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23rd March 2007

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

TechStar Limited advises that, pursuant to a conditional agreement signed on the 5th March 2007 with Bell Potter Securities Limited, the Company has successfully raised \$1 million through a placement of 22.2 million ordinary shares in the Company to institutional and sophisticated investors.

The placement shares will be issued under the ASX Listing Rule 7.1 and will rank equally with the Company's existing ordinary shares.

The funds raised will be used to continue the development into commercial production of TechStar's large, premium quality, Mantuan Downs bentonite resource in Central Queensland.

Progress towards commercial production of Mantuan Downs cleared another hurdle this month when the open period for objection to the development expired with no objections recorded. This now enables the lodgement of the final mining application to the Land & Resources Tribunal with final granting expected before 30 June 2007.

TechStar will be holding a General Meeting on the 5th April 2007 to change its name to Pacific Enviromin Limited, reflecting the new industrial mineral and mineral based technologies direction of the Company; to ratify prior issues of shares; and to approve the future issue of additional equity to fund the Mantuan Downs resource and other potential industrial mineral resources.

Please contact either myself or the Chairman, Mr. Brian Jones, if you require any additional information.

Yours faithfully

TECHSTAR LIMITED

A handwritten signature in black ink, appearing to be 'P. Byrne', with a long horizontal stroke extending to the right.

Mr. Paul Byrne
Executive Director

Contacts:

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