



ASX/Media Release

10 March 2008

Fairstar Resources Limited (ASX code FAS) announces the following changes in officeholders.

Resignation of Director/ Company Secretary

Ken Allen has tendered his resignation, effective today, as a Director and Company Secretary, in order to focus on his new role as Managing Director at Nex Metals Explorations Ltd, a company that recently listed on the ASX. The Board appreciates the considerable contribution made by Mr Allen since Fairstar's inception, especially during the period leading up to the company's successful listing on the ASX. The Board wishes him well for the future.

Appointment of Director

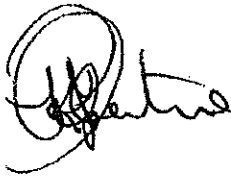
Fairstar is pleased to announce the Appointment of Mr Vaz Hovanessian as a Non-Executive Director, effective 15 March.

Mr Hovanessian has a Bachelor of Business in Accounting and a Master of Applied Finance. He is a CPA and Fellow of Company Secretaries Australia. He has over 25 years of business and corporate advisory experience and has served on several junior and emerging ASX-listed resources companies in chairmanship and executive capacities and has been a regular member of Audit & Corporate Governance Committees.

In his capacity as a Director of Fairstar, Mr Hovanessian will serve in Corporate and Investor Relations roles and assist in corporate activities in relation to the GWR takeover bid. The Fairstar Board is confident that his experience and corporate skills will broaden and enhance the strengths of the Board.

Appointment of Company Secretary

Fairstar is also pleased to announce the appointment of Mr Alan Thomas as Company Secretary, effective today. Mr Thomas is a Chartered Accountant and has over 24 years' experience in finance and administration, predominantly in the accounting profession. He is a Director at Hayes Knight (WA) Pty Ltd.

A handwritten signature in black ink, appearing to read 'Kevin J Robertson', with a large, stylized initial 'K'.

Kevin J Robertson
Managing Director
Fairstar Resources Limited

website: www.fairstarresources.com