

6 October 2010

ASX Code: SRZ

ABN 96 108 758 961
Level 7 Exchange Tower
530 Little Collins Street
Melbourne Victoria 3000
Australia

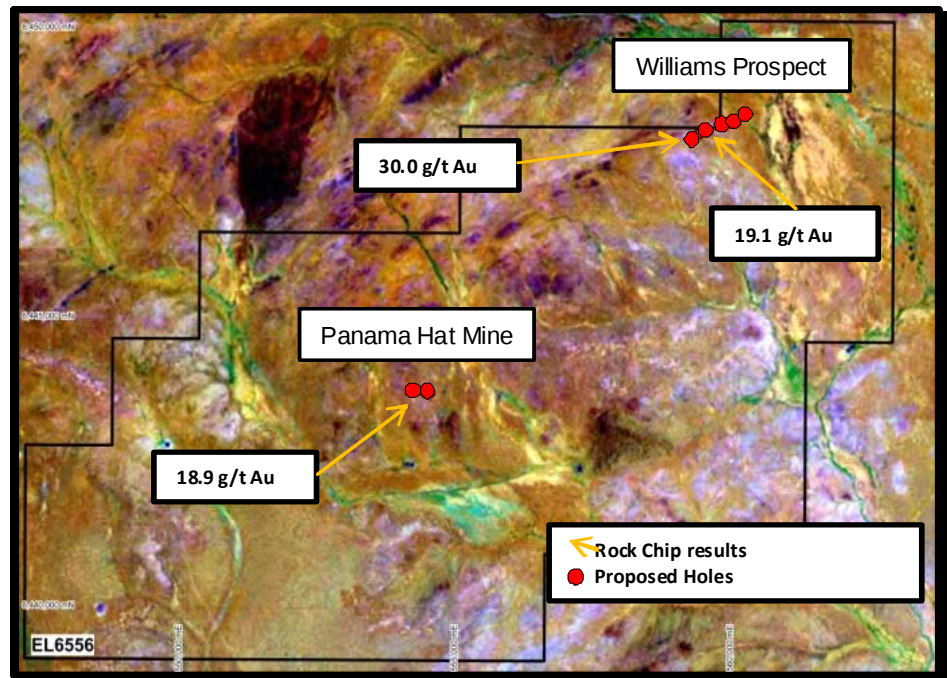
Telephone +61 3 9909 7618
Facsimile +61 3 9909 7621

www.stellarresources.com.au
srzinfo@stellarresources.com.au



Drilling Commences on Williams Gold Prospect

- Drilling of the Williams gold prospect and at the Panama Hat gold mine, located 30km to the south of Broken Hill in NSW on Stellar's EL 6556 (Panama Hat), has commenced this week.
- Carpentaria Exploration Limited has planned a 750m reverse circulation drilling program to test the depth extent of mineralisation below high grade rock chip samples shown in Figure 1.
- Five drill holes will test the Williams prospect and projected strike extent of the mineralised target horizon below sand cover to the northeast. Another two holes will test the Panama Hat mine.



Source: Carpentaria Exploration Limited

Figure 1 Surface Image Showing Proposed Drilling

Under the joint venture agreement, Carpentaria Exploration Limited agreed to spend \$1.0 million by 30 October 2012, in order to earn a 51% interest.

About Stellar:

Stellar Resources (SRZ) is focusing on the development of its iron ore and tin projects and advancement of uranium and base metal exploration properties. The company holds a portfolio of tenements located in South Australia, Tasmania and New South Wales that have excellent development potential. Key projects include: Tarcoola Iron Ore located in central South Australia, Heemskirk Tin located near Zeehan in Tasmania, Pirie Basin Uranium located north of Cowell in South Australia and Warrior Uranium located west of Tarcoola in South Australia. The company aims to create shareholder value by identifying and developing mature exploration properties.

For further details please contact:

Peter Blight

CEO

Tel: 03 9909 7618

Email: peter.blight@stellarresources.com.au

or visit our Website at: <http://www.stellarresources.com.au>