



7 August 2007

Australian Securities Exchange Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

By E-Lodgement

### Non-Renounceable Pro-Rata Offer of Options

The Directors of Stirling Minerals Limited ("**Stirling**") are pleased to announce the pro-rata non-renounceable offer of up to 13,500,000 options at an issue price of \$0.01 per option ("**Option**") to acquire fully paid ordinary shares ("**Shares**") in the Company as outlined in the Company's Prospectus dated 18 April 2007.

The Offer will be made (subject to ASX approval of the Offer Timetable) to Stirling shareholders on a basis of one (1) Option for every two (2) Shares, held at 5:00pm WST on 27 August 2007 ("**Record Date**"). The Company intends to lodge a Prospectus for the Offer at the Australian Securities & Investment Commission ("**ASIC**") on or about 16 August 2007. The Prospectus will be mailed to each shareholder registered in the share register on the Record Date. Each shareholder's entitlement under the Offer will be set out in the Entitlement and Acceptance Form that will accompany the Prospectus.

Shareholders acquiring shares before the "ex" date (anticipated to be Tuesday 21st August 2007) and holding shares on the Record Date will be entitled to options on the basis of one (1) option for every two (2) shares held.

The Options will be exercisable at \$0.20 each on or before 30 June 2010. The Company will apply for official quotation of the Options issued under the Prospectus.

Yours faithfully

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**ANTHONY KING**  
Managing Director