

24 June 2010

ASX Code: SRZ

ABN 96 108 758 961
Level 7 Exchange Tower
530 Little Collins Street
Melbourne Victoria 3000
Australia

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

www.stellarresources.com.au
srzinfo@stellarresources.com.au



Heemskirk Tin Drilling Commences

Stellar Resources Limited is pleased to advise that it has commenced a diamond core drilling program at its 60% owned Heemskirk Tin project near Zeehan on Tasmania's west coast. The program will focus on Queen Hill, the shallowest of three tin deposits that comprise the Heemskirk project. The program will infill historical drilling where the drilling density is lowest, in a zone between the surface and a depth of 120m.

- Results should provide greater definition of the mineralised envelope in an area that could be evaluated for low cost development (see Figure 1).
- In addition, results should allow Stellar to upgrade the historical data base to improve the basis for a modern JORC compliant mineral resource estimate for the Queen Hill deposit.
- Geotechnical data will also be collected for the purpose of mine planning.
- Drilling is designed to maximize sample size for metallurgical test work which can include work on process design circuitry.

Stellar's joint venture partner in the Heemskirk Tin Project is Gippsland Limited. Under the joint venture agreement, Stellar (through its subsidiary Columbus Metals Limited) has the right to increase its ownership to 70% by completing a feasibility study to a certain standard.

About Stellar:

Stellar Resources (SRZ) is focusing on the development of its iron ore and tin projects and advancement of uranium and base metal exploration properties. The company holds a portfolio of tenements located in South Australia, Tasmania and New South Wales that have excellent development potential. Key projects include: Tarcoola Iron Ore located in central South Australia, Heemskirk Tin located near Zeehan in Tasmania, Pirie Basin Uranium located north of Cowell in South Australia and Warrior Uranium located west of Tarcoola in South Australia. The company aims to create shareholder value by identifying and developing mature exploration properties.

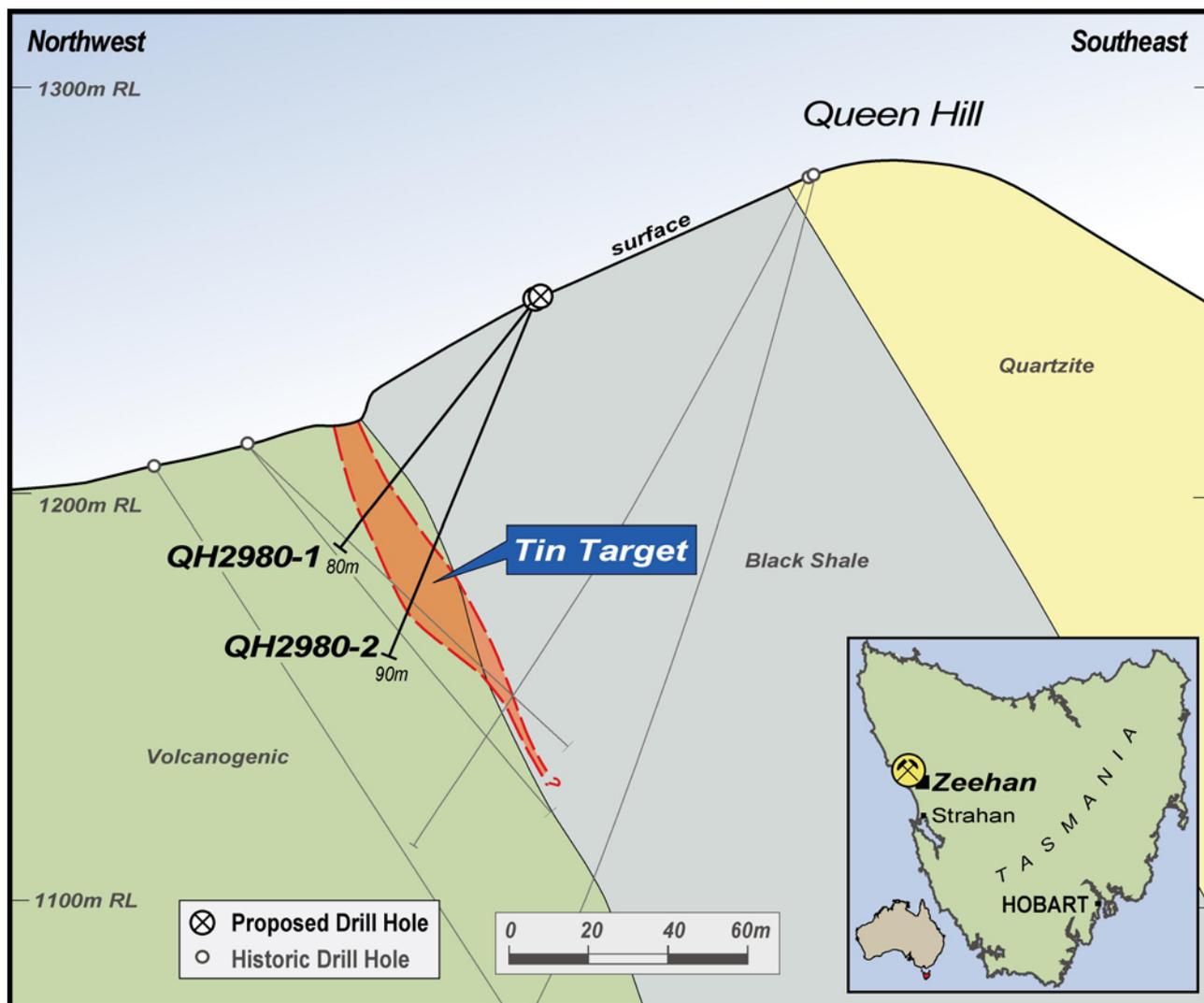


Figure 1: Heemskirk Tin Project – Schematic Drill Section 2980 - Queen Hill

The drill and exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr R K Hazeldene (Member of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists) who is a Consultant to the Company. Mr Hazeldene 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 Hazeldene 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

Chairman

Tel: 03 9909 7618

Email: tom.burrowes@stellarresources.com.au

or visit our Website at: <http://www.stellarresources.com.au>