

**Retail Star Limited**

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Dated: 14 January 2008

**Northern Territory Leases**

In Retail Star Limited's announcement to the market on 9 January 2008, mention was made of two leases in the Northern Territory that were included when Eastbourne Exploration Pty Ltd was transferred into RSL. The two small leases, EL26219 and EL26220, totalling 159 sq km in area, cover part of the exact ground that was previously dropped by Orion Exploration Pty Ltd (not then part of RSL), as part of the Northern Territory Government's requirement to reduce land holdings annually by 50% . However, the ground was part of the package that had originally been offered to RSL and was disclosed in the Notice of Meeting sent to RSL shareholders when the transaction was approved.

Prior to the Shareholders' meeting on 6 August 2007, the ASX advised it is likely to require full re-compliance with Chapters 1 and 2 of the ASX Listing Rules in the event the Company applies additional funding to the Orion project, acquires additional projects or raises additional funds in connection with the above.

The Board does not consider that the grant of these two tenements constitutes a new acquisition by RSL. No additional consideration has been paid and, as noted above, the tenements cover the exact ground that was disclosed to RSL shareholders in the Notice of Meeting.

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