

Resource Star Limited
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www.resourcestar.com.au ABN 71 098 238 585



16 January 2009
RESOCOR/C495

The Company Announcements Platform
ASX Limited
SYDNEY NSW 2000

Non-Renounceable Rights Issue and General Offer Prospectus and Return of Application Funds

Reference is made to the Resource Star Limited Prospectus dated 4th July 2008 together with the Supplementary Prospectuses dated 11th and 31st July 2008 whereby a Non-Renounceable Entitlement Issue of up to 7,618,297 Shares at an issue price of 20 cents each to raise approximately \$1,500,000 and a General Offer of 2,500,000 Shares at an issue price of 20 cents each to raise \$500,000 were made.

As a result of the economic downturn in the financial markets, the minimum subscription required was not achieved and allotment of the Shares did not occur.

The Company applied to the Australian Securities and Investment Commission ("ASIC") to be granted an extension to the timeframe of the General Offer. The ASIC granted the requested extension and the Company prepared a Third Supplementary Prospectus dated 23 October 2008. Under the terms of the Third Supplementary Prospectus the General Offer was extended to 22 January 2009.

Due to the continued downturn in the world economic market, the Board of Resource Star Limited has resolved that the Company will not be proceeding with the Non-Renounceable Rights Issue and General Offer. Shareholders who applied under the Prospectus dated 4 July 2008 will have their Application Funds repaid.

The Company will continue to review investment opportunities and will undertake another capital raising at a later date.

Attached is an Appendix 3B reflecting the change in the Company's Securities following the cancellation of the Prospectus.

Yours faithfully

Ross Kestel
Director

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

RETAIL STAR LIMITED

ABN

71 098 238 585

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | *Class of *securities issued or to be issued | Cancellation of Securities under the terms of 4 th July 2008 Prospectus; and
Lapse of Director Unlisted Incentive Options |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | (12,618,297) Ordinary Shares;
(6,309,148) November 2008 Options; and
(300,000) Director Unlisted Incentive Options |
| 3 | Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | (5,000,000) Ordinary Shares approved for placement by Shareholders at the 14 th July 2008 General Meeting - never placed;
(7,618,297) Ordinary Shares to be placed under a Prospectus dated 4 th July 2008 - Prospectus cancelled;
(2,500,000) November 2008 Listed Options approved for placement by Shareholders at the 14 th July 2008 General Meeting - never placed;
(3,809,149) November 2008 Listed Options to be placed under a Prospectus dated 4 th July 2008 - Prospectus cancelled;
(300,000) Lapse of Director Incentive Options exercisable at \$0.30 - current Share price nil |

+ See chapter 19 for defined terms.

4	Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not Applicable	
5	Issue price or consideration	Not Applicable	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Cancellation of Prospectus; and Lapse of Director Unlisted Incentive Options	
7	Dates of entering *securities into uncertificated holdings or despatch of certificates	16 January 2009	
8	Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)	Number	*Class
		34,283,179	Ordinary Shares

+ See chapter 19 for defined terms.

9	Number and *class of all *securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>78,432</td><td>Unlisted options exercisable at \$4.437 expiring on 15 December 2009</td></tr><tr><td>194,118</td><td>Unlisted options exercisable at \$4.25 expiring on 15 December 2009</td></tr><tr><td>78,432</td><td>Unlisted options exercisable at \$4.879 expiring on 15 December 2010</td></tr><tr><td>78,432</td><td>Unlisted options exercisable at \$5.338 expiring on 15 December 2011</td></tr><tr><td>1,176,471</td><td>Class A Performance Shares</td></tr><tr><td>400,000</td><td>Director Unlisted Incentive Options</td></tr></table>	Number	*Class	78,432	Unlisted options exercisable at \$4.437 expiring on 15 December 2009	194,118	Unlisted options exercisable at \$4.25 expiring on 15 December 2009	78,432	Unlisted options exercisable at \$4.879 expiring on 15 December 2010	78,432	Unlisted options exercisable at \$5.338 expiring on 15 December 2011	1,176,471	Class A Performance Shares	400,000	Director Unlisted Incentive Options
Number	*Class															
78,432	Unlisted options exercisable at \$4.437 expiring on 15 December 2009															
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78,432	Unlisted options exercisable at \$5.338 expiring on 15 December 2011															
1,176,471	Class A Performance Shares															
400,000	Director Unlisted Incentive Options															
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Unchanged														

Part 2 - Bonus issue or pro rata issue

Questions 11 to 33 are not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☐ Securities described in Part 1

(b) ☐ All other Securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Questions 35 to 42 not applicable

Quotation agreement

1 +Quotation of our additional *securities is in ASX's absolute discretion. ASX may quote the *securities on any conditions it decides.

2 We warrant the following to ASX.

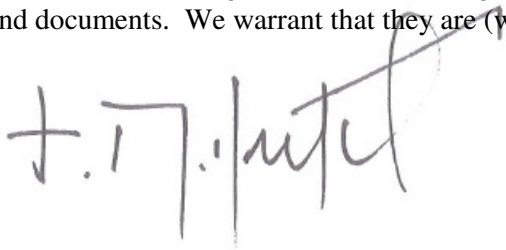
- The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those *securities should not be granted *quotation.
- An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

+ See chapter 19 for defined terms.

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Signed:



Date: 16 January 2009

Ross Kestel
Director

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+ See chapter 19 for defined terms.