Archean Star Announces Completing 92.4% of Gnaweeda Option Expenditures

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VANCOUVER, March 28, 2013 - Archean Star Resources Inc. (TSX VENTURE:ASP) (the "Company" or "Archean") announces that it has advised Teck Australia Pty Ltd. ("Teck") and Chalice Gold Mines Limited, ("Chalice") that Archean has completed the 2012 - 2013 Joint Venture expenditure on the Gnaweeda Gold Project ("Gnaweeda"). Under the terms of the underlying Joint Venture Agreement between Teck and Chalice, and the current Option Agreement between Archean and Teck, Archean is the Operator of the Joint Venture.

Chalice elected not to fund its pro-rata share of the Gnaweeda 2012 - 2013 Joint Venture expenditure, and, pursuant to the Teck-Chalice Agreement, Chalice has been diluted to an approximately 13% ownership of Gnaweeda, with the Teck ownership percentage increasing to 87%.

To date Archean has spent approximately AUD$2,771,256 or 92.4% of the required AUD$3,000,000 expenditure required to earn Teck's interest in the Gnaweeda Property, subject to Teck having a 75% back in right.

The approximately 170 sq km Gnaweeda Greenstone Gold Belt, which is substantially underexplored, has the potential to host similar size gold deposits to the nearby Meekatharra gold fields that have historically produced approximately 3.5 million ounces of gold. Gnaweeda is located in the northeast area of the highly prolific Murchison Greenstone Gold Belt where, historically, over 18 million ounces of gold have reportedly been produced.

Subject to the approval of the TSX-V, the Company announces the grant of 800,000 incentive stock options to Officers, Directors, Employees or Consultants of the Company exercisable for five years at a price of $0.18 per common share.

Archean Star Resources Inc., is a junior exploration company listed on the TSX Venture Exchange that is creating shareholder value by earning, through its wholly owned subsidiary, Archean Star Resources Australia Pty Ltd, 100% of Teck Australia Pty Ltd.'s ("Teck") interest, subject to a 75% back in right in such interest to Teck, in Chalice Gold Mines Limited's Gnaweeda Gold Project in Western Australia.

This News Release has been prepared on behalf of the Archean Star Resources Inc. Board of Directors, which accepts full responsibility for its contents.

ON BEHALF OF THE BOARD

Graeme O'Neill
President

Neither the TSX Venture Exchange, nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), has reviewed, nor do they accept responsibility for, the adequacy or accuracy of this news release.

Contact

Archean Star Resources Inc.
Graeme O'Neill, President
(604) 684-3394
(888) 282-7763 (FAX)
www.archeanstar.com