

10 June 2009

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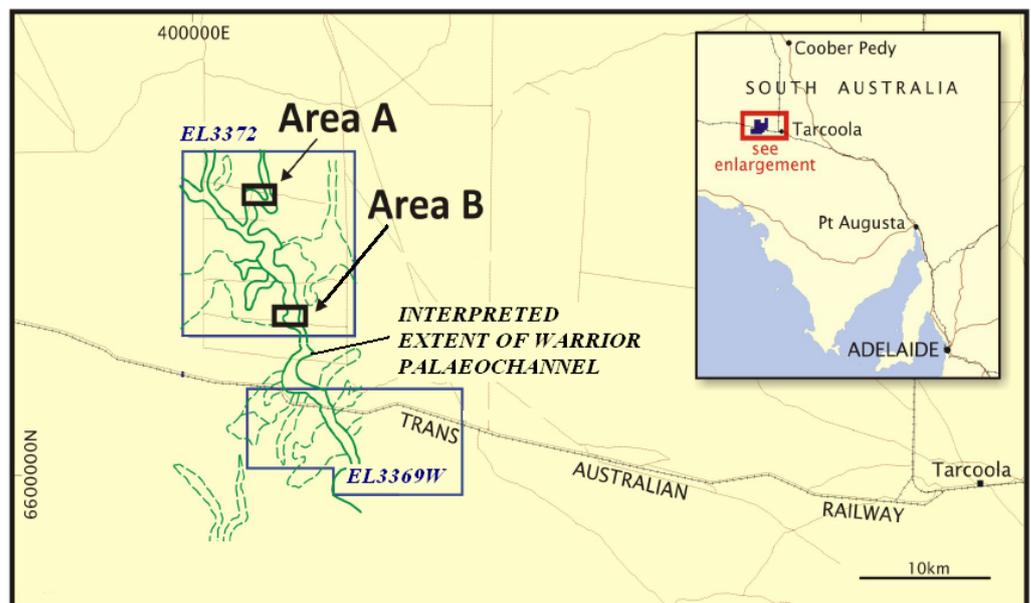


Warrior Uranium Project to Return to Stellar

Toro Energy Limited has informed Stellar that it intends to withdraw from the Warrior Joint Venture in South Australia in which it was exploring for extensions of palaeochannel uranium mineralisation associated with the Warrior prospect. Stellar is pleased to be regaining 100% unencumbered ownership of EL 3369W Carnding and EL 3372 Warrior both of which were maintained in good standing by Toro.

In outlining a shift in focus to higher priority targets as a key reason for withdrawing from the joint venture, Toro commented that with respect to Warrior “the mineralised area is still open to the south along a well defined channel.”

Stellar will now review the data base created and provided by Toro and consider the alternatives for moving the Warrior project forward. Uranium mineralisation at Warrior was originally identified by Power Nuclear Corp (PNC) in the 1970s. Subsequent geophysical work by Stellar has outlined the likely extent of the Warrior palaeochannel over a strike length in excess of 25 kilometres. Detailed drilling by Toro has established significant zones of uranium mineralisation in Areas “A” and “B” – Stellar regards the potential for discovery of further mineralisation within the extent of the palaeochannel as very high.



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. Mr. Anderson has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 Edition). 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.

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