

Stellar Resources

ASX Announcement



27 March 2014

\$1.2 million Entitlement Offer Completed

Stellar Resources Limited (ASX: SRZ) is pleased to report that the Entitlement Offer announced on 21 February 2014 to raise approximately \$1.2 million before costs has been completed.

The Entitlement Offer consisted of a 1 for 12 offer of a maximum of 23,037,295 new Stellar shares at an issue price of \$0.052 per share. The Entitlement Offer closed for acceptances at 7.00pm (AEDT) on 25 March 2014.

The Company received valid acceptances for 6,956,488 new Stellar shares representing approximately 30.20% of the total number of new Stellar shares offered to shareholders under the Entitlement Offer.

The Entitlement Offer was conditionally partially underwritten by Capetown S.A. and M. Elsasser Vermögensverwaltung Wealth Management GmbH. The underwriters have subscribed for 16,080,807 (69.80%) short fall shares to complete the Entitlement Offer.

The net funds of the proceeds from the Entitlement Offer are to be applied to an optimisation drilling program at the high grade Heemskirk Tin project, drilling of the satellite St Dizier tin prospect and working capital requirements.

Stellar CEO Peter Blight said *"on behalf of the Stellar Board I would like to thank all shareholders and our shareholder-underwriters for participating in the Entitlement Offer. The high level of support received in what remains a difficult equity market is an excellent result for Stellar and the Heemskirk Tin Project. The Company is progressing well with the optimisation program and I look forward to reporting results as they come to hand."*

ASX Code: SRZ

About Stellar:

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Stellar Resources (SRZ) is an exploration and development company with assets in Tasmania and South Australia. The company is rapidly advancing its high-grade Heemskirk Tin Project, located near Zeehan in Tasmania, and plans to become Australia's second largest producer of tin.

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