

Silverstar Mining Files NI 43-101 Technical Report on Its Cariboo Gold District Ahbau Property

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JERSEY CITY, Jan. 30, 2013 - [Silverstar Mining Corp.](#) (OTCBB:SLVM) is pleased to announce that it has filed a National Instrument 43-101 ("NI 43-101") Technical Report for its 1006.2 hectare Ahbau property located in the northern extension of the prolific Barkerville gold Cariboo mining camp.

According to the report, the Company's three mineral tenures are located 40 km north of Quesnel, and 40 kms northwest of Wells, British Columbia, and are on trend with the northerly projection of the Cariboo gold district that in 1858 was the scene of the major "Cariboo Gold Rush." The initial gold rush continued until the late 19th Century and was followed by development of several underground mines, the last of which closed in 1969. Currently placer mining continues on a small scale and the district is the scene of drilling to define gold resources, including major drilling programs on properties of Barkerville Gold Mines Ltd. There were resources that include more than 310 million grams (10 million ounces) gold above a 5 gram/tonne gold cut-off in an "indicated" category which was announced June 28, 2012.

[Silverstar](#) CEO, Neil Kleinman, was reported as saying, "We are very pleased with the results of our NI 43-101 report which outlines the positive findings of the Feasibility Study for the initial phases of our Ahbau Property. We are also pleased to have demonstrated an ability to position ourselves to vertically integrate operations in North America and successfully set the stage for synergistic accelerated growth in 2013."

Cautionary Note to Investors Regarding Mineral Disclosures

We commissioned a technical report in accordance with the Canadian Securities Administrator's National Instrument 43-101 "Standards of Disclosure for Mineral Projects," commonly known as NI 43-101, as well as a preliminary economic assessment, or PEA. The Canadian standards are different from the standards generally permitted in reports filed with the SEC. In accordance with NI 43-101, we report indicated and inferred resources, measurements which are recognized terms under NI 43-101 but are not recognized by the SEC and are generally not permitted in filings made with the SEC. The term "resource" does not equate to the term "reserve." Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted. Investors are cautioned not to assume that any part of indicated resources will ever be converted into economically mineable reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. The SEC's disclosure standards normally do not permit the inclusion of information concerning "inferred resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. The PEA contains estimates based on our indicated and inferred resources. However, in accordance with both U.S. standards and NI 43-101, estimates of inferred mineral resources cannot form the basis of a feasibility study. We are providing the disclosure herein to provide a means of comparing our projects to those of other companies in the mining industry, many of which are Canadian and report pursuant to NI 43-101. Accordingly, information contained on this website containing descriptions of our mineral deposits may not be comparable to similar information made public by other U.S. domestic companies subject to reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder. Further, investors should be aware that the company has no "reserves" as defined by SEC Industry Guide 7 and are cautioned not to assume that any part or all of the estimated mineral resources will ever be confirmed or converted into SEC Industry Guide 7 compliant "reserves."

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing operating performance, events, or developments that Silverstar Mining Corp expects or anticipates will occur in the future are forward-looking statements. Because the

statements are forward-looking, they should be evaluated in light of important risk factors and uncertainties. Should one or more of these risks or uncertainties materialize, or should any of Silverstar Mining Corp's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on Silverstar Mining Corp's forward-looking statements. Except as required by law, Silverstar Mining Corp disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this press release. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. No stock exchange has reviewed nor accepts responsibility for the adequacy or accuracy of this release.

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