



## Edgar Filing: INTERNATIONAL STAR INC - Form 8-K

The Agreement provides for our company and Resolve to, by February 9, 2006, cause their respective counsel jointly to form a limited liability company organized under the laws of the State of Nevada (the "Joint Venture") and to enter into an operating agreement governing the operation of the Joint Venture. The name of the Joint Venture shall be Star-Resolve Detrital Wash, LLC. Our company and Resolve each have 50% interest in the Joint Venture.

As our capital contribution to the Joint Venture, upon the formation of the Joint Venture, we are required to contribute our mineral rights in the Property under a mining property lease. As Resolve's capital contribution to the Joint Venture, Resolve is required to contribute 600,000 Canadian Dollars, equivalent to approximately US\$518,000 translated into U.S. Dollars using current exchange rate, within 60 to 90 days of the Joint Venture's formation. Additional, Resolve is required to use its best efforts to manage the Joint Venture, including, without limitation, providing the Joint Venture with access to its industry related contracts and its expertise in the commercial exploitation of mineral rights. Resolve will be the exclusive managing member of the Joint Venture.

Pursuant to the Agreement, the operating agreement of the Joint Venture shall provide that prior to the sale or transfer of a party's membership interest, that party must obtain the other member's consent and then give such member the opportunity to purchase the membership interest on the same terms of the proposed sale.

We further agreed that we will grant to Resolve a right of first refusal with respect to any transaction with a third party in which we agree to (i) explore or exploit any other land, jointly with such third party; or (b) sell or otherwise dispose of, any other parcels owned by us and located within the Detrital Wash region.

The foregoing description of the joint venture agreement is only a summary and is qualified in its entirety by reference to the complete terms of the agreement, which is attached as Exhibit 10.5 to this Current Report on Form 8-K and is incorporated herein by reference.

### Item 7.01 Regulation FD Disclosure.

On January 12, 2006, we issued a press release announcing that our company has entered into the Agreement. A copy of the press release is furnished as Exhibit 99.16 to this Current Report on Form 8-K, and is incorporated herein by reference. Such information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any filing of our company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

### Item 9.01 Financial Statements and Exhibits.

Exhibit No. -----	Description -----
10.5	Joint Venture Agreement dated January 10, 2006 by and between International Star, Inc. and Resolve Capital Funding Corporation, Inc.
99.16	Press Release dated January 12, 2006

SIGNATURES:

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Pursuant to the requirement of the Securities Exchange Act of 1934 the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

International Star, Inc.

By: /s/ Denny Cashatt  
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Denny Cashatt, President

Dated: January 17, 2006