



XState Resources Limited

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AUSTRALIAN STOCK EXCHANGE LIMITED

Electronic lodgement

Dear Sir / Madam

XState Raises \$6.0 million for US Uranium Joint Venture

The Board of XState Resources Limited (formerly Oriental Crystal (International) Limited) wish to advise that the Company's capital raising closed on 30 November 2006 oversubscribed. The minimum subscription was \$5,000,000 with a maximum subscription of \$6,000,000. The Board have resolved to accept the maximum subscription of \$6,000,000.

As previously announced to the ASX, XState has entered into a joint venture with US based Liberty Star Gold Corp to explore and possibly mine certain mineral leases in north-west Arizona, USA, such leases prospective for uranium. The leases form part of a vast region called the "Arizona Strip". To earn its 50% interest in the joint venture, XState must sole fund expenditure of up to US\$2,900,000 (\approx A\$3.75 million) on the joint venture mineral leases.

The area that has been allocated to the joint venture by Liberty Star covers approximately 57 square kilometres. Within this area, there are approximately 20 prospective uranium pipe targets, of which three have been initially allocated to the joint venture and the balance are subject to a first right of refusal.

The pipes may contain numerous metals in addition to uranium, including copper, molybdenum and silver.

Liberty Star has an experienced management and technical team, and historically a total of 19.2 million pounds of U_3O_8 has been extracted from approximately 10 mines in the north-west Arizona region.

Yours faithfully

XSTATE RESOURCES LIMITED

DAVID McARTHUR

Managing Director