



FOR IMMEDIATE RELEASE

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**STAR NAVIGATION FILES RESTATED FINANCIAL STATEMENTS AND
MANAGEMENT DISCUSSION AND ANALYSIS**

TORONTO, Ontario, January 31, 2011, – Star Navigation Systems Group Ltd. (TSX-V: SNA) ("Star" or the "Company") announces that it has filed revised Financial Statements ("Financials") and Management Discussion and Analysis's ("MD&A's") for the periods ending June 30, 2010 and September 30, 2010. The re-filing of the Financial Statements and MD&A's for these periods does not change the stated results of the financial statements previously filed by the Company.

The Financial Statements were revised to more fully comply with disclosure requirements and include expanded discussion regarding the Company's revenue recognition and related party transaction policies. The MD&A's were revised to include expanded discussion of the Company's future plans regarding its STAR-ISMS™ unit and related party transaction disclosures.

The re-filing of the Financial Statements and MD&A's was undertaken at the request of the Ontario Securities Commission (the "OSC") after completion by the OSC of a periodic continuous disclosure review of the Company's filings.

The Company has also filed:

1. A Supplement to the statement of Executive Compensation contained in its Management Information Circular dated December 23, 2010 to correct a clerical error and to clarify its benchmarking practices. The Supplement is available on SEDAR.
2. Various Material Change Reports required as a result of a review of the Company's filing policies. Although press released at the appropriate time, the matters involved also required the filing of material change reports. These reports were filed earlier this month. The Company has amended its policies in this regard.

About Star Navigation : Star Navigation Systems Group Ltd. (www.star-navigation.com) owns the exclusive worldwide license to its proprietary, patented In-flight Safety Monitoring System, the first system in the world to feature in-flight data-analysis, monitoring and diagnostics with a real-time connection between aircraft and ground. Its real-time capability of tracking performance-trends and predicting incident-occurrence enhances aviation safety and improves fleet management while reducing costs for the operator.

Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will" and similar expressions, as they relate to Star or

its management are intended to identify forward-looking statements. Such statements reflect Star's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause Star's actual performance or achievements to vary from those described herein. Should one or more of these factors or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

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 the content of this release.

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