



Copper/Gold Joint Venture with AngloGold Ashanti

Stellar Resources is pleased to announce a joint venture agreement with AngloGold Ashanti Australia Limited over four exploration tenements in the Gawler Craton area of South Australia (see Figure 1).

- Under the terms of the Joint Venture, AngloGold Ashanti has agreed to spend \$5 million within six years of the commencement date to earn a 75% interest in the tenements.
- In the first two years of the joint venture, AngloGold Ashanti has committed to minimum expenditure of \$500,000 including a drilling program of at least 1,000 metres.
- All four tenements are prospective for copper/gold mineralisation of the IOCGU style characterised by Olympic Dam, Prominent Hill and Carrapateena.
- EL 3752 and EL 3753 cover shallowly buried basement rocks that host the Cairn Hill mine to the east of the tenements and the Prominent Hill copper/gold mine to the southeast. Both tenements contain untested magnetic anomalies.
- EL 3655 and EL 4573 cover a large but relatively shallow magnetic high which has not been previously drill tested. The geophysical target is considered to be similar to that over the Carapateena deposit.

The agreement with AngloGold Ashanti will progress exploration on these highly prospective targets and at the same time allow Stellar to focus on its more advanced Heemskirk Tin Project and other tin and base metal exploration assets in Tasmania.

ASX Code: SRZ

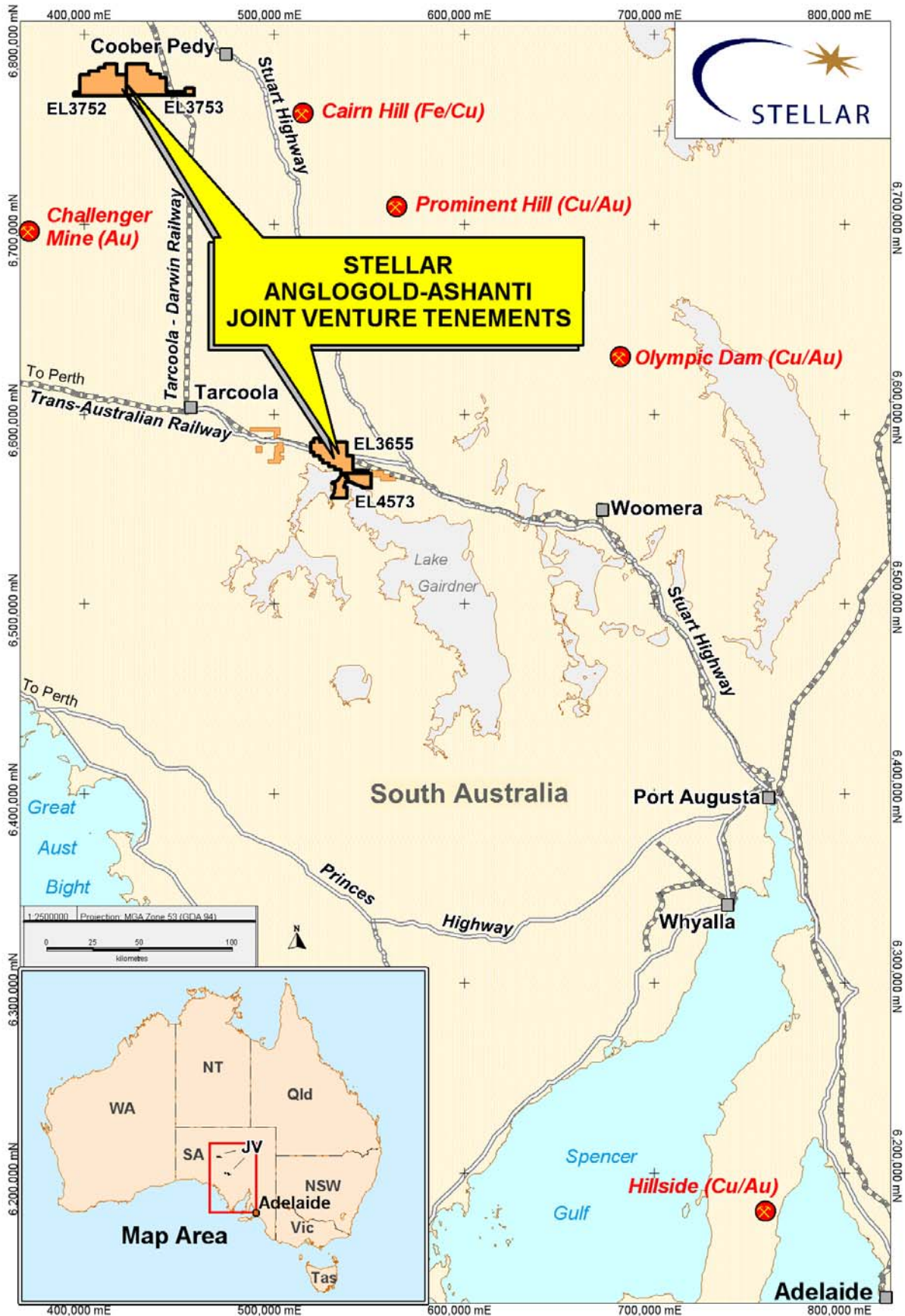
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About Stellar:

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.



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 Consultant 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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