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May 8, 2009  
Vancouver, British Columbia

**NEWS RELEASE**  
**For Immediate Release**

**TSX: GSL AIM: GSL**

**PRELIMINARY FEASIBILITY STUDY FILED ON SEDAR AND  
RESULT OF ANNUAL GENERAL MEETING**

Greystar Resources Ltd. (the "Company") is pleased to announce that a National Instrument 43-101 compliant technical report entitled "Angostura Gold Project, Preliminary Feasibility Study" completed by GRD Minproc Ingeniería y Construcción Ltda. Chile has been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and is also available on the Company's website at [www.greystarresources.com](http://www.greystarresources.com).

Following the Annual General Meeting of Greystar Resources Ltd. held on May 8, 2009, the Company is also pleased to announce that all of the resolutions put to shareholders were passed.

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*Neither the Toronto Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed and neither accepts responsibility for the adequacy or accuracy of this news release.*