



Suite 507 - 475 Howe Street,
Vancouver, British Columbia
V6C 2B3 Canada

Telephone 604-687-7828
Facsimile 604-687-7848
www.arrowstarresources.com

NEWS
For Immediate Release

TSX.V: AWS

Arrowstar to Drill Alaska Iron Ore Project

Vancouver, B.C. – September 17, 2012 - Robert L. Card, President of Arrowstar Resources Ltd., (TSXV: AWS), (the “Company”) reports that the Company is planning to diamond core drill the Snettisham magnetite iron ore deposit located near Juneau, Alaska this fall. The Company recently completed a ground magnetic survey of the property and preliminary results have been reviewed by Phillip Thomas, the Company’s Vice President of Exploration. Complete results and analysis are still pending but an initial review has identified three high magnetic intensity areas over a one kilometer distance with the largest area having a magnetic intensity greater than 78,000 nanoTeslas over an ellipsoidal surface area of approximately 750 metres by 750 metres. The foreshore where significant magnetite outcrop was located in the June 2012 rock chip survey measured 71,500 nanoTeslas.

The Company has identified five drill hole locations on this large high magnetic target in addition to two close to the foreshore. The drilling program is designed to better determine the extent of the mineralization at depth, the mineralogy, the contact rock and the magnitude of the resource. With this data, an outline of a mineable resource will be determined; the Company can then decide the most commercial approach to mine this large iron structure.

Once the final results of the survey are reviewed, the Company will site 5 to 12 drill holes and then apply for a permit for the drilling program. The Company expects to start its drill program on the Snettisham project this fall.

Phillip Thomas, BSc, MBus, MAIG, a Qualified Person under National Instrument 43-101, has reviewed and approved the content of this release.

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

“Robert L. Card”

Robert L. Card
President

Investor Contact Robert L. Card
604-687-7828
arrowstarresources@shaw.ca
www.arrowstarresources.com

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