



STONE RESOURCES AUSTRALIA LIMITED

10 March 2012

Company Announcements Platform
Australian Securities Exchange
Level 5
20 Bridge Street
SYDNEY NSW 2000

PROPOSED ACQUISITION OF STONE RESOURCES LIMITED

The Company advises that Stone Resources Limited (SRL), a company listed on the TSX Venture Exchange and the Company's controlling shareholder, has issued the following announcement in Canada in relation to a proposed acquisition of control of SRL. The announcement has also been lodged under SRL's profile at www.sedar.com

A handwritten signature in blue ink, appearing to read "A Longo".

Albert Longo
Company Secretary



STONE RESOURCES LIMITED (Incorporated in Bermuda)
Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM11, Bermuda

NEWS RELEASE – March 9, 2012

**SHAREHOLDERS ENTER INTO FRAMEWORK AGREEMENT REGARDING SALE OF
SHARES OF STONE RESOURCES LIMITED**

Vancouver, Canada – Stone Resources Ltd. (TSX-V: SRH) (“**Stone**” or the “**Company**”) understands that certain of its shareholders, including Stone Group Holdings Limited (“**SGHL**”), Seasource Holdings Limited (“**Seasource**”), Springbend Holdings Limited (“**Springbend**”), Pak Yu Investments Limited (“**PYIL**”) and Tycoon Rich Holdings Limited (“**Tycoon**” and together with SGHL, Seasource, Springbend and PYIL the “**Stone Controlling Shareholders**”) entered into a share purchase agreement dated March 4, 2012 (the “**Share Purchase Agreement**”) with Superb Summit International Timber Company Limited (“**Superb Summit**”) whereby Superb Summit would acquire, in an entirely off-shore transaction (the “**Transaction**”), the issued and outstanding shares of the Company (“**Stone Shares**”) owned by the Stone Controlling Shareholders (the “**Subject Shares**”) for total consideration of HK\$250 million. The Subject Shares represent approximately 72.89% of the outstanding Stone Shares.

Consideration for the Subject Shares paid to the Stone Controlling Shareholders will consist of the issuance by Superb Summit of: (i) 571,000,000 shares of Superb Summit (“**Superb Summit Shares**”) with an aggregate value of HK\$68,520,000; and (ii) convertible notes (“**Notes**”) entitling the holder(s) thereof to subscribe for new Superb Summit Shares, at a conversion price equal to the average closing price per Superb Summit Share for the thirty trading days prior to the date of the Share Purchase Agreement. The Notes will have a three year term, and bear interest at a rate of 1% annually. 40% of the principal of each Note will be exercisable immediately, with an additional 30% being exercisable after each of the first and second anniversaries of the Notes.

In the event of a failure by Superb Summit to either comply with certain terms of the Share Purchase Agreement, or complete the Transaction, Superb Summit shall pay to the Stone Controlling Shareholders an aggregate HK\$5,000,000 or HK\$27,000,000, respectively.

The Transaction constitutes a change of control of Stone under the rules of the TSX Venture Exchange (the “**TSXV**”) and will result in Superb Summit becoming an Insider and Control Person of Stone, as such terms are defined in the TSXV Corporate Finance Manual. As such, completion of the Transaction will be subject to approval by the TSXV. The Share Purchase Agreement is subject to various conditions, including the conclusion of due diligence efforts to the satisfaction of the parties, obtaining approval from applicable regulators and stock exchanges and approval by the shareholders of Superb Summit.

A special committee of independent directors of Stone has considered the Share Purchase Agreement and the Transaction, and has determined that the Transaction is in the best interests of Stone.

Superb Summit is a Cayman Islands company listed on The Stock Exchange of Hong Kong, principally engaged in integrated timber and electronic products including: (i) exploitation and management of timber resources in China; and (ii) distribution, marketing and sales of a wide range of timber products. Upon completion of the Proposed Acquisition, the parties to the Framework Agreement intend further cooperation in investing in the gold mining business in Australia.

On behalf of the Board,

“Yongji Duan”

Yongji Duan
Chairman

About Stone Resources Limited

Stone Resources Limited is a company incorporated in Bermuda and listed on the TSX Venture Exchange in Canada. The Company is involved with mineral resources exploration and development, and owns majority control of the Brightstar Project, a gold exploration property in Western Australia. Stone Resources plans to expand and develop its business using its effective team of experts in exploration, geology, metallurgy, mine engineering, law and finance.

Cautionary Statement on Forward-Looking Statements

The information in this document contains certain forward-looking statements with respect to the Share Purchase Agreement, the Transaction, the satisfaction of conditions precedent to the Share Purchase Agreement, and the future actions of Superb Summit and the Stone Controlling Shareholders. Although management of the Company has a reasonable basis for the conclusions drawn, risk factors and uncertainties may cause actual results to differ materially from those currently anticipated in such statements. These risks and uncertainties relate to such factors as the ability of the Stone Controlling Shareholders and Superb Summit to complete the Transaction as expected or at all. In view of these uncertainties we caution readers not to place undue reliance on these forward-looking statements. Statements made in this document are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any statements made herein, except in accordance with applicable securities laws.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.