

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

RESOURCE 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 | Listed September 2012 Options |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | Approximately 25,964,091 |
| 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) | Expire at 5.00pm WST on 30 September 2012 exercisable at twenty (20) cents per Share. |
| 4 | <p>Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> 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 | <p>The Fully Paid Ordinary Shares to be issued following the exercise of Options will rank equally with existing Fully Paid Ordinary Shares on issue.</p> |
| 5 | Issue price or consideration | One cent (\$0.01) per Option |

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The Options are being issued pursuant to an Entitlement Issue Prospectus dated 17 June 2010. Approximately \$250,000 is expected to be raised from the issue and be used for working capital purposes and to meet the expenses of the Offer as set out on page 10 of the Prospectus.							
7	Dates of entering *securities into uncertificated holdings or despatch of certificates	Closing date of Prospectus is 14 July 2010 so allotment to occur thereafter							
8	Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>64,425,654</td><td>Ordinary Shares</td></tr><tr><td>25,964,091</td><td>September 2012 Listed Options</td></tr></table>	Number	*Class	64,425,654	Ordinary Shares	25,964,091	September 2012 Listed Options	
Number	*Class								
64,425,654	Ordinary Shares								
25,964,091	September 2012 Listed Options								
9	Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>800,000</td><td>CEO Unlisted Incentive Options expiring on 15 July 2012</td></tr></table>	Number	*Class	800,000	CEO Unlisted Incentive Options expiring on 15 July 2012			
Number	*Class								
800,000	CEO Unlisted Incentive Options expiring on 15 July 2012								
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

11	Is security holder approval required?	No Security Holder approval is not required
12	Is the issue renounceable or non-renounceable?	Non-renounceable entitlement issue
13	Ratio in which the +securities will be offered	One (1) Option for every two (2) Shares held
14	+Class of +securities to which the offer relates	Listed Options
15	+Record date to determine entitlements	28 June 2010
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not Applicable
17	Policy for deciding entitlements in relation to fractions	Rounded up to the nearest whole number

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Shareholders in Australia and New Zealand only are entitled to participate
19	Closing date for receipt of acceptances or renunciations	14 July 2010
20	Names of any underwriters	Not Applicable
21	Amount of any commission	Management fee of 6% of the funds raised equating to approximately \$15,000.00; and Default fee of \$70,000 in the event that the issue of Lead Manager Options to the Lead Manager is not approved by Shareholders by 31 July 2010.
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not Applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	30 June 2010
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do +security holders sell their entitlements in full through a broker?	Not Applicable
31	How do +security holders sell part of their entitlements through a broker and accept for the balance?	Not Applicable

32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not Applicable
33	+Despatch date	22 July 2010

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

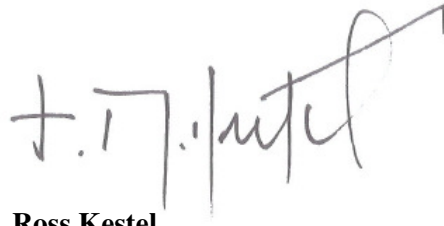
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request 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.

+ See chapter 19 for defined terms.

- 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:

A handwritten signature in dark ink, appearing to read 'R. Kestel', with a large, sweeping flourish extending from the end of the name.

Date: 17 June 2010

Ross Kestel
Director

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