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YGS → SUSTUT

Doublestar closes \$1-million financing

Doublestar Resources Ltd
Shares issued 18,449,284
Tuesday July 9 2002

DSR
Jul 8 2002 close \$ 0.40
News Release

SW - July 10/02

Mr. Paul Saxton reports

DOUBLESTAR CLOSES \$1 MILLION FINANCING

Doublestar Resources has closed its short-form offering, as reported in Stockwatch June 6, 2002, for gross proceeds of \$1-million. Canaccord Capital Corp. acted as agent for the offering which was fully subscribed. The company issued a total of 2,325,582 units at a price of 43 cents per unit, each unit consisting of one Class A share and one non-transferable Class A share purchase warrant. Two warrants entitle the holder to purchase one further Class A share for a period of two years at a price of 50 cents per share.

The finances realized from the offering will be used by the company to bring its Sustut copper project to feasibility and toward growing the company's mineral resource asset base. Earlier this year, Doublestar announced an agreement with Northgate Exploration Ltd., and Procon Mining and Tunneling Ltd., to undertake a final feasibility study this summer in regard to bringing its Sustut copper property to a production decision. In addition to this financing and the upcoming work on the Sustut project, the company has recently concluded option agreements on its Zopilote Gold (Northwest Territories) and Damoti Lake (Honduras) gold projects that call for a cumulative \$4.9-million in expenditures over four years. Work on both properties is currently under way.

TGS → Sustut
Copper

**DOUBLESTAR AND NORTHGATE EXPLORATION
LIMITED WILL PURSUE DEVELOPMENT OF THE
SUSTUT COPPER DEPOSIT**

Vancouver, February 11, 2002. Doublestar Resources Ltd. is pleased to advise of the formation of a strategic alliance among itself, Northgate Exploration Limited and Procon Mining and Tunneling Ltd. aimed at development of Doublestar's Sustut Copper deposit.

Under the terms of the strategic alliance, Northgate, Doublestar and Procon will each contribute equally to a feasibility study estimated to cost \$300,000 which will identify permitting, mine development, milling, transportation issues and economics with regards to the development of Sustut. It is intended that Procon will mine the ore on a contract basis and Northgate would acquire the ore upon delivery to the Kemess Mine site.

The Sustut Copper deposit's southeast zone has a total resource estimate of 5.937 million tonnes grading 1.87% copper and 6.11 grams per tonne silver at a copper cutoff grade of 0.70% (Snowden Mining Consultants). Sustut is located 65 road kilometers from Northgate's Kemess Mine. Both Doublestar and Northgate have recognized that there is a significant benefit to delivering Sustut run-of-mine ore directly to Kemess for processing with the current ore produced from the Kemess South Pit.

Doublestar is a mineral resource exploration and development company with a large portfolio of advanced mineral properties containing resources of base and precious metals extending from Canada's Northern Territory to Honduras.

For further information, please contact

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**The Canadian Venture Exchange has not reviewed and does not accept
Responsibility for the adequacy or the accuracy of this news release**