

April 21, 2010

The Manager  
Australian Securities Exchange  
2 The Esplanade  
PERTH WA 6000

Dear Sir

re: **Steeple Hill Iron Project**

FairStar Resources Limited (ASX: FAS) is pleased to announce it has concluded an amendment to the royalty structure relating to its Steeple Hill Iron Project (tenement E28/1672).

The agreement has been amended such that the royalty is no longer payable on announcement of an indicated resource but on actual dry tonnes of Iron ore mined from the tenement.

ENDS.