



EARLY DEBT PURCHASE

ASX ANNOUNCEMENT

27 MARCH 2013

Further to its announcement on 14 December 2012, Stirling Resources Limited ("Stirling" or "Company") (ASX: SRE) advises that it has today executed agreements to revise the terms of the proposed restructure and recapitalisation of Redbank Copper Ltd ("Redbank") and Swan Gold Mining Ltd ("Swan") ("Transactions"), to allow for the early debt purchase by Investmet Limited ("Investmet") of certain debts owed by Swan to Stirling, Stirling's major shareholder DCM DECOmetal GmbH ("DCM") and MGMC Pty Ltd (as trustee for the Group Trust and Territory Trust)("MGMC").

Stirling has today:

1. procured the transfer to Investmet of 88,053,475 shares in Swan; and
2. assigned to Investmet \$2,590,000 of the \$7,590,000 debt owed by Swan to Stirling.

In turn, Investmet has today paid \$2,590,000 to Stirling.

The inter-conditionality of the Swan and Redbank Transactions, being a condition in each of the Swan and Redbank Copper Restructure Deeds, to which Stirling is a party, has been waived by Investmet, who had the sole benefit of the condition, meaning that the Swan and Redbank Transactions can complete separately.

Following today's early debt purchase, Completion of the Transactions as contemplated including recapitalisation and relisting on the ASX, remains outstanding. The Company has today executed an Amendment Deed to the Redbank Copper Restructure Deed with Redbank, Investmet, and DCM and an Amendment Deed to the Swan Gold Restructure Deed with Swan, Investmet and DCM, the effect of which is to amend the Completion Date for each Transaction to the date on which settlement of the proposed Swan and Redbank Placements occur (see below) and to amend the End Date for the Redbank Transaction to 19 April 2013 (or such later date as agreed by Investmet, Stirling and Redbank) and the End Date for the Swan Transaction to 30 April 2013.

Both Swan and Redbank have today lodged supplementary Prospectuses with ASIC extending the Closing Dates of the Placement Offers from 26 February 2013 to 5 April 2013 for Redbank and from 26 February 2013 to 11 April 2013 for Swan, and extending the Offers to investors who do not fall within an exception to section 708 of the Corporations Act (Cth).

Stirling and its wholly owned subsidiary Stirling Gold Pty Ltd have today also executed a Deed of Termination and Release for the Recapitalisation Deed dated 21 July 2009, as amended. Subject to Swan satisfying certain outstanding payment obligations under the Recapitalisation Deed, the Parties have agreed to terminate the Recapitalisation Deed.

Stirling will keep shareholders informed of any further developments.



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