

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme GOLDSTAR RESOURCES NL
ACN/ARSN 098 939 274

1. Details of substantial holder (1)

Name Alexander Haller
ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 28/10/2008

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	23,912,409	23,912,409	15.87%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Alexander Haller	Section 608(1)(a) (Registered holder)	370,367 Ordinary shares
Alexander Haller	Section 608(1)(b)&(c) (Beneficial owner)	52,800 Ordinary shares
Alexander Haller	Section 608(1)(b)&(c) (power to control vote and disposal)	Ordinary shares 23,489,242
Zachary Asset Holdings Limited	Section 608(1)(b)&(c) (Beneficial owner)	Ordinary shares 23,489,242

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder (8)	Class and number of securities
Alexander Haller	Alexander Haller	Alexander Haller	370,367 Ordinary shares
Alexander Haller	Pershing Securities	Alexander Haller	52,800 Ordinary shares
Zachary Asset Holdings Limited	Z Nominees	Zachary Asset Holdings Limited	23,489,242 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Zachary Asset Holdings Limited	28/10/2008	\$0.10 / share	23,489,242 Ordinary
Alexander Haller	28/10/2008	NIL	23,489,242 Ordinary
Alexander Haller	31/ 8/2005	\$0.13 / share	370,367 Ordinary
Alexander Haller	Before 6/9/2006	\$0.32 / share	52,800 Ordinary

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Zachary Asset Holdings Limited	Propose to act jointly with

7. Addresses

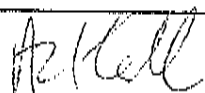
The addresses of persons named in this form are as follows:

Name	Address
Alexander Haller	35 New Broad Street, Suite 126, London UK, EC2M 1NH
Zachary Asset Holdings Limited	PO Box 227 One Castle Street, St Helier, Jersey, JE4 9SR Channel Islands

Signature

print name ALEXANDER HALLER capacity

sign here



date

10/28/08

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.