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ASX/Media Release

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Fairstar completes acquisition of Lindsay's Dam iron exploration tenement

Drill program to commence in the near future

Diversified Australian exploration and development company Fairstar Resources Limited (ASX: FAS) (Fairstar, the Company) is pleased to announce that it has completed the acquisition of the Lindsay's Dam exploration tenement (E28/1672) and is now the 100% owner of the tenement.

The Lindsay's Dam tenement hosts Fairstar's Mahendra's Find iron ore discovery (the discovery of which was announced to the market on 29 July 2008).

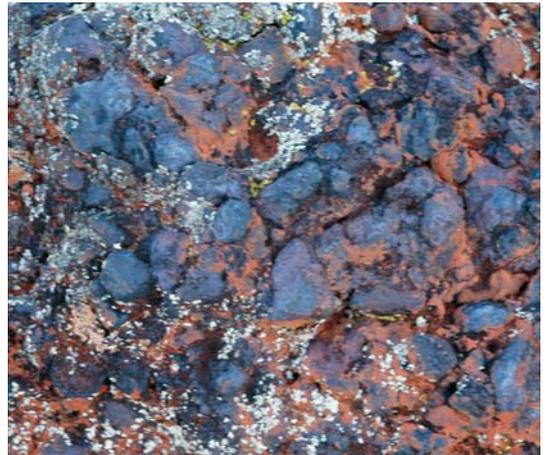
The Company now advises that it has completed all its obligations with respect to the acquisition of the Lindsay's Dam Tenement. It is located 110 km southeast of Kalgoorlie in the Company's Kurnalpi-Randalls Project area in Western Australia's eastern goldfields, and is in close proximity to major rail infrastructure with the Trans Australian Railway passing 23 km to the south of the tenement area.

Fairstar is delighted that the acquisition process has been completed and with legal title now passing to the Company, it plans to accelerate its exploration activities at the tenement area and launch a maiden drilling program with immediate effect.

The Company hopes that the drilling results will confirm the presence of a potential iron ore deposit that may eventually have the potential to host a mineable asset.

The Company has previously stated that it is of the view that rock chip sampling from the Lindsay' Dam area suggests the discovery has the potential to produce Direct Shipping Ore (DSO), with iron grades of greater than 60% Fe, as well as a banded iron formation (BIF) product of greater than 30% Fe grades.

The Mahendra's Find iron discovery is the first of its kind in the area, which has previously been known for its gold prospectivity.



ENDS