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ASX Code: SRZ

ABN 96 108 758 961
Suite 713 Exchange Tower
530 Little Collins Street
Melbourne Victoria 3000
Australia

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

www.stellarresources.com.au



Drilling results at Alpine Copper

Stellar Resources is pleased to report that drilling continues to confirm an extensive copper mineralised zone at the Alpine Copper prospect on the west coast of Tasmania.

Assay results for copper have been received for 2 of 3 completed diamond drill holes in the current program.

Hole AP06, collared 140m along strike to the ENE of AP04, returned **49m @ 0.39% Cu**, from 42m downhole.

Hole AP07, collared 150m to the SE of AP04, returned **86m @ 0.5% Cu** from 62m downhole. The latter interval included **6m @ 1.05% Cu**, from 129m downhole.

Hole AP08, collared approximately 140m SW of AP04, was completed at 140m. Assays are expected in approximately three weeks.

An intersection of **22.25m @ 1.23% Cu**, within **95.1m @ 0.46% Cu**, was reported previously from diamond drill hole, AP04, in April 2006. Locations for hole collars at Alpine and proposed holes at North Alpine are included in Figure 1, imposed on an interpretation of aeromagnetic data. Geological outcrop for the Alpine area is shown in Figure 2.

The current drilling results support the geophysical model of the Alpine aeromagnetic anomaly, which indicates a strike length of approximately 500m for the main magnetite bearing zone. Drilling results for the four holes completed within the interpreted extent of the Alpine magnetic zone are summarised in Table 1.

The inferred geometry and extent of the magnetic zone and associated copper mineralisation has been supported by the relatively wide spaced drilling – a summary of copper intercepts and possible structure for a section through holes AP02, AP04 and AP07 is included in Figure 3.

The diamond drill rig is currently being located to test the North Alpine magnetic anomaly with two reconnaissance holes, APN01 and APN02.

Stellar holds a 100% interest in the 193km² Heemskirk EL46/2003, which is not subject to any third party interests.

Table 1 – Alpine Drill Intercept Summary

Drillhole	AMG Easting	AMG Northing	From (m)	To (m)	Interval (m)	Grade Cu (%)
AP02	341200	5376661	44.50	56.20	11.70	0.63
			58.60	66.65	8.05	0.72
			69.65	71.10	1.45	0.44
AP04	341200	5376646 (incl.)	57.70	152.80(EOH)	95.10	0.46
			64.65	86.90	22.25	1.23
AP06	341333	5376692	42.00	91.00	49.00	0.39
AP07	341273	5376509 (incl.)	62.00	148.00	86.00	0.50
			129.00	135.00	6.00	1.05

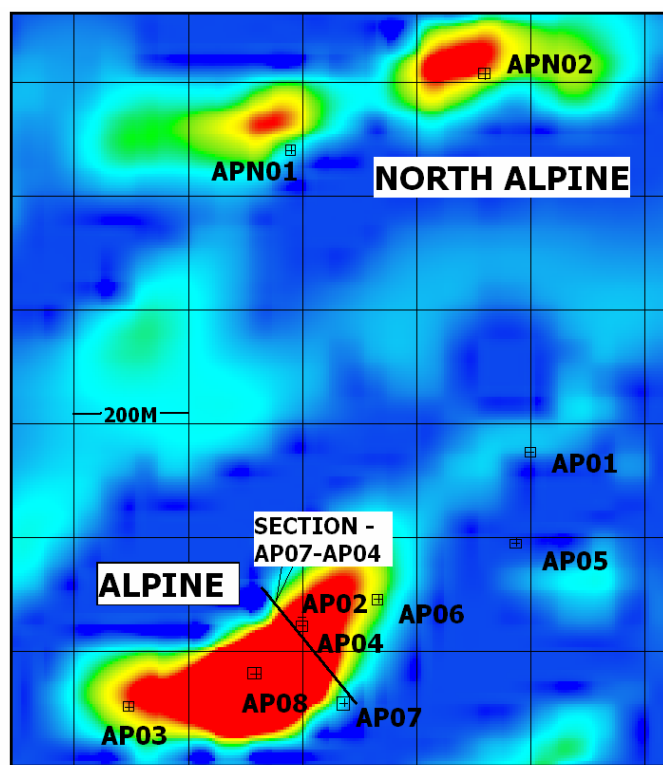


Figure 1 – Alpine and North Alpine Prospects – Drill Collars on Interpreted Magnetic Image

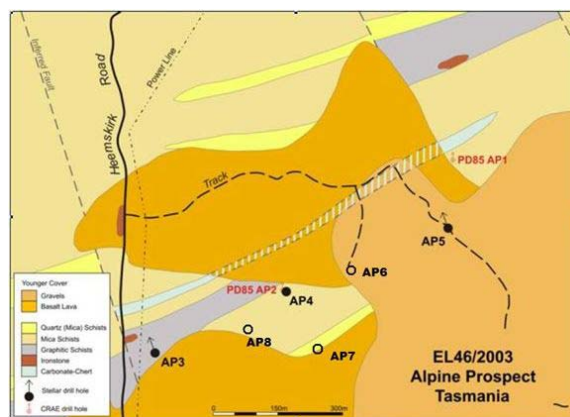


Figure 2 – Alpine Surface Geology and Drill Collars.

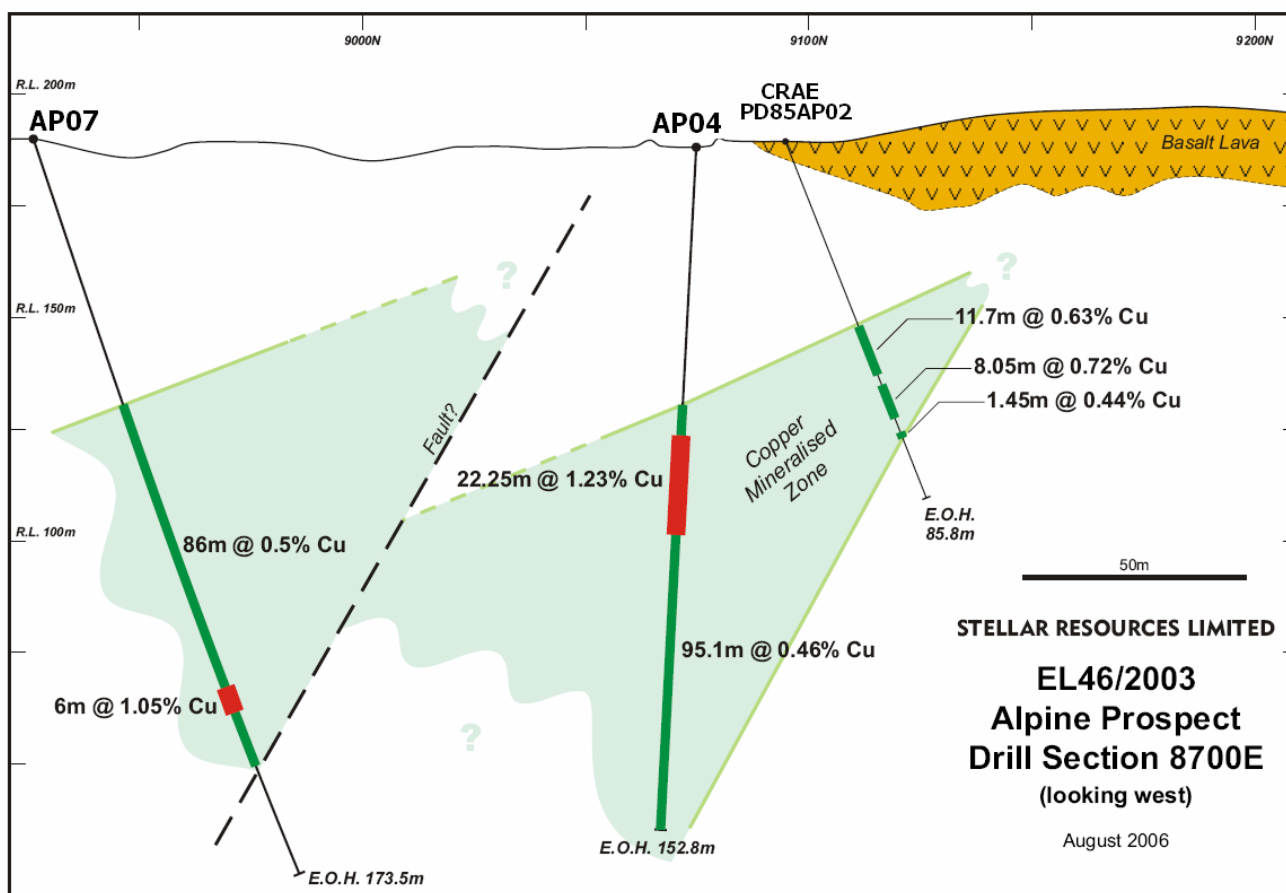


Figure 3 – Alpine Cross Section – AP02, AP04 and AP07

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 20 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.

For further details please contact:

Tom Burrowes Tel: (03) 9909 7618 Email: tom.burrowes@stellarresources.com.au
Chris Anderson Tel: (08) 8363 1589 Email: chris.anderson@stellarresources.com.au
David Sasson Mob: 0411 468 966 Email: david.sasson@stellarresources.com.au
 or visit our Website at: <http://www.stellarresources.com.au>