

ASX/Media Release

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New Significant Gold Intercepts at Kurnalpi–Randalls Gold Project

Key Points

- Significant intercepts of gold mineralisation from Halfway Hill Prospect at Kurnalpi-Randalls Gold Project in WA
- Results are in addition to previous strong results from Area 9 and Jones Find prospects at Kurnalpi-Randalls
- Intercepts from Halfway Hill include;
 - 1m @ 4.35g/t gold from 41m
 - 3m @ 3.53g/t gold from 48m; including 1m @ 6.51g/t gold
 - 2m @ 7.60g/t gold from 64m; including 1m @ 6.47g/t gold and 1m @ 8.72g/t gold
 - 2m @ 3.75g/t gold from 61m; includes 1m @ 3.35g/t gold and 1m @ 4.14g/t gold
- Follow-up drilling program to test extension of areas of mineralisation will now be planned

Diversified Australian exploration company Fairstar Resources Limited (ASX: FAS) (Fairstar, the Company) is pleased to report significant intercepts of gold mineralisation at the Halfway Hill Prospect as part of the Company's current drilling program at the Kurnalpi-Randalls Gold Project in the Eastern Goldfields of Western Australia.

The results from the Halfway Hill Prospect are separate and in addition to previous results announced in the current drilling program, from the Area 9 and Jones Find prospects, and continues the extremely positive results produced from Fairstar's drilling at the Kurnalpi-Randalls Project.

Halfway Hill is located in the Kurnalpi area in the north of the wider project area (see Figure 1), and highlights of Halfway Hill Prospect drill results available to date are shown below;

Halfway Hill Significant Gold Intercepts

FKC 28	1m @ 4.35g/t gold from 41m 3m @ 3.53g/t gold from 48m; 2m @ 7.60g/t gold from 64m;	Includes 1m @ 6.51g/t gold Includes 1m @ 6.47g/t gold and 1m @ 8.72g/t gold
FKC 30	2m @ 3.75g/t gold from 61m; 6m @ 3.01g/t gold from 65m;	Includes 1m @ 3.35g/t gold and 1m @ 4.14g/t gold Includes 1m @ 4.52g/t gold, 1m @ 5.46g/t gold and 3m @ 2.43g/t gold
FKC 31	5m @ 2.69g/t gold from 74m; 8m @ 2.54g/t gold from 71m;	Includes 1m @ 4.32g/t gold and 2m @ 2.68g/t gold Includes 1m @ 8.59g/t gold, 1m @ 3.26g/t gold and 2m @ 2.72g/t gold
FKC 32	2m @ 3.15g/t gold from 90m; 2m @ 2.70g/t gold from 102m; 1m @ 2.06g/t gold from 140m	Includes 1m @ 3.48g/t gold and 1m @ 2.83g/t gold Includes 1m @ 3.84g/t gold

A full list of drill results from the Halfway Hill Prospect is shown in Table 1 (attached).

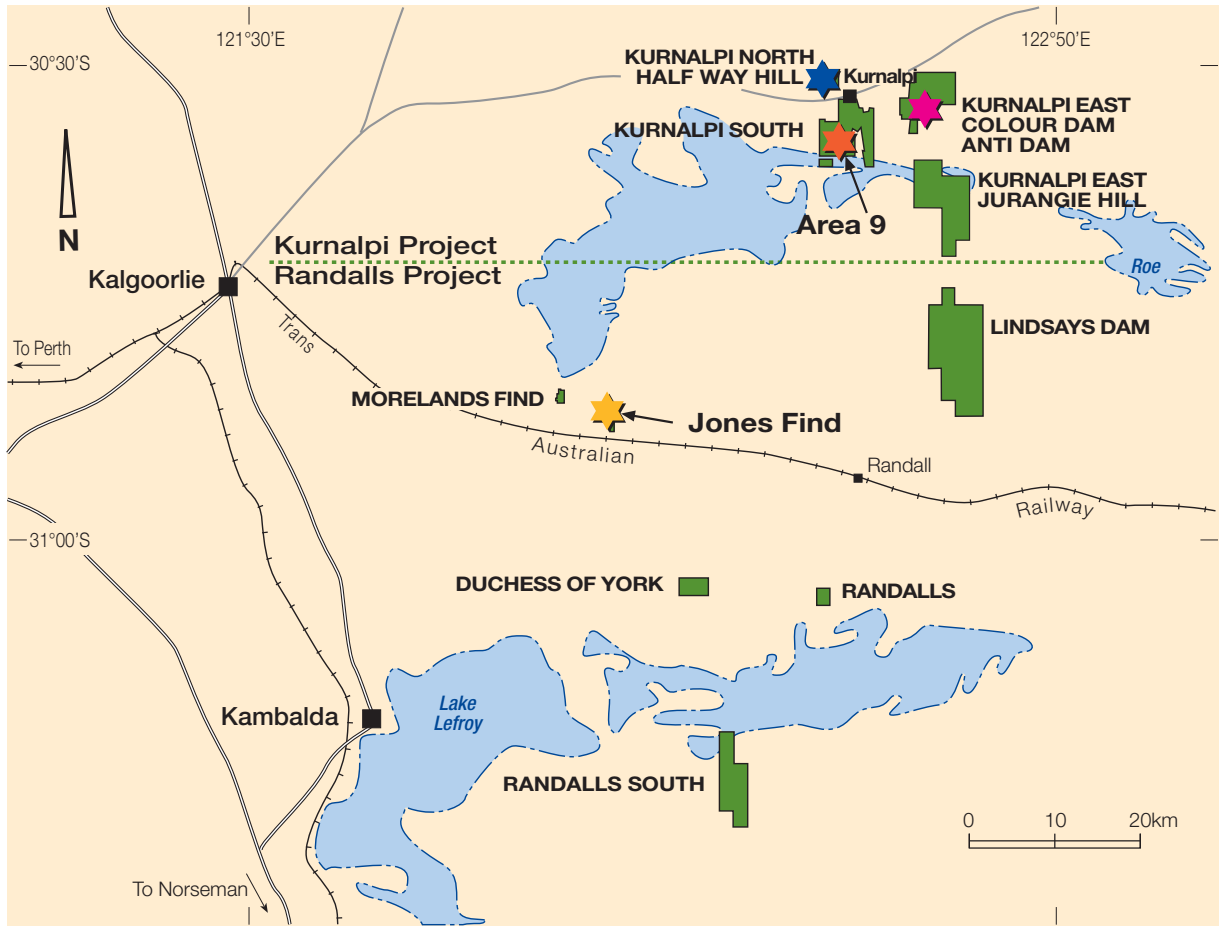


Figure 1: Kurnalpi-Randalls Project Location Map

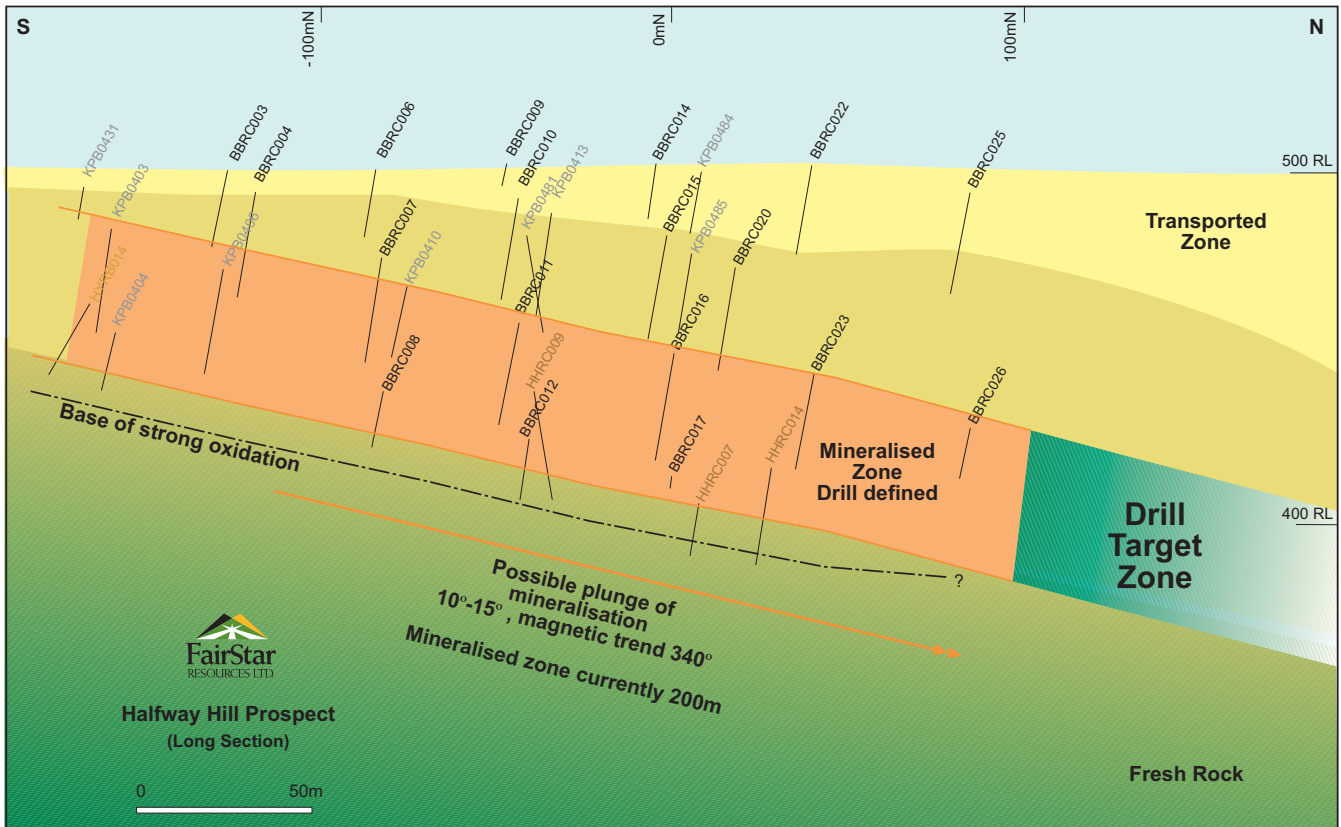


Figure 2: Halfway Hill Long Section showing drill target zone

Drilling at the Halfway Hill Prospect concluded on April 20 and the Company will now undertake an examination of all results (from the Jones Find, Area 9 and Halfway Hill Prospects) from the drilling program. This will facilitate further exploration planning over these areas, including further testing for the extensions of the mineralising systems encountered during the recent drilling.

This will provide the basis for identifying targets for follow up drilling in the area.

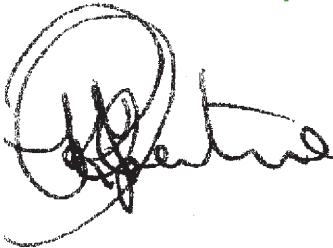
The geological setting of Colour Dam needs further work. Accordingly, drilling at Colour Dam Prospect has been postponed and will form part of the future drilling programmes for the area.

Fairstar managing director Kevin Robertson said that he was delighted with the results of the drilling program, and that all three prospects targeted - Halfway Hill, Jones Find and Area 9 – had produced results that were very encouraging for the Company's ongoing exploration activities in the area.

"We are very pleased with the results of this drilling program, and will now be looking to focus more closely on our drilling targets in the project area. In addition, the Company is of the view that another Prospect, Colour Dam, also has strong potential and we plan to include drilling of this prospect in our next drilling program," he said.

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The information reported herein is based on information compiled by Mr. Mahendra Pal who is a Fellow of the Australasian Institution of Mining and Metallurgy, Australia and a Member of the Society of Geoscientists and Allied Technologists, India. Mr. Pal is an employee (Exploration Advisor/Technical) of Fairstar Resources and has sufficient experience relevant to the style of mineralisation and deposit type under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Pal consents to the inclusion of this report of the matters based on his observations in the form and context in which it appears.

About Fairstar Resources

Fairstar Resources is a Perth-based diversified multi-commodity exploration company which listed on the ASX in October 2006. The Company has project interests in Gold, Uranium and Oil and Gas.

Its currently has three core projects; Kurnalpi gold project in the Eastern Goldfields of Western Australia, Mt Padbury uranium project near Meekatharra in the Murchison region of WA, and a farm-in agreement with Knight Industries Pty Ltd in respect of an Oil and Gas project in the onshore Murray Basin in Victoria.

On September 4, 2007 Fairstar Resources announced its intention to make a takeover bid for Golden West Resources (ASX: GWR) (Golden West). Fairstar's Offer for Golden West is seven Fairstar shares for each Golden West share. The offer has been declare unconditional and is scheduled to close on May9, 2008.

Table 1: Gold intersections along drill holes – Halfway Hill Prospect

Drill hole	Location (m)				Gold	
	Planned Co-ordinates		From	To	Intersection	Grade g/t
	Northing	Easting				
FKC 26	6,622,820	423,520	55	57	2	1.28
FKC 27	6,622,823	423,480	66	67	1	1.95
FKC 28	6,622,822	423,445	41	42	1	4.35
			48	51	3	3.53
<i>Includes</i>			48	49	1	2.25
			50	51	1	6.51
			54	56	2	1.86
<i>Includes</i>			54	55	1	2.17
			64	66	2	7.60
<i>Includes</i>			64	65	1	6.47
			65	66	1	8.72
			72	75	3	1.65
<i>Includes</i>	72	73	1	2.94		
FKC 29	6,622,861	423,475	45	48	3	1.06
			53	54	1	1.27
*FKC 30	6,622,861	423,435	47	48	1	1.49
			53	54	1	1.41
			55	57	2	1.27
			61	63	2	3.75
<i>Includes</i>			61	62	1	3.35
			62	63	1	4.14
			65	71	6	3.01
<i>Includes</i>			65	66	1	2.84
			67	68	1	2.33
			68	69	1	4.52
			69	70	1	2.13
			70	71	1	5.46
			74	79	5	2.69
<i>Includes</i>			75	76	1	2.85
			77	78	1	4.32
			78	79	1	2.5
			82	83	1	1.04
	90	91	1	1.09		
	138	139	1	1.24		
FKC 31	6,622,900	423,440	59	60	1	1.95
			71	79	8	2.54
<i>Includes</i>			71	72	1	2.72
			74	75	1	2.72
			75	76	1	8.59
			78	79	1	3.26
	89	93	4	1.05		

Table 1: Gold intersections along drill holes – Halfway Hill Prospect cont

FKC 32	6,622,900	423,405	90	94	4	1.99
<i>Includes</i>			90	91	1	3.48
			91	92	1	2.83
			102	104	2	2.70
<i>Includes</i>			102	103	1	3.84
			140	141	1	2.06

* Hole ended in gold mineralisation. Need extension.

Note: Coordinates provided are in the Map Grid of Australia 1994 (MGA94). Drillhole oriented –60 degrees to 090 degree magnetic. Sampling was conducted at 1 m intervals and all samples assayed using AR40_ICPMS with 0.001 ppm Au detection limit.