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Vancouver, British Columbia

NEWS RELEASE
For Immediate Release

TSX: GSL AIM: GSL

Greystar Resources Appoints Evolution Securities as Nominated Advisor

Greystar Resources Ltd. (the "Company") ("Greystar") announces today that it has appointed Evolution Securities as its Nominated Advisor with immediate effect.

Evolution Securities Limited is a leading investment bank focused on serving its international institutional and UK corporate client base. It provides a range of investment banking services and is authorized and regulated by the Financial Services Authority.

About Greystar Resources Ltd.

Greystar Resources Ltd. is a precious metals exploration and development company currently working on an alternative way to develop its wholly owned, multi-million ounce Angostura gold-silver deposit in northeastern Colombia. Greystar is committed to developing the project but recognizes that there is a need to reconfigure it. Consequently, we intend to continue with studies into the feasibility of an alternative project at Angostura whilst the uncertainty surrounding the definition of Paramo and the exclusion of mining from Paramo affects the permitting of our open pit/heap leach project.

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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.

Forward-Looking Statements

Certain statements in this news release are "forward-looking" within the meaning of Canadian securities legislation. They include statements about the mineable resources, production rates, production and capital costs and the NPV and IRR associated with an underground operation at Angostura, the ability of the Company to develop an open pit mine at the Angostura Project, the estimated annual production from the Angostura Project. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those

expressed or implied in the forward-looking statements. These factors include, among others, conclusions or realization of mineral resources, the actual results of exploration activities, possible variations in ore grade or recovery rates, fluctuations in the price of gold and silver, risks relating to additional funding requirements, political and foreign risks, production risks, environmental regulation and liability, government regulation as well as other risk factors set out under the heading "Risk Factors" in the Annual Information Form dated March 26, 2010 which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.