



ASX RELEASE

29 APRIL 2008

Share Placement

Goldstar Resources NL (ASX: GDR) is pleased to announce the placement of 7,189,241 shares to Mineral Resources Limited (ASX: MIN) at 14.5 cents per share to raise \$1,042,440. When combined with its recently acquired shareholding, Mineral Resources Limited now holds 5.01% of the expanded issued capital of Goldstar.

The funds raised will be used to continue work on the Tubal Cain/Eureka Feasibility Study and the work program as outlined in recent announcements.

Mineral Resources Limited is an integrated Australian-based mining services and processing company with operations in contract crushing, general mine services, infrastructure provision and recovery of base metal concentrate for export.

Goldstar welcomes Mineral Resources to the register and looks forward to their ongoing support as the Company moves towards production.

Following completion of the share placement, Goldstar will have approximately 147.4 million shares on issue. In accordance with ASX Listing Rule 7.1, the placement can be completed within Goldstar's existing 15% placement capacity and does not require shareholder approval.

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