



RESOURCE STAR

ASX Release
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ASX: RSL

Joint Venture – Globe to explore Machinga

Resource Star Limited (ASX:RSL) is pleased to announce that it has executed a Joint Venture agreement (“JV”) with Globe Metals & Mining Ltd (ASX:GBE “Globe”) in relation to the exploration of Resource Star’s Machinga Nb-REE-U Project in Malawi. Globe will sole fund exploration, up to the completion of a feasibility study, and in doing so earn staged equity through the achievement of defined exploration and assessment hurdles. Work will be directed by an Operating Committee, of which Resource Star will be a member.

The agreement also provides Resource Star a right of first refusal over an exploration joint venture on Globe’s promising sandstone-hosted redox uranium Livingstonia Project in Malawi, with an agreement to be discussed after a technical review.

Globe is an established operator in Malawi, and has extensive expertise in the exploration of alkali-hosted Nb-Ta-U-Zr mineralisation through the discovery, definition and ongoing assessment of their Kanyika Niobium Project in Central Malawi. The JV brings that experience to the geologically similar Machinga area.

Staged equity is earned by Globe under the Machinga JV agreement through sole-funding exploration and assessment as follows:

Phase 1 - Exploration:	20%	US\$250k exploration expenditure
Phase 2 - Exploration:	51%	A further US\$2.25M exploration expenditure
Phase 3 - Delineation:	70%	JORC Resource >45kt contained Nb ₂ O ₅ -equivalent
Phase 4 - Feasibility:	80%	Feasibility study costed to +/-25% accuracy

It is expected that Phase 1 will include an initial drill program, and Globe plans to undertake mapping during the summer wet season to be in a position to drill-test the already defined prospectivity of the northern end of the Machinga Main anomaly early in 2010.

Soil sampling results are expected shortly from an orientation program completed in September over the strike continuation of the approximately 7km long airborne uranium channel radiometric anomaly. The encouraging Nb-REE-U-Ta-Zr rock chip results reportedly previously (see below) are from an outcropping zone of only approximately 2km strike length.

Resource Star believes that the relationship with Globe brings significant current and potential future value to the Project in terms of:

- Exploration expertise for this unusual style of mineralisation
- Logistical and relationship benefits for operation in Malawi

And should the project proceed to development:

- Marketing and operational synergies

Globe's **Kanyika Project** is a nepheline syenite-hosted orebody with a defined Resource as set out below. Globe is negotiating a development agreement with the Government of Malawi for the project, and recently announced the commencement of a ~US\$12.5M Bankable Feasibility Study contemplating an operation with a 20 year minelife, 3,000tpa contained Nb, plus by-products, commencing in 2012.

The table below compares Kanyika's JORC-compliant Indicated and Inferred Resource Estimate grades with Machinga's rock chip results to date:

	Kanyika JORC Resource		Machinga Rock Chips	
	High-grade	Total	Average	Peak
Mt ore	24	55	-	-
Nb₂O₅	0.38%	0.30%	0.36%	2.99%
ZrSiO₄	0.56%	0.50%	2.10%	5.46%
Ta₂O₅ ppm	174	140	210	1,673
U₃O₈ ppm	100	80	83	783
TREO	-	-	0.42%	2.64%
%HREO in TREO	-	-	26.8%	69.5%

TREO = Total Rare Earth Oxides (La through Lu + Y), HREO = more valuable Heavy Rare Earth Oxides (Eu through Lu + Y); High-grade Indicated & Inferred Resource Estimate has a 3,000 ppm Nb₂O₅ cut-off; Total Indicated & Inferred Resource = 1,500ppm Nb₂O₅ cut-off. Machinga results are based on 125 samples from the northern end of the Machinga Main prospect.

Resource Star recently lodged an application with the Malawian Department of Mines & Minerals to extend Machinga's lease (EPL0230/07) to the south and the east, to cover the strike continuation and/or potential repetitions of the known mineralisation. The additional area applied for amounts to approximately 450km², compared to the currently granted area of some 485km². The final area granted may be subject to change by the Department due to pre-existing land uses.

The transfer of title, after expenditure of US\$2.5M, will require the approval of the Minister of Mines in Malawi. It is not expected that this permission will be unreasonably withheld.

Globe's 100%-owned **Livingstonia Project** is a sandstone-hosted redox uranium project which is hosted by the same stratigraphy as, and in a similar setting to Paladin's (ASX:PDN) recently commissioned Kayelekera Uranium Mine in northern Malawi.

In 2007 Globe announced the discovery of roll-front style mineralisation, and further drilling was undertaken in 2008, before activity at their rapidly progressing Kanyika Project precluded more activity. Mineralisation has been located at three prospects to date, with the best drill results being:

- 15m @ 402ppm eU₃O₈, including 9m @ 562ppm eU₃O₈
- 5m @ 576ppm eU₃O₈, including 3m @ 836ppm eU₃O₈
- 8m @ 644ppm eU₃O₈, including 3m @ 806ppm eU₃O₈
- 12m @ 283ppm eU₃O₈, including 2m @ 677ppm eU₃O₈

The area covered by Globe's tenements, after a recent statutory reduction, is 176km², of which some 85% is mapped as outcropping prospective Karoo-equivalent sedimentary stratigraphy.

Resource Star will conduct a detailed review of Globe's promising results at Livingstonia in coming weeks and progress discussions with Globe to secure a joint venture exploration agreement.

About Globe Metals & Mining Limited

Globe Metals & Mining is an African-focused uranium and specialty metals resource company. Its main focus is the multi-commodity (niobium, uranium, tantalum and zircon) Kanyika Niobium Project in central Malawi. Globe has a number of uranium and other projects in Malawi, which it manages from its regional exploration office in Lilongwe, the capital of Malawi. The Company has been listed on the ASX since December 2005 (Code: GBE), and has its corporate head office in Perth, Australia.

Globe recently successfully raised \$5.2M, and the majority of the BFS is to be funded by partner Thuthuka Group Limited, a South African world class multi-disciplinary engineering company, who entered into a formal joint venture agreement to invest US\$10.6 million to earn a 25% interest in the Kanyika Project.

About Resource Star Limited

Resource Star Limited is a publicly-listed Australian company (ASX:RSL) that has interests in uranium exploration assets in the Northern Territory, in Western Australia and in Malawi. These interests are held through Resource Star Limited and through two wholly-owned subsidiaries, Orion Exploration Pty Ltd and Eastbourne Exploration Pty Ltd.

The Company recently successfully raised approximately \$600,000 with the assistance of Allegra Capital who has been engaged as lead managers for a Public Offer of up to 25,000,000 fully paid ordinary shares at an issue price of 20 cents per Share, to raise up to \$5,000,000. The Offer will be made pursuant to a prospectus, which will assist with the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules in order to re-list on the ASX.

Contact Details

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The information in this report that relates to Exploration Results is based on information compiled by Mr Richard Evans, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Mr Evans has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Evans consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.