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2nd March 2007

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

Dear Sir,

RE: New Direction, New Name

Pacific Enviromin Limited will be the new name for ASX listed company, TechStar Limited (ASX: TSR), subject to approval at a shareholder meeting to be called for early April 2007.

This name change reinforces the Company's new direction away from the development of mechanical technical devices into the industrial mineral and environmental remediation arena.

The Company holds a suite of environmental remediation technologies utilising industrial minerals. However, the Company is working towards generating early cash flow by developing its recently acquired bentonite resource at Mantuan Downs in Central Queensland to meet the large domestic and international market demand for the mineral.

TechStar gained control of this large, superior quality bentonite resource in December 2006. Such is the purity and high quality of the Mantuan Downs bentonite that the Company has registered a new trade name for the mineral, 'Mantuanite'. The Mantuan Downs resource as assessed by independent resource consultants Minnilix Pty Ltd*, has an indicated resource of 12.1 million tonnes and an inferred resource of 2.8 million tonnes of near surface mineable reserves, sitting within 15 metres from surface.

Bentonite has a remarkable capacity to absorb hydrocarbons and toxins and is an important input into a number of growth industries including the refining of natural oils, in particular palm oil which is increasingly being sought as a biofuel in Asia. Bentonite's absorption capacity also makes it ideal for use in the Company's environmental remediation technologies.

Executive Director, Paul Byrne, said that with the rapid expansion of manufacturing in South East Asia, and China in particular, market commentators anticipate that the demand for high quality industrial minerals will continue to rise. Australia has some of the best known resources of this type, and is well positioned for exports into this region.

The Company has been contacted by a number of end users and resellers for the commercial supply of Mantuanite to both domestic and international markets.

Development of the Mantuan Downs resource to commercial production is proceeding to schedule with mineral extraction expected to begin in the second or third quarter of 2007. Agreement on terms has been reached, and is currently being finalised with the land holders and the local native title claimants. As part of the process of mining lease approval, the Queensland Minister for Natural Resources and Water signed the right to negotiate under the State Native Title Act on 26th January 2007. The final mining application to the Land & Resources Tribunal will be lodged in early March 2007.

Coffey Mining, a major consultancy group to the global mining sector, has visited and assessed the Mantuan Downs resource to determine site layout and prepare operational criteria. Coffey Mining has been retained to prepare the Plan of Operations and Site Management. The Company is also working with TransCoal Pty Ltd, logistics specialists, in finalising the transport arrangement for the export and domestic component of the mine's production.

Techstar has recently applied for three tenements on which previous third party exploration has identified other industrial minerals such as Dolomite, Palygorskite and Nepheline Syenite. All these minerals are used in different industrial and agricultural processes. As a strategy towards logistics efficiency two of these tenements are located close to the Mantuan Downs resource.

TechStar will continue securing other strategic industrial minerals that will further underpin the company's mineral assets.

Commercialisation of the bentonite-based environmental technologies is progressing well. TechStar, through its wholly owned subsidiaries, Ipoh Pacific and Exnox, worked with CSIRO and university-based environmental researchers for a number of years in developing an environmental remediation strategy utilising industrial minerals.

The research focused on new, low-cost, conceptual applications for bentonite clay, with emphasis on preventing or remediating toxic contamination, human and animal health related applications, and greenhouse gas abatement programs.

Techstar has now signed an exclusive confidentiality agreement with an international corporation regarding a technology patented by TechStar. This technology addresses major environmental and health issues. Research has shown it has the ability to remove significant carcinogenic and toxic compounds from high temperature smoke emissions, these include tobacco, motor exhausts, coal and diesel fired power stations, and other sources of smoke pollution. These emissions pose an increasing threat to human health and the environment globally.

The agreement allows the parties to review the potential for further development and exploitation of this technology. The review period ends on 31 March 2007.

Techstar has also entered into an agreement with a large Australian agricultural group to facilitate the joint evaluation of another patent to reduce methane emissions from ruminant animals. This technology was developed in collaboration with the Queensland Department of Primary Industries and is jointly owned. It has the capacity to reduce methane emissions from livestock by up to 25% in a process which also increases productivity / weight gain in the animals tested. Greenhouse gas is a major global concern and livestock is one of the major contributors to this problem world wide. Further meetings to establish a development program are scheduled over the coming days.

In these cases TechStar would look to minimise development costs by licensing agreements with high quality partners capably of taking the technologies into the global marketplace.

In conclusion, TechStar is working to generate early revenue this year from the Mantuan Downs mine development, with the additional opportunity for cash flow from the commercialisation of its bentonite-based technologies.

A general meeting of shareholders will be called for early April 2007 to approve the change of name, and also to approve a share issue to raise \$2.5 million, which will enable development of the Mantuan Downs resource and cover working capital requirements for the Company

Yours faithfully

TECHSTAR LIMITED



Michael J Ilett
Company Secretary

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*Mr Robert Pyper BSc(Geol), FAusIMM, MAICD is the Principal of Minnelex. He has had extensive experience in the mining industry over 40 years, the last 20 years of which have been as a consultant to the industry. He has been extensively involved in mineral project assessment and evaluation and has the appropriate relevant qualifications, experience and competence to be considered as an "Expert" as defined in ASIC Release 42, and as a Competent Person as defined in the JORC Code for the Reporting of Identified Mineral Resources and Ore Reserves.