

Arrowstar arranges private placement

TSX.V - AWS

VANCOUVER, March 15, 2012 /CNW/ - **Robert L. Card, President of Arrowstar Resources Ltd.** ("Arrowstar" or the "Company"), is pleased to report that the Company has arranged a non-brokered private placement of \$ 450,000 to be raised through the issuance of 6,000,000 non-flow-through units at a price of 7.5 cents per unit. Each unit will comprise one non-flow-through common share and one common share purchase warrant for a term of 24 months. One warrant will entitle the holder to purchase one common share at a price of 15 cents per share for two years.

The proceeds of the financing will be added to working capital and also used to further explore the Company's iron ore prospects located in Alaska, Quebec and Labrador.

The securities issued pursuant to the private placement will be subject to a hold period of four months and one day from the closing. The company may pay finders' fees in connection with the private placement, subject to compliance with the policies of the TSX Venture Exchange. Completion of the private placement and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the exchange.

On Behalf of the Board of Directors,
Arrowstar Resources Ltd.

"Robert L. Card"

Robert L. Card
President

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

Forward-Looking Statements: This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning AWS's planned exploration programs in North America and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although AWS believes that its expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are disclosed under the heading "Risk Factors" and elsewhere in the corporation's periodic filings with Canadian securities regulators.

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CNW 10:40e 15-MAR-12