



ASX / MEDIA RELEASE

3 APRIL 2009

Stirling offers Share Purchase Plan

Stirling Resources Limited (ASX: SRE), is pleased to announce a Share Purchase Plan (**SPP**), providing shareholders an opportunity to increase their holding in the Company at the time of its early growth phase.

Under the SPP, eligible shareholders will be able to purchase additional shares in Stirling at \$0.02 per share and at the same time become eligible for a bonus loyalty option allocation.

Shareholders are entitled to purchase up to \$5,000 worth of shares without incurring brokerage or other transaction costs. Eligible shareholders include those registered in Australia and New Zealand as at 3 April 2009.

The Company also announces that it will undertake a **Bonus Issue** of options to shareholders on the basis of **one (1) free option** for every four (4) Shares held exercisable at \$0.04 on or before 30 June 2012. The Company will apply for the Options to be listed on the ASX. Eligible Shareholders who subscribe for additional Shares under the SPP will be entitled to increase the number of free options issued to them under the Bonus Issue.

Stirling Resources Managing Director Michael Kiernan said the SPP gave shareholders the ability to top up their holding and further participate in the development of the Company whilst the bonus options reward shareholders for their ongoing support of the Company.

"In the past six months, Stirling has had some significant achievements, establishing a highly experienced executive team, and forging key partnerships with leading global commodity players including major shareholder and global commodity marketing company DCM DECOMetal, and leading Indian resources organisation NMDC Limited," Mr Kiernan said.

"We have secured funding and announced the acquisitions of interests in high grade copper and zircon projects and in a strong position to capitalise on the current opportunities to acquire quality projects at reduced values to deliver on our strategy to develop a diversified Australian resources group.

"As the Company moves forward, the Board is pleased to provide shareholders with the opportunity to participate in the SPP," Mr Kiernan said.

As announced in the Company's Notice of General Meeting dated 12 March 2009, the Company intends to undertake a consolidation of its issued capital on a one (1) for ten (10) basis. The issue of Shares under the SPP will occur on a pre-Consolidation basis with all Shares subsequently consolidated. The Company also notes that the options to be issued under the Bonus Issue will be exercisable at \$0.04 on a pre-Consolidation basis (or \$0.40 on a post Consolidation basis).

The funds raised via the SPP will be used by the Company to increase working capital and to fund the Company's current activities.



STIRLING RESOURCES LIMITED

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Indicative Timetable	
Event	Date
Announcement of Plan	3 April 2009
Record Date (5:00pm WST)	3 April 2009
Opening date of Offer	6 April 2009
Closing date of Offer	15 April 2009
Issue of shares under the Plan	21 April 2009
Quotation of Shares on the ASX	22 April 2009
Dispatch date for holding statements	28 April 2009

The dates are indicative only and the Company may vary the dates and times of the Offer.

Shareholders are encouraged to submit their Entitlement and Acceptance Forms to benefit from the plan.

The Share Purchase Plan Offer Document will be lodged with the Australian Securities and Investments Commission today. To participate, shareholders should read the Offer Document, complete the included forms and return it with payment by 15 April 2009.

Shareholders are encouraged to submit their Entitlement and Acceptance Form as early as possible.

For more information:

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Stirling Resources Overview

Stirling Resources Limited is an Australian resources developer focusing on investment and development of copper, zircon, coking coal, gold and iron ore projects. The Company consists of highly experienced resource development and mining personnel with track records of creating shareholder value.

Previously the group took control of a financially distressed manganese producer and developed it into a diverse mineral commodity producer to become included in the ASX 200 and was ultimately taken over by an international conglomerate for A\$1.25b. The Company grew from being a small unreliable manganese producer to ultimately supplying 10% of the world's high grade manganese to global customers and developed significant projects in chromite, nickel, copper, zinc and iron ore.

The Company's strategy for creating shareholder value is to identify projects comprising of either commodities that are considered to have strong future demand or geological characteristics potential and yet for various reasons have not achieved their possibilities. The focus is on brown fields projects close to development or production.

Driven by the underlying fundamentals of the Chinese economy and the continued massive urbanisation process commodities such as copper, zircon, gold and iron ore will continue to be in strong future demand. The Chinese growth is augmented by the Indian economic growth particularly in the steel industry leading to increasing demands of coking coal.

The Company's website is www.stirlingresources.com.au

