



Stellar announces exploration support in Goldfinger Zinc Prospect

Stellar Resources is pleased to announce that BHP Billiton has agreed to contribute to the ongoing evaluation of the Goldfinger zinc prospect, situated some 20km south of Broken Hill, NSW. The Goldfinger prospect was generated from the NSW Department of Primary Industry funded FALCON® gravity survey of the region surrounding Broken Hill, flown in 2003.

Stellar has earned a 51% interest in the Joint Venture (JV) in which this prospect is situated (a JV with Triako Resources Limited, now CBH Resources Limited, and AngloGold Ashanti Australia Limited) and has recently elected to sole fund further exploration to earn a 60% interest in the JV.

Stellar and BHP Billiton have signed an agreement whereby BHP Billiton will reimburse Stellar's costs of carrying out an extensive "MIMDAS" induced polarisation (IP) survey over the full extent of the Goldfinger gravity target. MIMDAS is a digital acquisition IP system with deep seeking capabilities for better definition of sulphide targets at depths greater than conventional geophysical systems. The MIMDAS survey is currently under way and once completed, BHP Billiton may then elect to finance the next phase of Stellar's earn-in to 60%. Under the JV terms this requires a further \$1million to be expended on exploration prior to November 2007. In return for its contributions to this second phase of the earn-in, BHP Billiton will be entitled to a pro-rata reduction in the cash payment which would be due to Stellar Resources should BHP Billiton elect to exercise its ("claw back") right to buy in to the JV, as prescribed in the Falcon Access Agreement (FAA). Full details of the FAA are contained in Stellar's 2005 Prospectus.

Stellar is pleased that this survey and the new arrangement will accelerate the evaluation of the zinc mineralisation associated with the Goldfinger FALCON® gravity anomaly. Goldfinger has only been partially drill tested over some 600m of the 3km strike length and in particular, the western extent of the anomaly has never been drill tested.

The Board of Stellar Resources welcomes BHP Billiton's support for the exploration potential of this very exciting FALCON® gravity target.

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