

MEGASTAR DEVELOPMENT CORP.

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TSX-V: **MDV**
Frankfurt: **M5Q**

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“NEWS RELEASE”

RALLEAU Cu-Zn Property Update

Megastar Development Corporation (TSX-V: MDV, FWB: M5Q) is pleased to announce that the first phase of diamond drilling at the Ralleau Cu-Zn Property, originally announced on April 27th 2006, has now been completed. Drill core logging and sampling is currently in progress. Due to the level of exploration activity in the area, the ALS Chemex is experiencing a backlog of samples, but the company will announce complete results on this program as soon as all assay results are obtained from the laboratory.

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is an emerging resource company engaged in the acquisition, exploration, and development of mineral properties in Quebec and British Columbia. Megastar is listed on the TSX Venture Exchange, under the trading symbol “MDV” and on the Frankfurt Stock Exchange under the trading symbol “M5Q”.

For further information, investors and shareholders are invited to visit the Company’s website at www.megastardevelopment.com or contact KCrew Communications Inc. at 1-866-465-3616.

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA”

Dušan Berka, P.Eng.
President & CEO

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