

Archean Star Resources Inc. Announces and Closes C\$2 Million Financing

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VANCOUVER, April 18, 2013) - [Archean Star Resources Inc.](#) (TSX VENTURE:ASP) (the "Company" or "Archean") announces that, subject to the approval of the TSX Venture Exchange, it has closed a C\$2 million dollar non-brokered private placement consisting of 10 million common shares of the Company at C\$0.20 cents per share.

The net proceeds of the Financing, that is priced at a 25% premium to the Company's last traded market price are to be used for exploration work on, and to earn an 80% interest in, the Monitor Property in the Coeur D'Alene Mining District of Idaho, for the proposed listing of the Company's shares on the Australian Stock Exchange, for a AUD\$300,000 drilling program, co-funded by the Western Australia Department of Mines and Petroleum, on the Gnaweeda Gold Project, at Meekatharra, in the Murchison Gold District in Western Australia, and for general and corporate purposes.

Hopgood Ganim of Brisbane Australia, have been engaged as Australian solicitors to the Company, which is currently preparing a prospectus to be lodged with the Australian Securities Investment Commission ("ASIC") along with a concurrent listing application in order to inter-list the Company's common shares on the ASX (the "ASX Listing").

Finder fees may be payable in accordance with the policies of the TSX-V.

[Archean Star Resources Inc.](#) is a junior exploration company listed on the TSX Venture Exchange that is creating shareholder value by earning, through its wholly owned subsidiary, Archean Star Resources Australia Pty Ltd, 100% of Teck Australia Pty Ltd.'s ("[Teck](#)") interest, subject to a 75% back in right in such interest to Teck, in [Chalice Gold Mines Limited](#)'s Gnaweeda Gold Project in Western Australia. The Company is also earning an 80% interest in AMCOR's Monitor Copper, Gold and Silver project in the Coeur D'Alene Mining District in Idaho.

This News Release has been prepared on behalf of the Archean Star Resources Inc. Board of Directors, which accepts full responsibility for its contents.

ON BEHALF OF THE BOARD

Graeme O'Neill
President

Neither the TSX Venture Exchange, nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), has reviewed, nor do they accept responsibility for, the adequacy or accuracy of this news release.

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