

Canstar Resources Announces Positive Results on the Mary March Base Metals Project

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TORONTO, ONTARIO -- (Marketwire - Feb. 25, 2013) - The directors of [Canstar Resources Inc.](#) (Canstar) (TSX VENTURE:ROX), are pleased to report that Phase One diamond drilling has recently been completed on the Mary March project located in the Buchans Group volcanic belt, approximately 20 kilometers northeast of the prolific, formerly producing Buchans Mine, in Central Newfoundland. This property is held via a 50/50% joint venture between Canstar Resources Inc. and Xstrata Zinc Canada where Canstar is the operator.

All assays have now been received and a compilation report is being prepared with recommendations for a second round of diamond drilling.

The Mary March/Nancy April system is a large, strong VMS alteration zone comparable in size, volume and strength to that at Buchans. Eight holes, six on the Mary March Zone and two on the Nancy April Zone, totaling 2,320 meters, were completed. Semi-massive or massive sulphides were intersected in four holes - MM-12-21, MM-12-23, MM-13-27, and MM-13-28.

The tables below provide details of the drilling program including significant assays.

Hole No:	UTM coordinates	Azimuth	Angle	Length	
MM-12-21	533,592 E 5,408,481 N	132		46	301
MM-12-22	533,659 E 5,408,585 N	123		49	376
MM-12-23	534,357 E 5,408,931 N	127		45	400
MM-12-24	534,542 E 5,408,838 N	123		54	211
MM-12-25	534,204 E 5,408,446 N	120		65	352
MM-12-26	534,328 E 5,408,602 N	130		71	189
MM-12-27	534,448 E 5,408,733 N	132		44	265
MM-12-28	534,493 E 5,408,782 N	130		60	226

ASSAYS

Hole No	From	To	M	Au ppb	Ag g/t	Cu%	Zn%	Pb%	
Nancy April Zone									
MM-12-21	267.8			268		0.2			22
MM-12-22				Minor values only					
Mary March Zone									
*MM-12-23				315.59		316.61		1.02	
	325.79				327.09		1.30		823
MM-12-24				No significant values					
MM-12-25				265.62		265.78		0.16	
MM-12-26				No significant values					
MM-12-27				123.28		123.52		0.24	
	214.79				216.16		1.37		36
	221.59				221.74		0.15		204
	247.18				249.18		2.00		43
MM-12-28				199.58		199.86		0.28	

* MM-12-23 was collared of the same location as previous hole MM-294-07 which intersected 9.33 meters averaging 4.11 g/t Au, 118.10 g/t Ag, 0.66% Cu, 10.38% Zn, 1.67% Pb.

Nancy April Zone

On the Nancy April horizon, two drill holes, MM-12-21 and MM-12-22, were completed 220m and 100m respectively, along strike to the southwest from historic Phelps Dodge drill hole MM-294-16. The first hole of the program, MM-12-21, intersected 1.6m of massive, fine to medium grained pyrite with low grade base

metals. Both holes successfully intersected the altered and mineralized Nancy April felsic volcanic panel, but only Hole MM-12-21 intersected the massive pyrite horizon, which occurs just below the top of the panel. Additionally, the thickness of the Nancy April panel in Hole MM-12-21 is 80m whereas in Hole MM-12-22 it has thinned to 43m (44.6m in MM-294-16) and is intruded by voluminous altered (diabase) dykes, indicating an improvement to the southwest in this area.

Mary March Zone

Hole MM-12-23 was designed to twin the Phelps Dodge Discovery Hole MM-294-7, which had intersected high grade massive sulphides over 9.63m with an average grade of 10.1% Zn, 1.68% Pb, 0.64% Cu, 122.1 g/T Ag and 4.2 g/T Au. The hole was collared about one meter from the drill casing of MM-294-7 and was drilled at the same azimuth and inclination. When the Mary March horizon was encountered, downhole surveys indicated the hole had wandered approximately 40m northeast of the MM-294-7 high grade intersection. The geology of MM-12-23 is similar to MM-294-7 above the massive sulphides; but instead of duplicating the results, MM-12-23 intersected a lower grade interval of pyritic massive sulphide over 3.15m averaging 2.24% Zn, 0.48% Pb, 0.04% Cu, 21.02 g/T Ag, 0.80 g/T Au. Below the massive sulphides, from 317.85m-341.16m, the Mary March Panel was intruded by numerous late dykes that separate several additional "screens" of strongly sericitic felsic volcanic containing low grade semi-massive pyrite. In every case, the "screens" of semi-massive sulphide is bounded at the upper and basal contacts by faults. Altered felsic volcanics with semi-massive sulphide zones occur at: a) 318.18-318.53m; b) 320.66-321.10m; c) 324.42-327.09m; and d) 331.8-341.16m.

Five exploration holes were located up dip from the Phelps Dodge Discovery Hole MM-294-7 and along strike for 500m to the southwest. Drill hole MM-12-25, a 500m step-out, was collared in the footwall below the Mary March horizon, in strongly altered felsic volcanics. All other holes (MM-12-24, MM-13-26, MM-13-27, MM-13-28) were collared in the hanging wall and intersected the Mary March horizon. In several cases, the high grade massive sulphide, was occluded by a later mafic (diabase gabbro) intrusion.

Hole MM-12-27 was drilled to test the Mary March Panel up-dip from hole MM-294-10 and included a mineralized interval of 19.40m averaging 0.82% Zn, 0.12% Pb, 0.08% Cu. Hole MM-13-28 intersected 6.1m of massive pyrite, up-dip of the high grade intersection in the original Discovery Hole.

The high grade intersection originally found in Discovery Hole MM-294-7 and the preliminary results from Canstar's program on the Mary March and Nancy April Zones are very similar to several satellite zones encountered at Buchans, which were indicative of a strong VMS alteration system and proximal to main ore lenses.

Harry Hodge, Chairman of Canstar Resources, commented, "After more than ten years since the discovery of the original high-grade intersection by Phelps Dodge, Canstar's first phase of exploration on the Mary March Project has been completed and has provided some very encouraging results. Still at the grass roots stage, the Mary March and Nancy April Zones represent a very complex geological system that has the potential to yield potentially economic base metal mineralization. The Company believes that additional comprehensive, systematic exploration programs are warranted for the property and will announce Second Phase exploration plans as soon as they are completed."

Mr. Harry J. Hodge, P.Eng., Chairman and a director of Canstar, is a "Qualified Person" under National Instrument 43-101 and he has reviewed the technical disclosure in this press release.

On behalf of the board,

Harry J. Hodge, P.Eng.
Chairman

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very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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