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NEWS RELEASE
For Immediate Release

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Greystar Resources Announces the Retirement of Frederick Felder, Executive Vice President

Greystar Resources Ltd. (the "Company") announces that Frederick Felder, Executive Vice President has retired from the Company effective March 31st, 2011. He has been with the Company since 1999 and has been the driving force of the exploration effort in Colombia, guiding the Angostura Project through the study and exploration phase of its development.

"Frederick played an important role in developing the Company's position in Colombia as one of the most significant gold exploration companies in the country and one that has been recognized not only for the high quality of the exploration program, but also for its commitment to environmental and social responsibility. We express our sincere gratitude to Frederick for his many important contributions to the Company and wish him well on his return to Vancouver. I am pleased that he will continue to provide us with his understanding of the resource as a consultant on exploration as we reconfigure the Angostura Project." said Steve Kesler, President and Chief Executive Officer of Greystar Resources.

About Greystar Resources Ltd.

Greystar Resources is a precious metals exploration and development company that owns the multi-million ounce Angostura gold-silver project in north-eastern Colombia. Following permitting difficulties associated with its original open pit/heap leach proposition, the company is currently working on completing its NI-43-101 resource calculation in advance of a pre-feasibility study to examine the viability of an underground operation.

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