

TechStar Limited

18 July 2006

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

Dear Sirs

With the change of technology focus of TechStar from a developer of technical/mechanical products to research & development of mineral-based environmental remediation technologies and mineral exploitation, the current CEO David Hunt will leave TechStar on 9th September.

Mr Hunt is currently working on commercialisation of the last of the original Techstar technologies. Mr Paul Byrne, executive director, has assumed responsibility for day to day management of the company.

Mr Byrne developed the new environmental remediation product portfolio in his Ipoh Group acquired by TechStar in December 2005. He will have overall responsibility for this portfolio, in conjunction with well known technology advisors, Capital Technic Group, who have been engaged to provide detailed project management and co-ordination for the new technologies.

Mr Chris Dredge, executive director and a qualified mining engineer, will manage the resource development program centred on the Company's proposed acquisition of the large, high quality, bentonite resource at Mantuan Downs in Central Queensland.

Mr Hunt joined Techstar in early 2002 and provided excellent management and control over the development of the original technologies during a difficult period when the company had limited available funds.

The investment into these early technologies is now being harvested through sales, and the Board of TechStar offers its appreciation to Mr Hunt for his efforts in managing the business through the last few years, and wishes him well for the future.

Yours faithfully



Brian Jones
Chairman

