

October 20, 2008

A.B.N. 38 115 157 689

ASX/MEDIA RELEASE

Retirement of Mr Alan Rudd – non-executive Director

In accordance with clause 10.3 of FairStar's Constitution, in relation to the Rotation of Directors, Mr Alan Rudd, who comes up for re-election, is to nominate himself for re-election at the forthcoming Annual General Meeting of the Company.

The Company wishes to advise that Mr Rudd, non-executive Director of the Company, has elected not to seek re-election and will be retiring from the Board effective from the conclusion of the Annual General Meeting scheduled for 27 November, 2008.

The Board of Directors of FairStar Resources Limited wishes to express their sincere thanks and gratitude to Mr Rudd for his valued input as a Director to the Company from its inception through to listing on the Australian Stock Exchange in November, 2006 and to what is now a very promising, up and coming resource Company.

The FairStar Board wishes Mr Rudd good health and every success in his future endeavours.

Kevin J Robertson
Managing Director