



For Immediate Release

Santiago, Chile, February 18, 2013.- Sociedad Química y Minera de Chile S.A. (**SQM**) announced today that it has formally exchanged a five year Option Agreement with Estrella Resources Limited (**Estrella**). This Option Agreement was previously the subject of a Memorandum of Understanding (**MoU**) that was announced on December 6, 2012. The Option Agreement entitles Estrella to earn a 100% working interest (subject to SQM's 49% claw "back-in-rights") in all metal discoveries in the Altair Project (**Altair**).

The Altair Project is located 80 km northeast of Antofagasta, and encompasses a portion of northern Chile's Iron-oxide-copper-gold (IOCG) belt, covering a total area greater than 250,000 hectares. Under the Option Agreement, Estrella will be required to pay SQM option fees over the 5 year period that are based on the size of all land covered by the mining concessions held under the Option Agreement at the time of each relevant payment milestone. Estrella has the right to earn 100% interest in all metal projects (excluding non-metallic minerals such as nitrates, iodine and lithium) found within the Altair Project by solely funding all expenditures up until the completion of a Pre-Feasibility Study (**PFS**). Upon completion of a PFS, SQM retains "back-in rights" to earn back 49% of each project by contributing 49% of the funding for the relevant project going forward. In the event that SQM does not exercise its relevant "back-in rights", it will relinquish its 49% interest to Estrella for an annual royalty stream. The royalty will be payable based on revenue and shall be based on a sliding scale depending on the LME metal copper and gold prices.

Estrella Resources Limited is an ASX listed (ASX:ESR), Chilean focused copper-gold exploration company, with a number of exploration projects in Chile. Estrella has a highly experienced board and strong operations and management teams.

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