

ASX Release

17 March 2009



SPP Closing Date Extended by One Week to 27 March

The Board has decided to extend the offer period for the Share Purchase Plan by one week. The share offer will now close at 5.00pm EDST on Friday, 27 March 2009. Other dates related to the offer will also be extended according to the following schedule.

- Issue date is now 6 April 2009
- Despatch date is now 8 April 2009
- Quotation date is now 14 April 2009

Taylor Collison Limited ('Taycol') the manager of the SPP has prepared a research report on Stellar Resources in accordance with its contract with the company. The report offers an update on Stellar's considerable project portfolio, which includes an exciting gold play in addition to its more advanced iron ore and tin assets.

A copy of a letter to shareholders from the Chairman acknowledging receipt of the Taycol report and announcing extension of the offer period is attached.

The research report can be accessed via the Stellar website www.stellarresources.com.au or by telephoning the company and asking for a hard copy.

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17 March 2009

Dear Shareholder,

Please find enclosed the cover page of a detailed research report prepared by stockbroker Taylor Collison Limited. It offers an update on Stellar's considerable project portfolio, which includes an exciting gold play, complementing the company's iron ore and tin assets. The report also provides some context for these projects by comparing them with other similar but more advanced examples within the same location.

Taylor Collison is the manager of the Share Purchase Plan (SPP) and has prepared the report in accordance with its contract with Stellar Resources. It is important that you read the full report including the broker's disclaimer and disclosure statements. The full Report can be accessed via the Stellar website www.stellarresources.com.au or, if you do not have access to the internet, by telephoning the company on the number below and requesting a hard copy.

As this research report has recently arrived, the Board considers that shareholders should be allowed extra time to view the document, compare it to company information released with the offer documents and make a more informed decision. As such, the offer period for the SPP will be extended by one week.

The share offer under the SPP will now close at 5.00pm EDST on Friday 27 March 2009. The issue date is now expected to be 6 April, the despatch date 8 April and the quotation date 14 April 2009.

If you have any questions regarding the offer or the company strategy please feel free to call me or Mr Peter Blight on the number below.

We believe this Offer represents excellent value for shareholders and invite and welcome your participation.

Yours sincerely,

Tom Burrowes
Chairman

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