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## Morning Star Gold announces Underwriting of 2010 Listed Options (MCOOB)

**Morning Star Gold NL (ASX: MCO) is delighted to announce that the company has entered into an agreement with BBY Limited to underwrite the conversion of its MCOOB options.**

The exercise of all MCOOB options will raise Morning Star Gold a total of \$12.3 million excluding fees.

The MCOOB options are exercisable at any time up to 5.00pm (AEST) on 31 March 2010 at a price of 10 cents per option.

The funds from the exercise of the options will significantly strengthen the company's balance sheet as it moves towards gold production at the Morning Star mine; the first production since WMC Ltd's ownership nearly 50 years ago.

### *MD Comments*

Nick Garling commented, "The execution of our underwriting agreement with BBY Limited, a growing and well respected player in the equity capital markets, further strengthens our balance sheet and our move towards gold production this year".

### *About Morning Star Gold*

Morning Star Gold <ASX: MCO> is 100% owner and manager of the Woods Point Gold Project in Victoria's historic Eastern gold fields.

The company's tenements are adjoining over ~220km<sup>2</sup> and yielded ~2 million ounces of gold historically from various high-grade mines in close proximity to Woods Point.

Nearly half of this production was sourced from the Morning Star mine, which was mined for around a million tonnes of ore at just under an ounce to the tonne for a recorded production of 883,000 ounces of gold.

The Morning Star mine also carries an in situ gold resource, estimated in 2008 to exceed 900,000ozs. This resource is in the process of being revalidated and re-evaluated as the company approaches a gold mining recommencement at the Morning Star mine.

For further information please contact Nick Garling, Morning Star's MD at [nick.garling@morningstargold.com.au](mailto:nick.garling@morningstargold.com.au) or you can subscribe to E-Alerts of all Morning Star's news & ASX Releases at the company's website [www.morningstargold.com.au](http://www.morningstargold.com.au)

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