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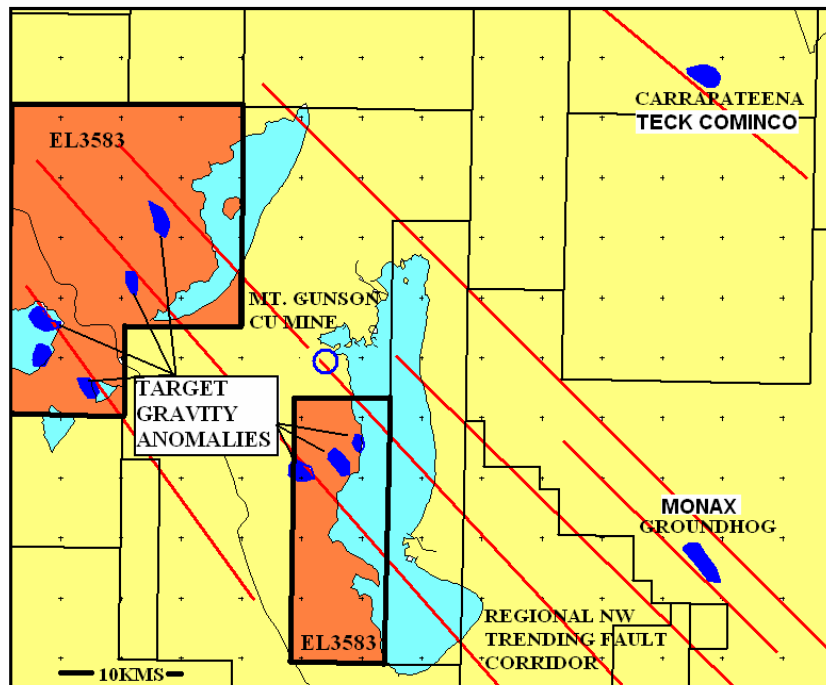
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Share Placement

Stellar Resources is pleased to announce a placement of 8.4 million new fully paid shares at 35 cents each to professional and sophisticated investor clients of Taylor Collison to raise \$2.9 million before costs. These funds will provide additional resources to allow the Company's aggressive exploration and discovery program to continue at the current high rate.

This raising will allow funds to be committed to commence drill testing Stellar's Pernatty project. It is located less than 40km west of the exciting Carrapateena copper-gold discovery in South Australia, where Teck Cominco recently announced an intersection of 900m @ 2.1% Cu and 1.0g/t Au.



In 2006, Stellar conducted a gravity survey on the Pernatty ELs which identified a number of targets, of comparable size to Carrapateena, at depth. Stellar plans to commence drill testing the first of the IOCGU type targets on Pernatty ELs in this quarter, subject to drill rig availability.

Concurrent with the high level of activity on the mainland, Stellar continues with its aggressive drilling program in Tasmania on copper and nickel targets. JV partner, Toro Energy, is completing an initial drilling program on our Warrior uranium project in the Gawler Craton.

The Board is pleased to have Taylor Collison supporting our endeavours.

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