



Drilling to start on Goldfinger, Broken Hill Region, NSW

Stellar Resources is pleased to announce that a diamond drill rig has been mobilized to the Goldfinger prospect, which is located approximately 20 kilometres south of Broken Hill in NSW.

Drilling of a 600 metres long diamond drill hole will commence tomorrow to test the central, high density part of the Falcon® gravity target at a depth of over 400 metres. Geophysical imaging of the Falcon® gravity data indicates a large "excess mass" in the central zone, where the target is expected to be intercepted at some 500 metres downhole, (Figure 1). Drilling is expected to be completed within 3 weeks after which the core will be prepared and sent for assaying.

In early 2004, a first-pass RC drilling program defined a previously unknown sequence of Broken Hill style "lode" host rocks over at least 1 kilometre of strike, with multiple intervals of anomalous lead and zinc geochemistry. Subsequent RAB drilling (65 holes on 200 metre spaced lines at 50 metre intervals) defined a zone of anomalous geochemistry in end-of-hole samples along the 3 kilometre strike of the gravity target zone, including two adjacent 50 metre spaced holes which returned 0.2 percent combined lead/zinc over 4 metres to the end of the hole.

26 September 2005

Following a 3D inversion interpretation of the gravity data a deep diamond drill hole was sited to test the core of the density target near its eastern end, beneath the existing RC drilling (Figure 1). The drill-hole intersected a wide zone of garnet bearing metasediments showing the presence of alteration and sulphide mineralisation. An interval of anomalous zinc of 59m @ 0.25% Zn was recorded from 230 metres downhole, included a narrow intercept of 0.7m @ 5.6% Zn, from 280.7m. The long intercepts of anomalous base metals support the interpretation that the Goldfinger gravity anomaly reflects a significant zone of Broken Hill style host stratigraphy and alteration as part of a very large mineralised system.

Following this initial drilling, the 3D inversion modelling of the gravity source was reviewed and re-optimised, outlining a deeper target 600 metres west of the existing drilling. Deep penetrating Induced Polarisation geophysical surveys were subsequently run across the extent of the gravity zone and defined a possible zone of sulphide development, adjacent to the southern margin of the gravity source. The current hole is being sited to test this target.

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Under its agreement with Triako Resources Limited and AngloGold Ashanti Australia Limited, the Company has the right to earn a 51% interest in the farmin area by spending at least \$1,200,000 within three years of electing to earn such interest, including at least 1,000 metres of core drilling, or 3,000 metres of percussion drilling, within 12 months of such election. Stellar may elect to earn an additional 9% interest in the farmin area (total 60%) by spending a cumulative amount of \$2,200,000 with four years of its aforesaid election.

Under the Falcon® Access Agreement, BHP Billiton may, at their election, “claw back” up to a 51% interest in the project. In this event Stellar would be reimbursed the greater of \$5,000,000 or a specified multiple of past expenditure and would retain a 2% royalty.

The drill and exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. C.G. Anderson (Fellow of the Australasian Institute of Mining and Metallurgy) who is a Director of the Company with more than twenty years experience in the field of activity being reported. Mr. Anderson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. It should be noted that the abovementioned exploration results are preliminary.

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Figure 1 - Goldfinger project – Long section (looking north)

