



TSXv Trading Symbol: EGE; FSE: E6R; OTC PINK: ELGSF

FORMER FINANCE MINISTER OF BRASIL AND AN EX-VALE SENIOR GEOLOGIST JOIN EAGLE STAR MINERALS' NEWLY FORMED ADVISORY BOARD

March 1, 2011, Vancouver, British Columbia: Eagle Star Minerals Corp., (TSX.v: EGE) (FSE: E6R) (OTC PINK: ELGSF) ("Eagle Star" or "the Company") - is pleased to announce the establishment of an Advisory Board designed to aid the development of Eagle Star's corporate activities in Brazil, and to introduce its first two members: Dr Zélia Cardoso de Mello and Jose Carlos Polonia.

Dr Zélia Cardoso de Mello

A former Brazilian Minister of Economy, Finance and Planning, Dr. Cardoso de Mello brings to the Advisory Board extensive regional business knowledge and access to high-profile contacts. Along with her high-ranking government profile, she has developed a successful career after serving in the Brazilian cabinet. From 2001 to 2005, Zélia served as senior advisor for Brazilian business opportunities for Tokyo-based ORIX Corporation and from 2003 to 2005 also served on the board of advisors of New York-based Lily Pond Capital Management. In 2007 she became a partner at Aquila Associates where she still serves today. Dr. Cardoso del Mello completed each of her degrees at the School of Business and Economics at the University of São Paulo, receiving her Ph.D. cum laude in 1981 before moving on to higher profile roles, as well as staying on as a Professor until 1995.

"Dr. Cardoso de Mello is a valuable asset to any company when dealing with business in the Brazilian market," commented Eran Friedlander, President and CEO of Eagle Star Minerals. "We are very pleased to have her input going forward as part of our Advisory Board. Her familiarity with macroeconomic trends and financial planning, along with her access to potential contacts and business partners in Brazil are all valuable additions to Eagle Star's strategy going forward."

Jose Carlos Polonia

With nearly 40 years of Brazilian geological experience, Mr. Polonia brings his knowledge of the region to the Advisory Board along with his expertise in developing iron ore projects through multiple stages. Mr. Polonia began his career with a solid 30 year tenure for Brazilian mining giant Companhia Vale do Rio Doce (also known as CVRD or "Vale"), beginning as a Geologist in Vale's Iron Ore Development Department - Itabira, Minas Gerais State in 1972. During his time with Vale, Mr. Polonia held various management roles, including coordinator of a group for studies of evaluation of gold in iron ore.

With the first half of his span with Vale devoted to research and studies, Mr. Polonia's second half was utilized with more hands-on management of mining operations. This included serving as the Manager of Construction of gold concentration plant and facilities and later of Mining Manager of the Department of Gold Production of Caeté, MG. Through this mine he oversaw costs and performance of the production of 300,000 tons/year of ROM and 700kg/gold. Mr. Polonia concluded his time with Vale as a Senior Geologist of the Acquisition Department before moving on to help educate the next generation of geologists. Since moving on from Vale, Mr. Polonia has served as a consultant for multiple large mining companies including evaluating iron ore projects for mining giant BHP Billiton and fostering the contracts and oversight of a buyer-seller relationship involving Nippon Steel.

"The addition of Mr. Polonia to our advisory board offers us a wealth of expertise pertaining to the development of our Angico Iron Project," commented Eran Friedlander. "Furthermore, Mr. Polonia has seen projects of all sizes from each stage of development and has a proven track record with many large mining companies. We are therefore certain his addition to the team will prove to be extremely valuable to the company and its shareholders going forward"

The establishment of the Advisory Board is effective immediately, with strategic meetings and counselling sessions planned for the near future. Eagle Star's aim for the Advisory Board is to both further develop and grow the Company's high-potential Angico Iron Ore Project, as well to as to seek and acquire new high-potential projects within Brazil and other Latin American regions.



President and CEO of Eagle Star, Eran Friedlander, further commented:

"We believe the combination of Dr. Cardoso de Mello's and Mr. Polonia's expertise is a formula for success for both our current and future projects. As we work to develop our Angico Iron Project, Dr. Cardoso de Mello is well-equipped to advise on regulatory strategy and securing successful business relationships, while Mr. Polonia brings a wealth of knowledge crucial for mining operations at each stage from exploration to production. As pleased as we are to have established the Advisory Board, we are also confident of the potential that these new additions bring to our strategic planning going forward and the future projects we hope to grow and develop together."

The Company has granted the two (2) Advisory Board members an aggregate of 250,000 stock options exercisable at \$0.30 per share for three (3) years vesting 25% on the date of grant and 25% on each six-month anniversary and 75,000 stock options to a consultant exercisable at \$0.30 per share for one (1) year vesting in accordance with TSX Venture Exchange policies.

About the Company

Eagle Star Minerals Corp. is a Natural Resource company headquartered in Vancouver, British Columbia, focused on the acquisition, exploration and development of mineral properties in North and South America.

On behalf of the Board of Directors

EAGLE STAR MINERALS CORP.

"Eran Friedlander"

Eran Friedlander, President

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