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2 October 2006

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**Re: Placement**

We wish to advise that a sophisticated investor has made a placement of 3,000,000 new ordinary shares (TSR) at an issue price of 5 cents per share. The \$150,000 raised will be used to provide the Company with working capital.

We wish to give notice for the purpose of section 708A(5)(e) of the Corporations Act 2001 that:

- The new ordinary shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001;
- Union Resources Limited has complied with relevant provisions of Chapter 2M of the Corporations Act 2001 and section 674 of the Corporations Act 2001 as they apply to the Company; and
- The company has no excluded information with the meaning of sections 708(A)(7) and 708(A)(8) of the Corporations Act 2001.

Please contact the Company Secretary if you have any queries in relation to this placement.

Yours faithfully

**TECHSTAR LIMITED**

A handwritten signature in black ink, appearing to read 'M J Ilett', is written over the company name.

Michael J Ilett  
Company Secretary