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23 November 2006

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

Dear Sir,

Re: TechStar Broker Presentation

Attached is a presentation which TechStar has been making to Australian brokers in conjunction with a program to highlight the new direction of the company, to raise funds for exploitation of its proposed bentonite resource and continued development of its environmental remediation technologies.

Please contact the Company Secretary if you have any queries in relation to the broker presentation.

Yours faithfully

TECHSTAR LIMITED

A handwritten signature in black ink, appearing to read 'M J Ilett', is written over a faint, illegible stamp or background.

Michael J Ilett
Company Secretary



TS *TechStar Limited*
(ACN 089 206 986)

November 2006

Company Overview



- ❖ Listed December 1999 - to commercialise technical innovations
- ❖ December 2005 - Acquired IPOH Group with ownership of technologies focused on Environmental Protection & Remediation
- ❖ AGM on 29th November 2006 to approve:
 - ❖ Purchase of Ipoh Pacific Resources Pty Ltd
 - Mantuan Downs bentonite resource (90 sq kms)
 - Located in Queensland, Australia
 - World class resources with >100 year mine life
 - Mine currently being prepared to commence production in mid-2007
 - ❖ Change of name to Prime Mineral Industries Limited

Directors

Mr Brian Jones Chairman

- Investment banker and venture capitalist for over 25 years. Director of several public companies and founder of Techstar.

Mr Paul Byrne Executive Director

- Principal of the Ipoh Group. Many years mining experience including as director of public resource company and the driving force behind the R&D projects.

Mr Chris Dredge Executive Director

- Geologist with 30 years experience in the mining sector, project managing mine development and commercialisation.

Mr John Fick Executive Director

- Highly qualified and experienced R&D director. Has established CRC's and managed innovation projects.

Mr John Laurie Non-Executive Director

- Many year's experience in public companies. Previously Ch of Home Leisure Ltd, MD of Melcann Ltd, ED of Australian Cement Ltd, GM of CSR Building products.

Mr Peter Ziegler Non-Executive Director

- Experienced Company Director. Previously CEO of CPH Capital Pty Ltd part of the Consolidated Press Group.

Bentonite Resource



What is Bentonite?

- ❖ Natural clay mineral formed predominantly of montmorillonite
- ❖ Formed by weathering of volcanic ash
- ❖ Bentonite is an important industrial mineral with world production exceeding 14 million tonnes per annum
- ❖ Unique chemical and physical properties makes it well suited to environmental remediation and related applications

Bentonite Applications (> 2000 uses)

- ✓ Refining of oils & fats (palm oil) wine, beer, vinegar, foods/drinks
- ✓ Environmental remediation
- ✓ Waste containment
- ✓ Agricultural applications (soil enhancement and fertilisers)
- ✓ Foundry moulds

- Drilling mud
- Pharmaceuticals
- Pelletisation of iron ore fines and animal feed
- Cosmetics, detergent & preparations, paints
- Ceramics
- Cat litter
- Nanotechnology development



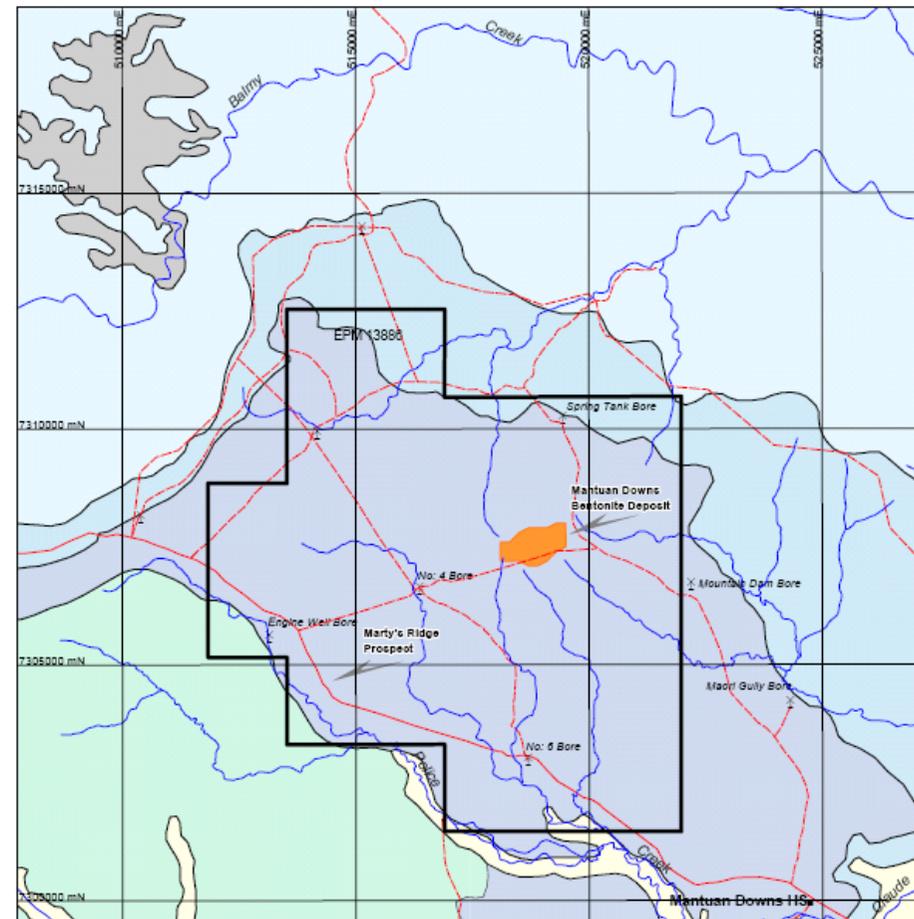
Bentonite Resource Location – (subject to approval at the AGM)

- ❖ Mantuan Downs, Central Queensland
- ❖ Support from local community
- ❖ Heavy rail capacity to deep water port, Gladstone
- ❖ Stockpile facilities available at Springsure
- ❖ Bunkering facilities available at Gladstone



Mantuan Downs Resource

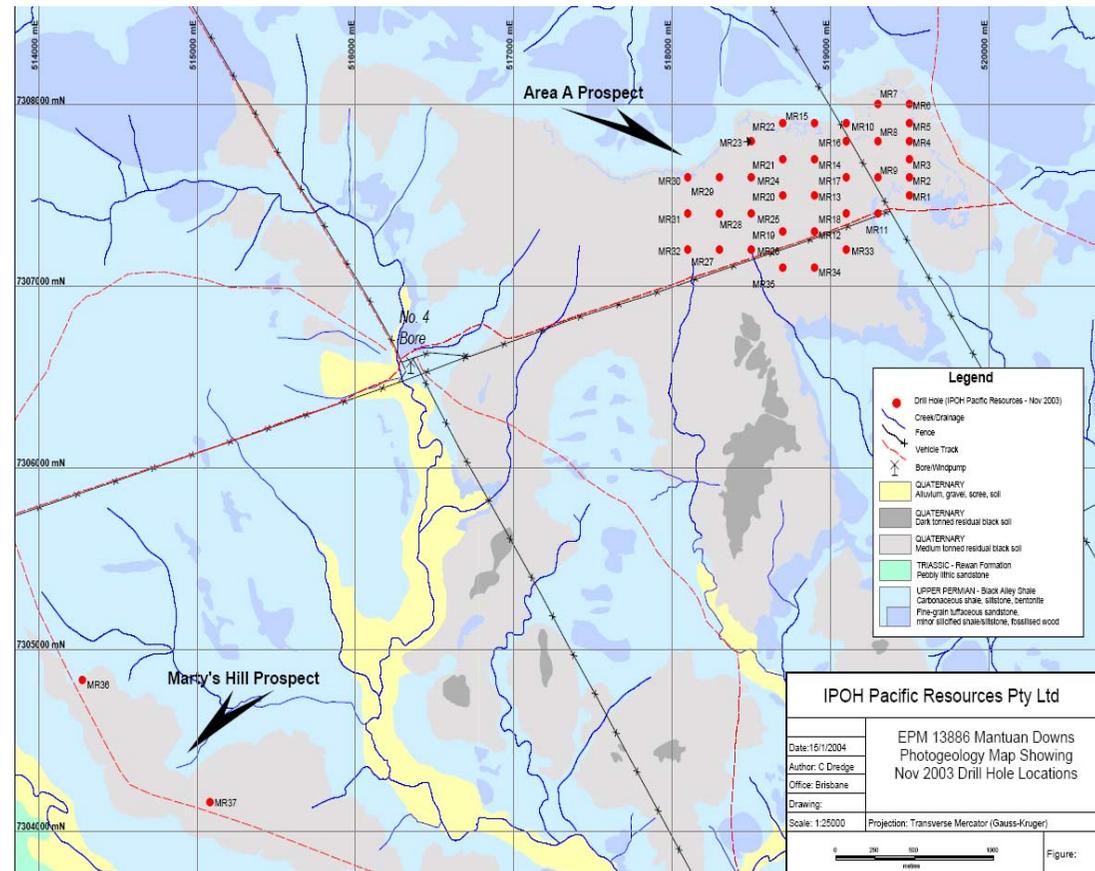
- ❖ EPM covers 90 sq kms
- ❖ Resource lenses clearly defined
- ❖ Mining application over prime deposit
- ❖ “Mantuanite” name registered



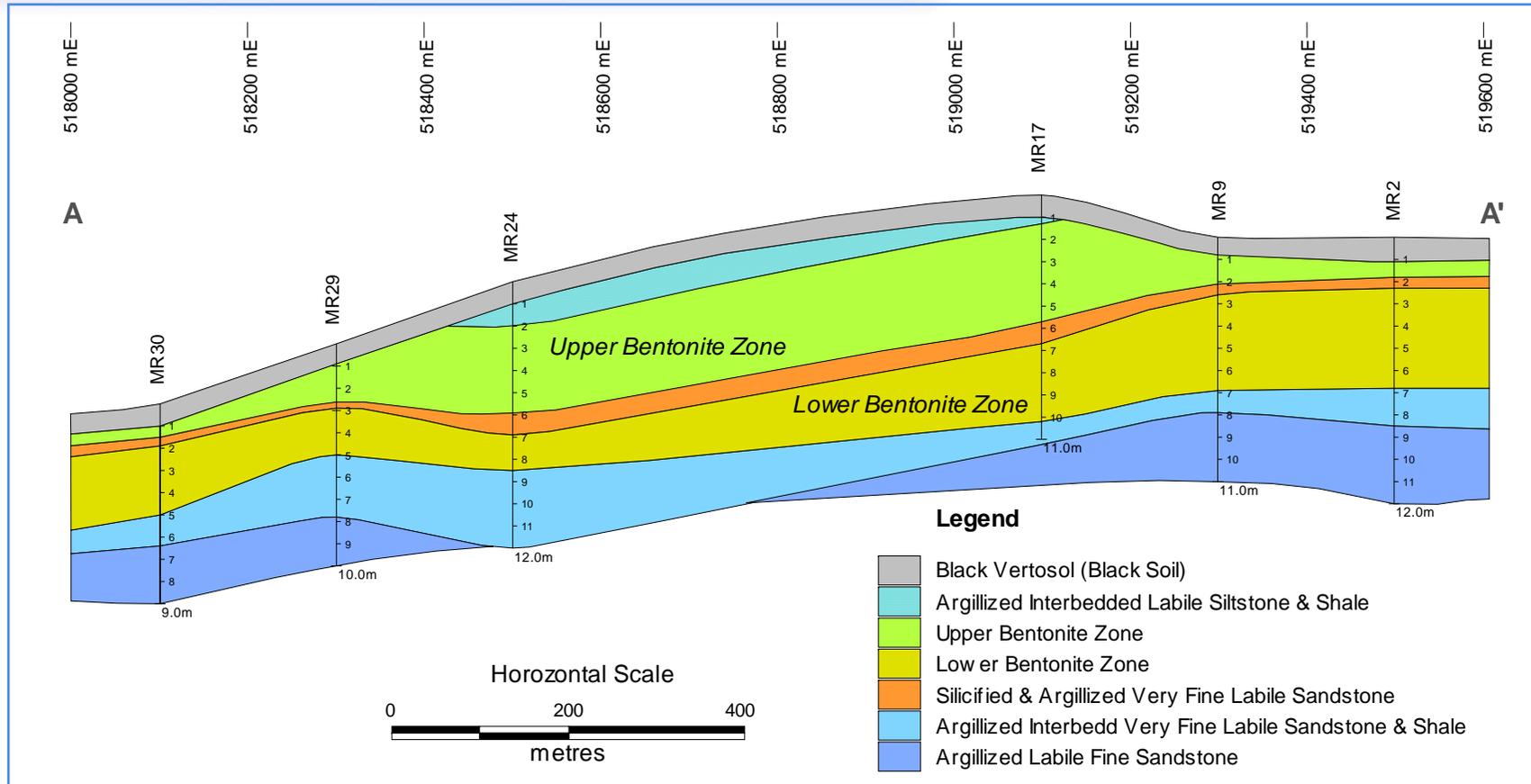
Mantuan Downs Resource

(refer official disclaimer on last page)

- ❖ Drilling program completed
- ❖ Superior quality bentonite
 - 90 to 150 CEC (purity)
 - World average = 80 CEC
- ❖ Simple extraction process
- ❖ Minimal overburden



Longitudinal Section (730600mN)



Showing Upper & Lower Bentonite Zones

Resource JORC Estimates

(refer official disclaimer on last page)

Upper Bentonite Zone		CEC 60meq/100g cut-off	
	Tonnes	meq/100g	
Indicated	7,222,500	102	
Inferred	367,500	101	
Total	7,590,000	102	
Lower Bentonite Zone		CEC 60meq/100g cut-off	
	Tonnes	meq/100g	
Indicated	4,925,000	93	
Inferred	2,500,000	90	
Total	7,425,000	92	

Mantuan Downs Resource Development

- Stages to production
 - ✓ 2.74 sqkm MLA pegged on 1 June 2006
 - ✓ Mining warden approval expected early 2007
 - ✓ Agreement reached with native title holders
 - ✓ Concluding negotiation with land leaseholders
 - ✓ Mining Engineers are:
 - ✓ establishing Plan of Operations
 - ✓ preparing project schedule
- First commercial production March 2007
- Capex to achieve production is less than \$300,000
- Approached by global bentonite distributors for supply of product



Environmental Technologies

Global growth market for bentonite based products and technologies

- ❖ One of fastest growing industry sectors worldwide
- ❖ Estimated to be worth US\$1.5 trillion in 2008
- ❖ Over 3 million contaminated sites across Asia
- ❖ 120,000 contaminated sites in Australia, with clean-up costs of \$5-8 billion
- ❖ Worldwide demand for new low-cost environmental remediation technologies



Removal of Air and Smoke Contaminants

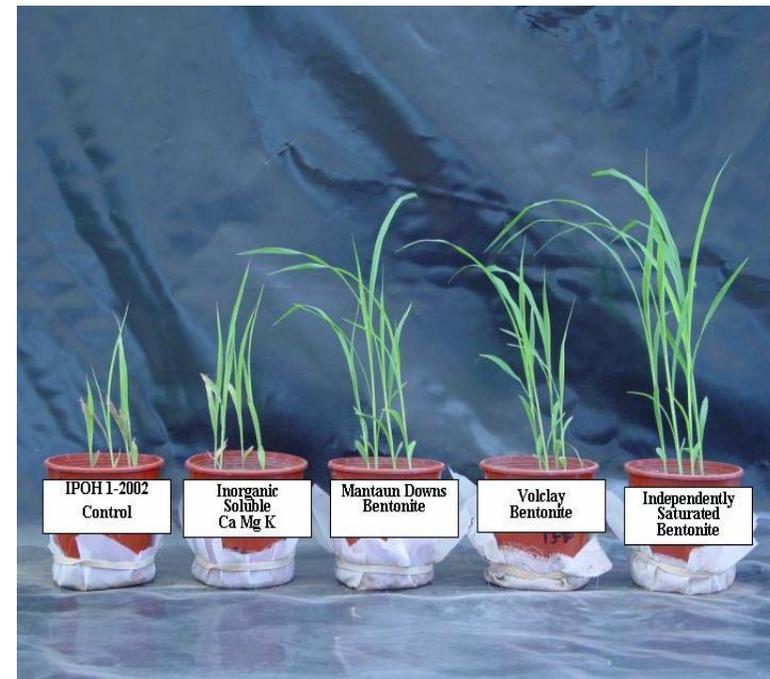
- ❖ Air contamination is a major worldwide health issue
- ❖ Modified bentonite tested as filters reduced over 200 toxins within cigarette smoke
- ❖ Market opportunities include:
 - Cigarette filters
 - Car exhausts
 - Disposable masks and gas masks filters
 - Air sampling devices

- ❖ Exclusive IP held by Exnox



Soil Improvement Technology

- ❖ Beneficiated bentonite replaces trace elements in soil & permanently increases soil quality
- ❖ Lowers fertiliser and water usage, leading to reduced farm runoff
- ❖ HoA signed to provide 200K tpa for remediation in Dubai and up to 1M tpa for Middle East



Remediation of Oil Contaminants

- ❖ 1.5 billion litres per year of petroleum products enter global waters
- ❖ Spillows absorbs these contaminants
- ❖ Developed in consultation with CSIRO
- ❖ Techstar has global marketing rights
- ❖ Market opportunities include:
 - Removal of oil slicks & other hydrocarbons
 - Barriers for oil spills/hydrocarbons
 - Barriers for underground plumes of hydrocarbons
 - Reduction in storm water contaminants



Other Remediating Projects

❖ *Heavy Metal Contaminated Soils*

- IPOH and Uni of SA developed product that traps toxic heavy metals in soils
- Field trials completed in South Korea with support from that South Korean Government
 - Positive results, verification reports being prepared by CRC Care

❖ *Wastewater Remediation*

- IPOH and Uni of SA have jointly developed bentonite technology to remediate industrial and municipal waste water
- Field trials underway by Uni of SA in China with support from Chinese Government



Summary

Techstar – a focussed company

- ❖ High quality low-cost bentonite resource
 - Minimal development and capex requirement to commence operations
 - Superior quality product in demand for numerous applications
- ❖ Bentonite-based environmental remediation technologies
 - Projects close to commercialisation
 - Demonstrated global demand for the technologies
- ❖ Strong base forecast revenues and cash flows from the resource, plus
 - Significant upside for revenues from commercialising the technologies
- ❖ High profile partners in the environmental remediation sector
- ❖ Board members with excellent experience in corporate governance, mining and technology

Contact

- Brian Jones, Chairman, +61 417 721467, bjones@techstarlimited.com
- Paul Byrne, Exec. Director, +61 438 807840, paul.byrne@techstarlimited.com

- *The information contained in this presentation that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr. Christopher Dredge, a Director of TechStar Limited. Mr. Dredge is a geologist and a Member of the Australasian Institute of Mining and Metallurgy and has the relevant experience in relation to the mineralisation being reported upon to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Dredge consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.*