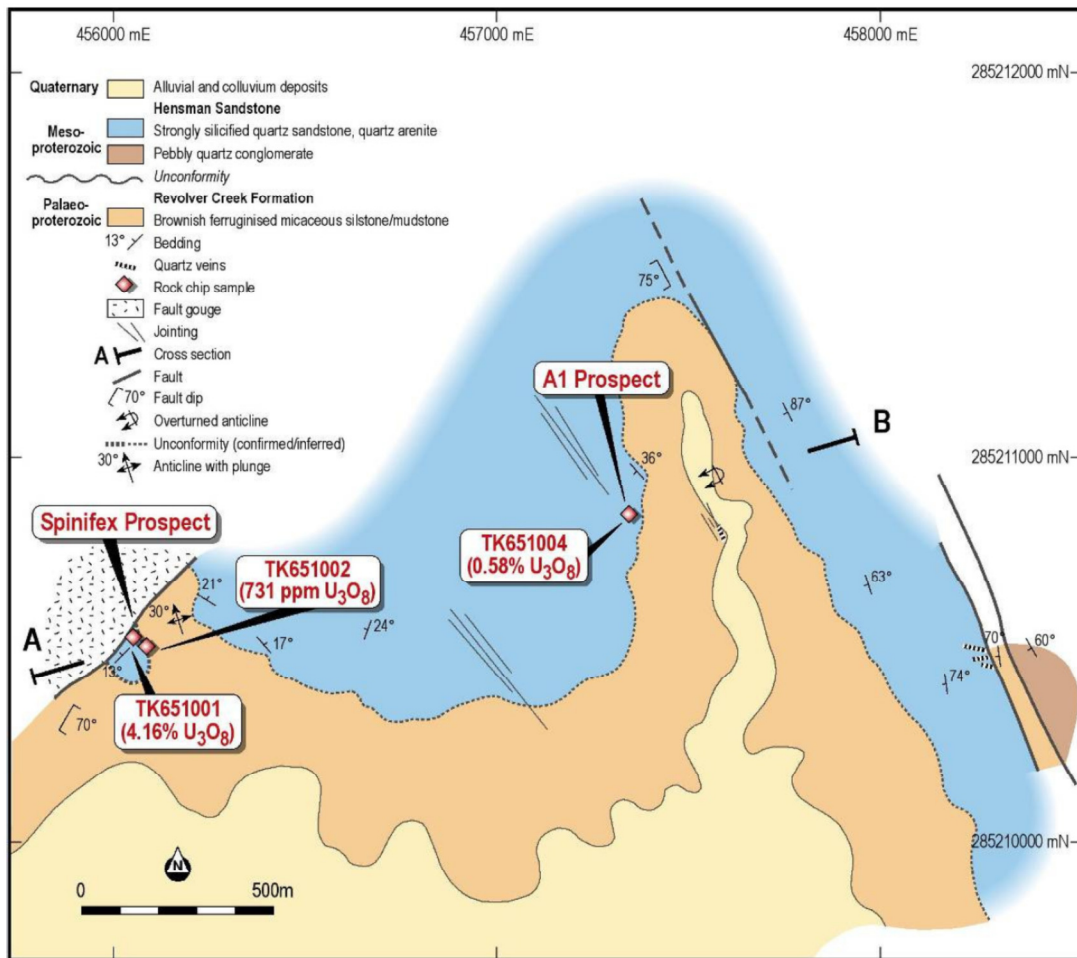
Resource Star Limited (“Resource Star”, or “the Company”), the ASX listed uranium and specialty metals exploration company, is pleased to provide the following update of its exploration activity in Western Australia.

### Spinifex JV Uranium Project

Through exploration and financial commitments, Resource Star is currently earning up to 51% of a joint venture with Thundelarra Exploration Ltd (ASX:THX) on the Spinifex Uranium Project,(ASX announcement 4 April 2011) located approximately 50km south of Kununurra.

The Company has begun detailed geological mapping in and around the Spinifex-A1 prospects to confirm drill hole locations for a planned 1,000m diamond drill program. Historical results from both prospects detail that Uranerz and Metals Miniere identified highly anomalous, apparently remobilised uranium above an unconformity at Spinifex in the 1970’s and more recently, Thundelarra identified a new zone of remobilised surface mineralisation along the unconformity at the nearby A1 prospect.

Detail of the prospects is shown in Figure 1 below.



**Figure 1: Spinifex Uranium Project Thundelarra Sample Location Plan**

Trenching by Uranerz and Metals Miniere at Spinifex produced a maximum result of 13.5% U<sub>3</sub>O<sub>8</sub> and of the 20 samples taken, half were in excess of 2,000ppm U<sub>3</sub>O<sub>8</sub>, however, no drilling was ever undertaken. Thundelarra’s recent mapping in the area identified the A1 Prospect, with a total of 4 samples reporting in excess of 0.5% U<sub>3</sub>O<sub>8</sub> and an average for the remainder of 140ppm U<sub>3</sub>O<sub>8</sub>.

A Work Clearance Survey with the Traditional Owners, the Miriuwung Gajerrong Corporation, will commence shortly to clear the proposed drilling locations and once this has been received the Company intends to seek permits for a maiden 1,000m drilling program to target the interpreted zone of fault associated unconformity. Resource Star will be seeking an extension to the exploration license, E80/3572, prior to undertaking any drilling.

**Yuinmery Uranium Project**

On 29 November 2010, Resource Star announced that it had concluded an Option and Sale Agreement with Aldershot Resources Ltd to acquire the Yuinmery Uranium Project in the Yilgarn. The option period under the Agreement was due to expire on 16 June 2011.

Following an in depth review of the historical data and drilling results, Resource Star has elected not to exercise the option to acquire Yuinmery as it was determined that the Project did not fit the Company’s investment criteria.

\*\*\*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 projects are the 100%-owned Edith River and Hayes Ck South Uranium Projects in the Northern Territory, the Spinifex joint venture with Thundelarra Exploration in Western Australia, 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 U<sub>3</sub>O<sub>8</sub> for a total of 4.6Mlb of contained metal.

The Company has also conditionally agreed to acquire a 17.6% strategic interest in the TSX-V listed Cue Resources Ltd from Red Rock Resources plc, subject to shareholder approval.

**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.*