

First Star Resources Inc. Announces Option to Earn a 43% Interest on Nipigon Property

12.02.2011 | [CNW](#)

VANCOUVER, Feb. 11 /CNW/ - [First Star Resources Inc.](#) (TSX-V: FS) (the "Company") is pleased to announce it has signed a letter of agreement with [Q-Gold Resources Ltd.'s](#) wholly owned subsidiary (Q-Gold) dated February 10, 2011 (the "Letter Agreement"). Under the terms of the Letter Agreement, the Company may earn a 43% interest in the McKenzie Grey Vein claims on the Nipigon property, located in northwest Ontario, Canada.

The McKenzie Grey property, covering a total of 1,143.2 acres, is located near the historic (1890's) gold camp of Mine Centre. Q-Gold recently announced the results of its 2010 drilling program on the McKenzie Grey property (see Q-Gold's news release of January 26, 2011).

Upon approval of the TSX Venture Exchange, the Company will pay \$25,000 to Q-Gold. In addition, the Company will make payments totalling \$800,000 and incur expenditures of \$3,150,000 over a four-year period. The property is subject to prior net smelter return royalties of 2.5% to 3%.

This Agreement is subject to TSX Venture Exchange approval. First Star and Q-Gold share common directors.

About First Star Resources Inc.

First Star Resources is a junior exploration company focused on gold exploration in the world famous Tintina Gold belt in Alaska. The Tintina Gold belt hosts major gold deposits and several mines, such as: Fort Knox Mine-3.7 million oz gold, the Donlin Creek deposit 33.5 million oz. gold, the Livengood deposit, 8.1 million oz gold, White Gold deposit 1.4 million oz gold (recently taken over by [Kinross Gold Corp](#)), and the Pogo Mine 5.6 million oz gold, which is adjacent to one of First Star Resources' key targets for this year, and the WP property. [International Tower Hill](#) (ITHT) spent millions of dollars on the WP and LMS properties which they optioned to First Star Resources after they made their discovery at Livengood. Both of these properties have well defined gold targets. First Star Resources recently completed drilling on the LMS, property and now is in the planning stages for its work programs set for early 2011.

ON BEHALF OF THE BOARD

John Campbell
CEO

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