

SILVERSTAR MINING CORP.
Form 8-K
January 20, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **January 15, 2009**

Silverstar Mining Corp.

(Exact name of registrant as specified in its charter)

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|---|--|--|
| <u>Nevada</u> (State or other jurisdiction of incorporation) | <u>333-140299</u> (Commission File Number) | <u>N/A</u> (IRS Employer Identification No.) |
|---|--|--|

| | |
|---|-----------------------------------|
| <u>621 Bank Street, Wallace, Idaho</u> (Address of principal executive offices) | <u>83873</u> (Zip Code) |
|---|-----------------------------------|

Registrant's telephone number, including area code **(604) 960-0535**

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))
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Item 3.02 Unregistered Sales of Equity Securities

On January 15, 2009, we closed a private placement consisting of 484,837 shares of our common stock at a price of US \$0.45 per share for aggregate gross proceeds of \$218,176.65.

We issued 454,837 shares to 10 non-US persons pursuant to an offshore transaction relying on Regulation S and/or Section 4(2) of the Securities Act of 1933, as amended.

We issued 30,000 shares to 1 US persons pursuant to the exemption from registration provided for under Rule 506 of Regulation D, promulgated under the United States Securities Act of 1933, as amended.

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SIGNATURES

Pursuant to the requirements 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.

SILVERSTAR MINING CORP.

/s/ Jim MacKenzie
Jim MacKenzie
President

Date January 19, 2009
