



*Actively exploring for gold and base metals
on the Capricorn margin*

Annual General Meeting 2015

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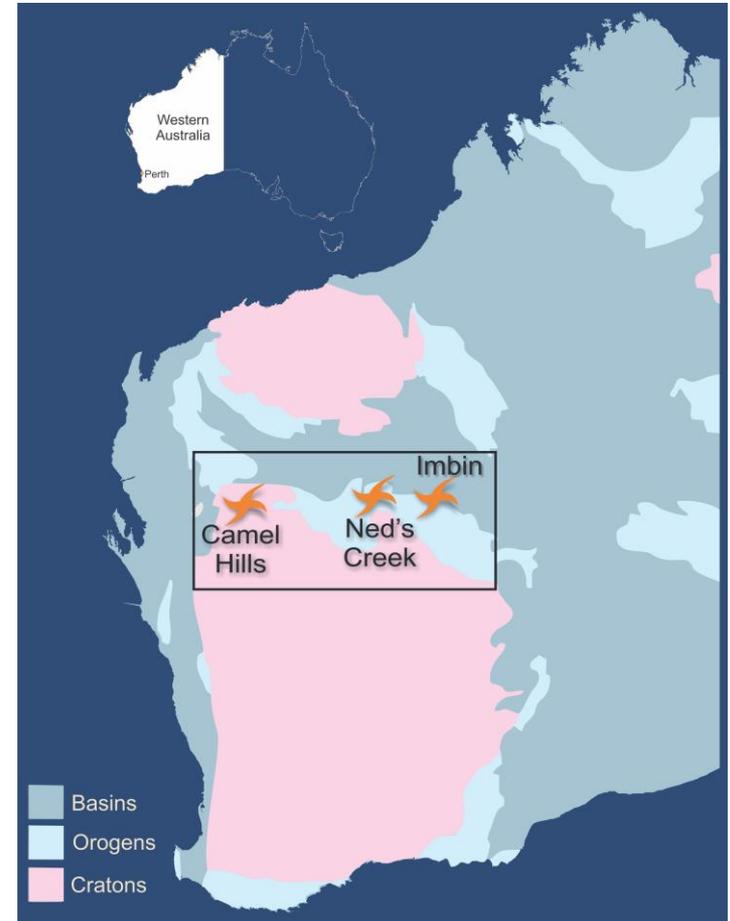
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COMPETENT PERSON STATEMENT

The information in this announcement that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Bill Clayton, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Bill Clayton is Managing Director and a full-time employee of Lodestar Minerals Limited. Mr Clayton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The information in this announcement that relates to Lodestar's previously released exploration results was disclosed under JORC code 2004 in ASX announcements dated 18 March 2013 and JORC Code 2012 in ASX announcements dated 4 June 2013, 28 August 2015, 21 September 2015 and 20 October 2015 and is available to view on the Lodestar website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent person's findings are presented have not been materially modified from the original market announcement.

- **Applying new thinking to a strategic tenement position spanning 2,900km² of the Capricorn tectonic margin in the Eastern Bryah-Yerrida Basin**
- Three specific projects areas within a highly prospective and underexplored mineral province
- **Ned's Creek (100%, AUZ earning 51% of non-gold rights)**
 - Gold anomalism defined over 7km with limited aircore drilling
 - Greenfield discovery at **Contessa** (21m @ 3.0g/t Au, 10m @ 5.6g/t Au)
 - RAB drill program at new **Marymia** geochemical target
 - AUZ targeting sediment-hosted copper similar to nearby DeGrussa, Thaduna and Monty/Springfield deposits
- **Camel Hills (100%)**
 - High grade rock chip samples up to 47,050g/t Au at **Big Sky**
 - RAB drilling confirms bedrock mineralisation (1m @ 5.6g/t)
 - RC drilling up to **6m @ 20.3g/t from 21m** and **6m @ 6.6g/t from 13m** and follow-up drilling planned in early 2016
- **Imbin (100%)**
 - Extensive geochemical anomalies with a number of walk-up copper-gold drill targets
- **Highly leveraged to further exploration success on a number of active project areas**



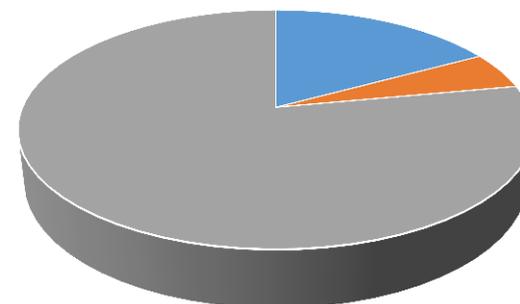
Board and Senior Management

- Non-Executive Chairman, Ross Taylor**
 - Chartered Accountant and finance professional with extensive experience in global investment banking and financial markets
 - Senior positions held with Deutsche Bank, Bankers Trust and Barclays Capital
 - Largest shareholder in Lodestar
- Managing Director, Bill Clayton**
 - Geologist with 30 years' experience in Western Australian greenfields exploration and project generation and evaluation roles
 - Previous roles held with LionOre, Forresteria Gold, Outokumpu and CSA Australia
- Executive Director/Co Sec, David McArthur**
 - Accountant with broad range of experience in financial and corporate management of public listed companies gained over the past 28 years

Capital Structure

ASX code	LSR
Shares on issue	336.28m
Share price	A\$0.025
Market capitalisation	A\$8.3m
Cash (30 Sept 2015)	A\$0.24m*
Debt (30 Sept 2015)	A\$0.00m
Listed/unlisted options	55.09m
Top 20 shareholders	37.5%

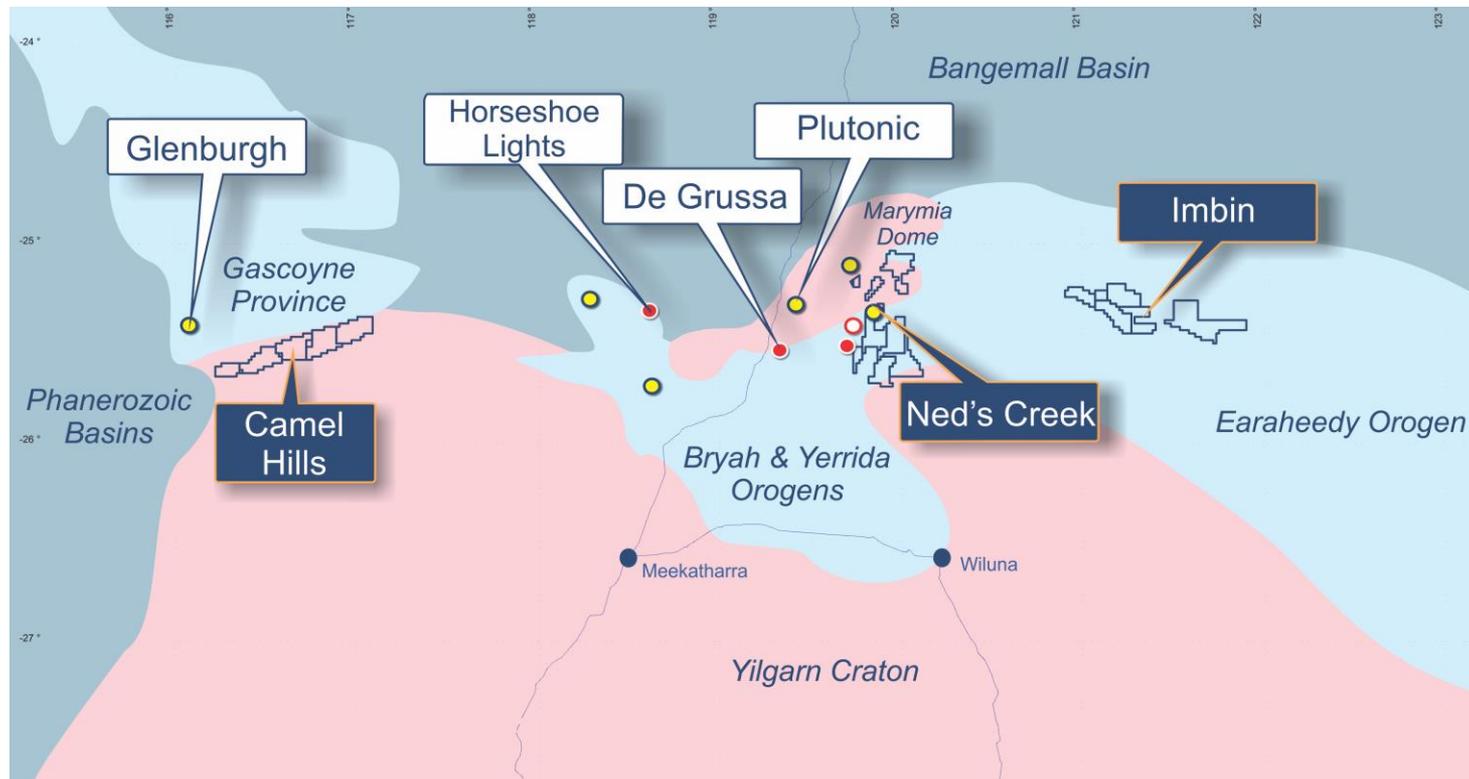
Lodestar Shareholders



- Ross Taylor
- Director (ex-Mr Taylor)
- Others

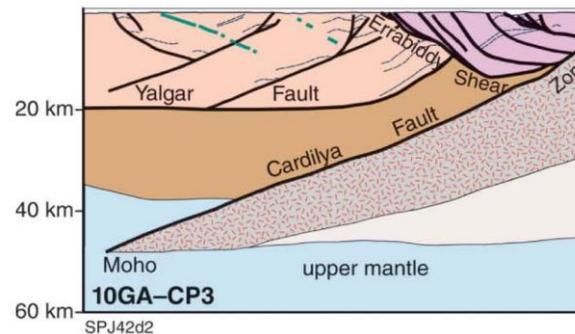
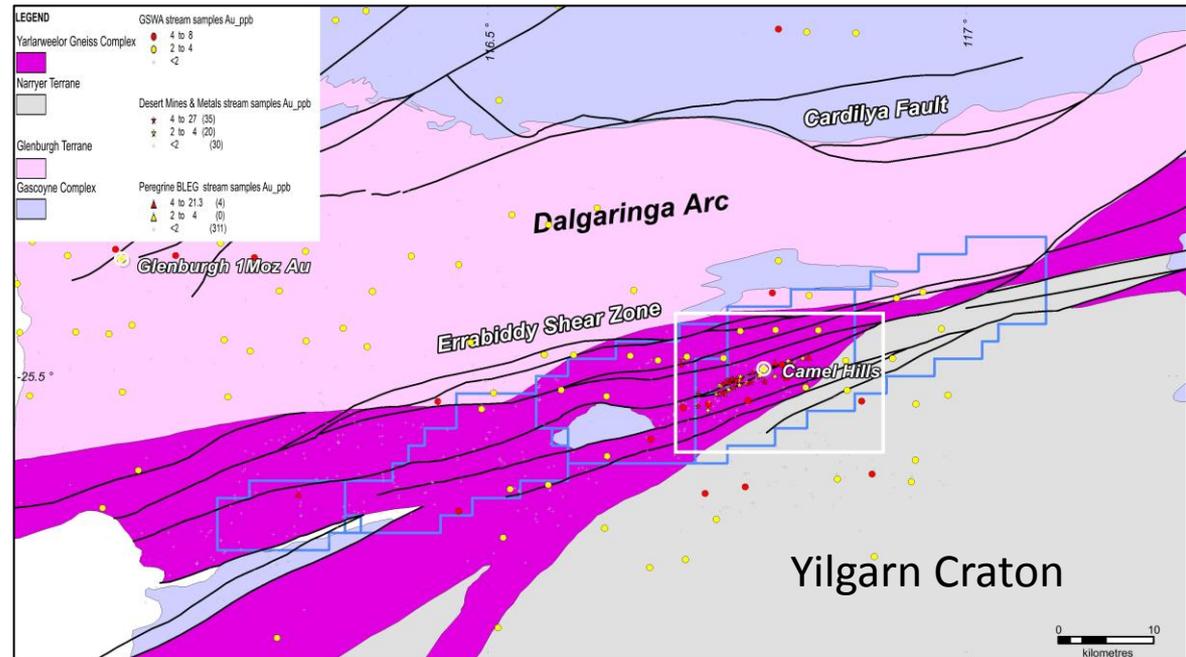
- Excluding \$51,250 of 3c options converted since 30 September and underwriting of \$500,000 of 31 March 2016 options.

- Capricorn Margin (contact point of the Yilgarn and Pilbara Cratons) characterised by deep crustal structures and extended cyclic reactivation – the right setting for major ore deposits
- Volcanic arc and back arc environments of similar age span 600km across the northern Yilgarn margin – recent work suggests Camel Hills and Ned's Creek rocks of similar age to other discoveries in the region
- Reinterpretation of basin architecture and margin tectonics has major implications for exploration targeting and potential for new discoveries



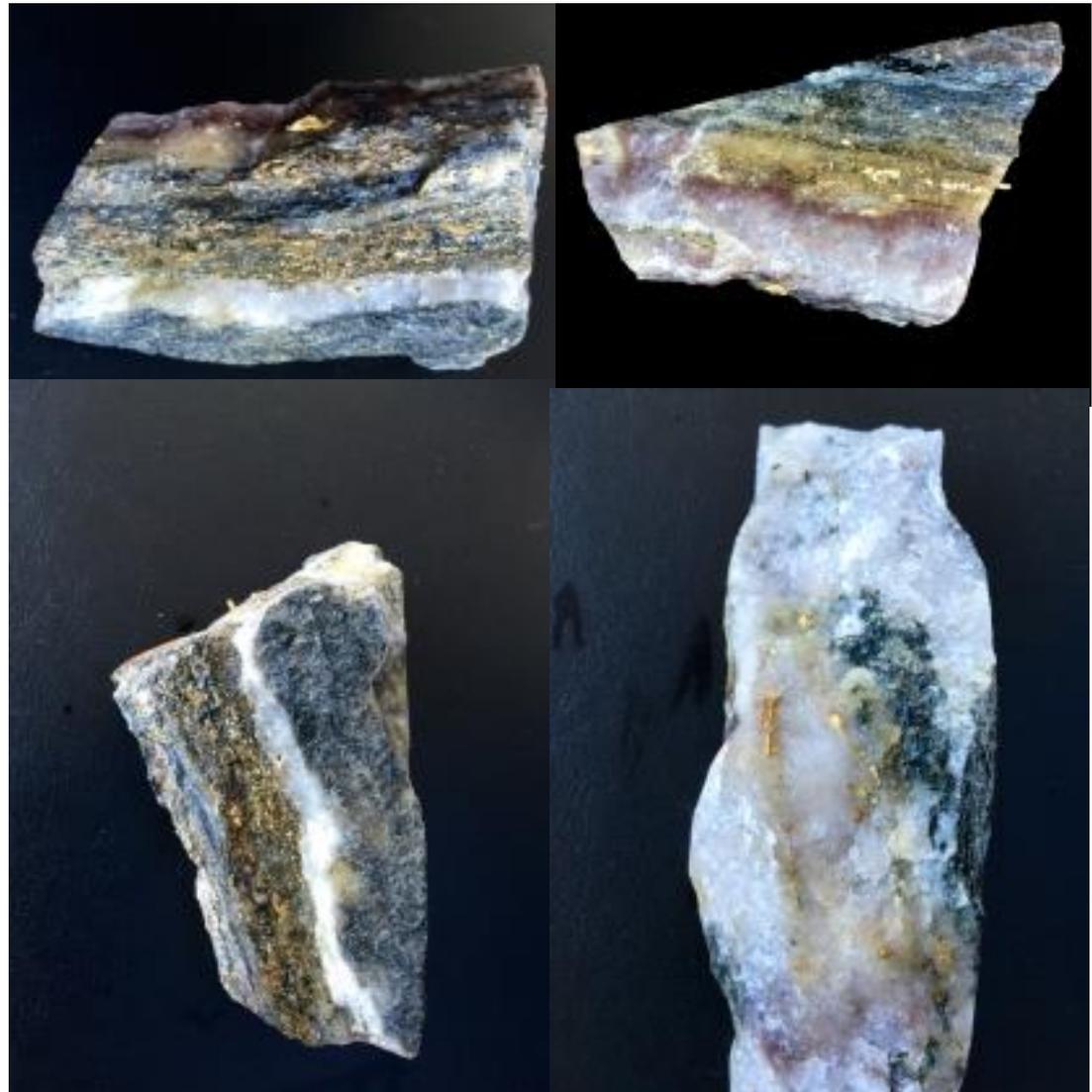
Camel Hills – a Large Gold Target

- Large 924km² landholding targeting deep structures under shallow cover
- 100km Errabiddy Shear Zone linked to Cardilya Fault at depth
- Major structures penetrate the crust – fluid and magma transfer from the mantle creates potential for major mineral deposits
- Extensive work completed by GSWA including stream, soil and laterite sampling and seismic surveying
- GSWA mineral systems analysis highlights potential for orogenic gold deposits (eg Plutonic, Peak Hill)

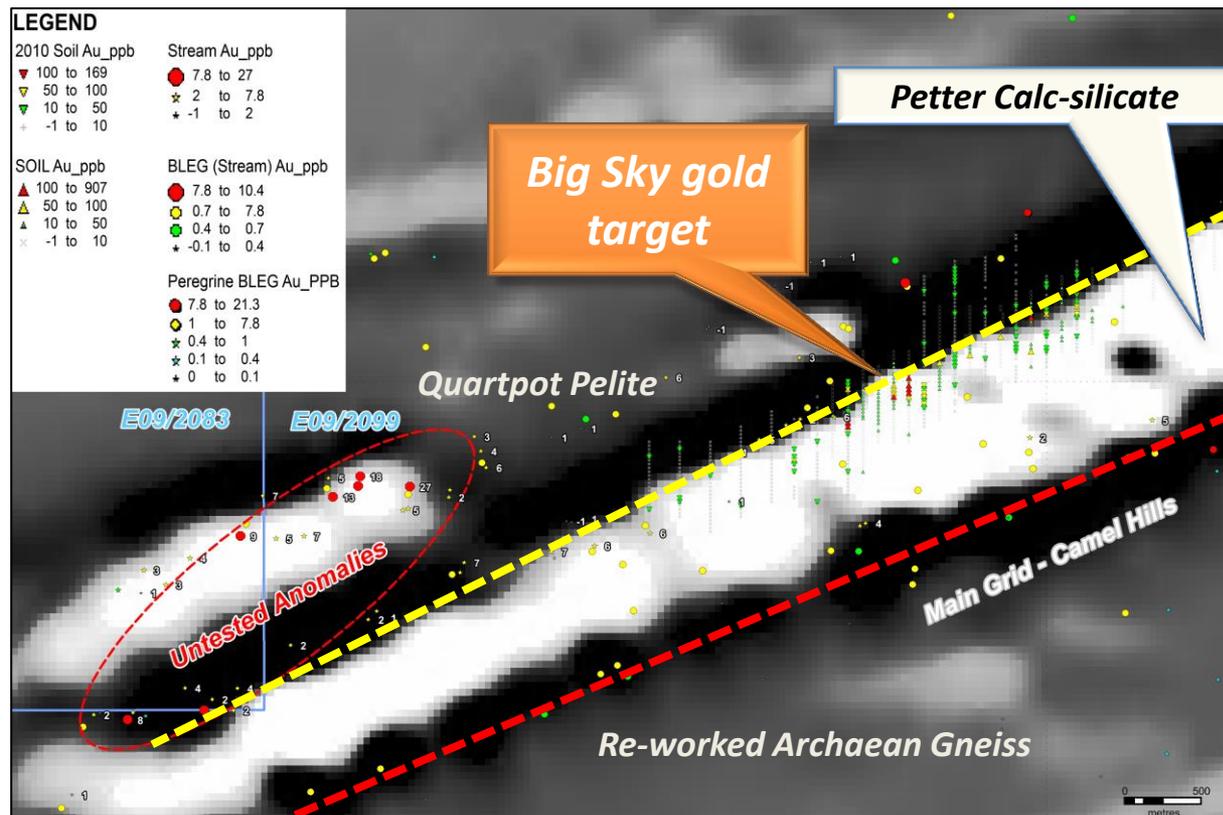


Camel Hills – a Large Gold Target

- GSWA soil and stream sampling defined a 6km by 2km gold target with coincident magnetic anomaly
- Gascoyne Resources 1Moz Glenburgh project (60km NW) comprises a series of shear-hosted gold deposits in high grade metamorphics on a parallel northeast trend
- Glenburgh was discovered by a 2ppb – 17.25ppb Au stream sample anomaly
- Stream samples at Camel Hills reported anomalous results up to 27ppb Au and soil sampling returned up to 907ppb Au from a 4.2km strike
- Sparse drilling with widespread, low-grade results



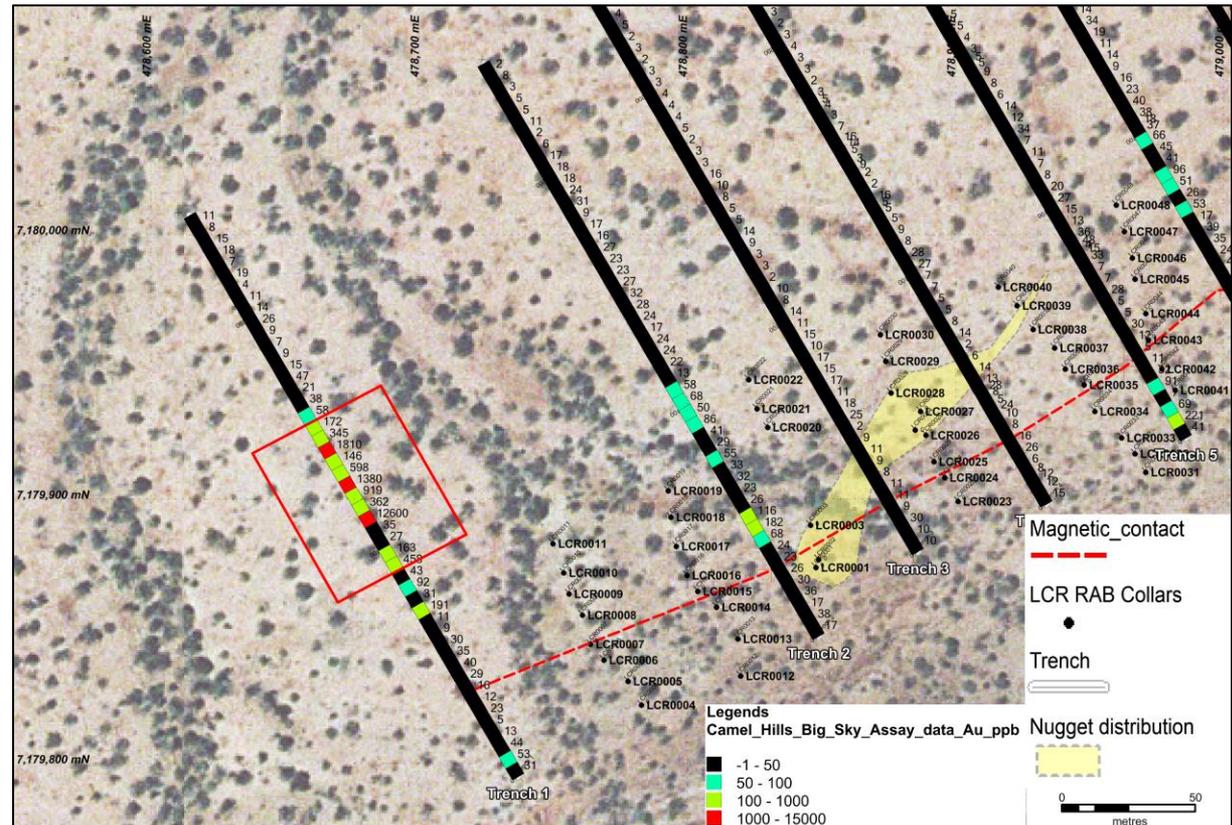
- Discovery of very high grade gold in rock chips (**up to 47,050g/t**) on northern contact of magnetic unit within Errabiddy Shear Zone
- Contact spans 12km and has seen only minimal geochemical sampling and no previous drilling
- Shallow trenching and RAB drilling on 50m traverses completed in August
- Best RAB drill results near high grade rock chip samples:
 - 5m at 1.1g/t Au from 5m
 - 5m at 1.3g/t Au from 10m
 - 5m at 1.37g/t Au from 5m



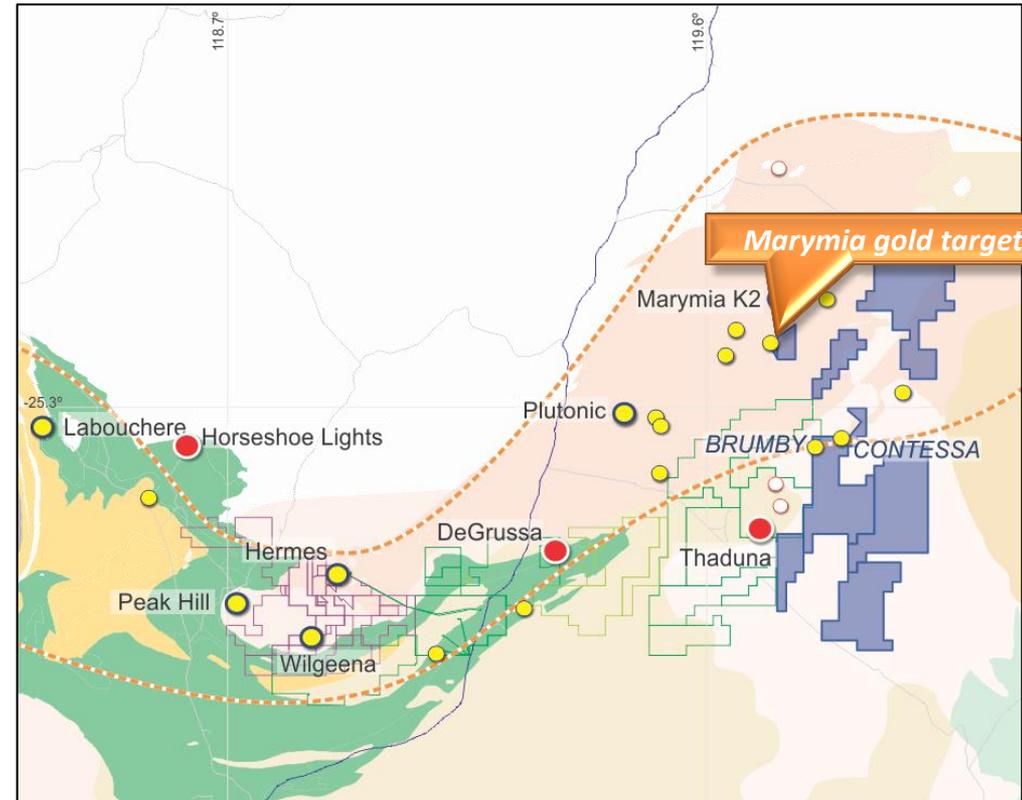
- Maiden RC drill program completed in October 2015 returned shallow, high grade results including:
 - **6m at 6.6g/t Au from 13m** in LCC011, including 1m at 33.3g/t Au from 13m
 - **6m at 20.3g/t Au from 21m** in LCC012, including 1m at 105g/t Au from 21m
 - **1m at 12.8g/t Au from 26m**

- Mineralisation remains open in all directions and high grades are consistent down-dip

- High priority follow-up auger sampling program to commence December 2015

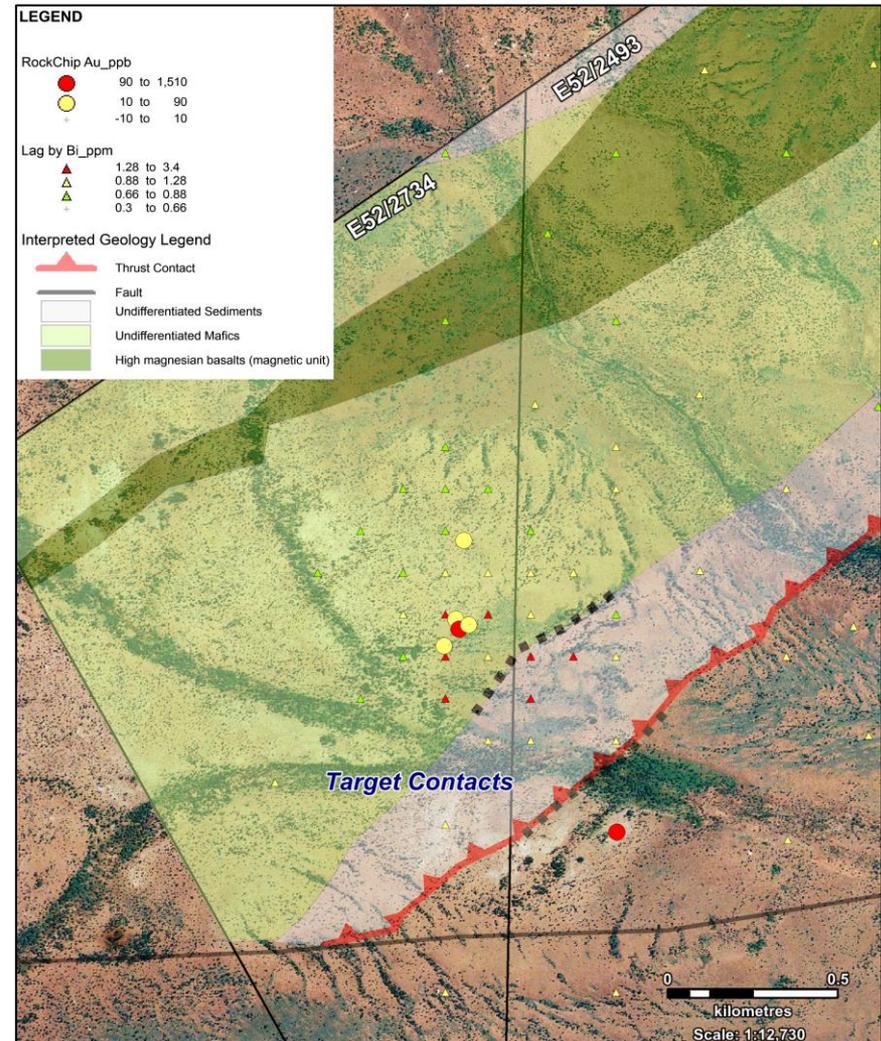


- Large 830km² landholding hosting a combination of gold and base metal greenfields targets and existing discoveries
- Structurally-controlled and SEDEX base metal targets.
Tectonic north eastern margin of Yerrida Basin – orogenic gold.
- Greenfields gold discovery at Contessa in 2013 following extensive field work and aircore and RC drilling
- Prospecting and sampling work has identified a new gold target at Marymia to be drilled in December
- Australian Mines Limited right to earn a 51% share of non-gold rights by spending a minimum \$250,000 and a further \$250,000 payment

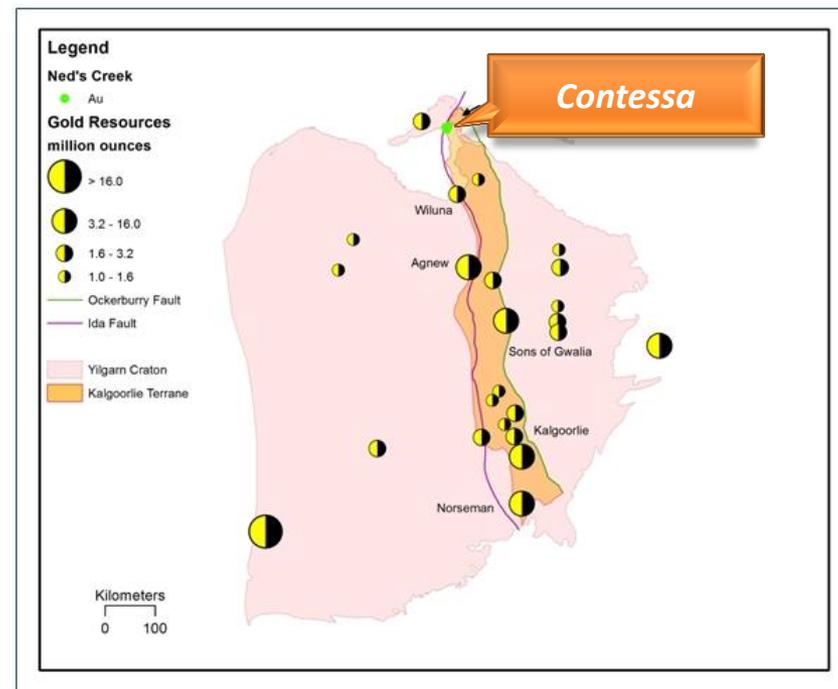


Marymia – an Exciting New Drill Target

- New gold target at Marymia identified through lag and rock chip sampling of up to 1.5g/t gold
- Extensive alteration associated with quartz-haematite veining and lateritic ironstones have returned anomalous results over a 1km zone
- Recovery of alluvial gold nuggets suggests the mineralisation source is within Lodestar's tenements
- Located in the Plutonic Well greenstone belt (10Moz) and some 9km south of historic Marymia mine and 30km northeast of Plutonic mine
- No historic drilling; a 50 hole (3,600m) aircore program expected to begin December 2015



- Greenfield discovery made by Lodestar in 2013 located within the highly endowed Kalgoorlie Terrane
- Surface sampling identified 7km gold anomaly overlying Archaean granite-greenstone
- Aircore drilling over 700m of strike in 2014 intersected widespread alteration and confirm the presence of a large gold system
- Gold associated with disseminated pyrite and alteration within large diorite (Au-Bi-Ag-Te-S association) suggests clear potential for Archaean gold deposit
- Multiple lode gold targets identified
- 30km from Northern Star's Plutonic mine



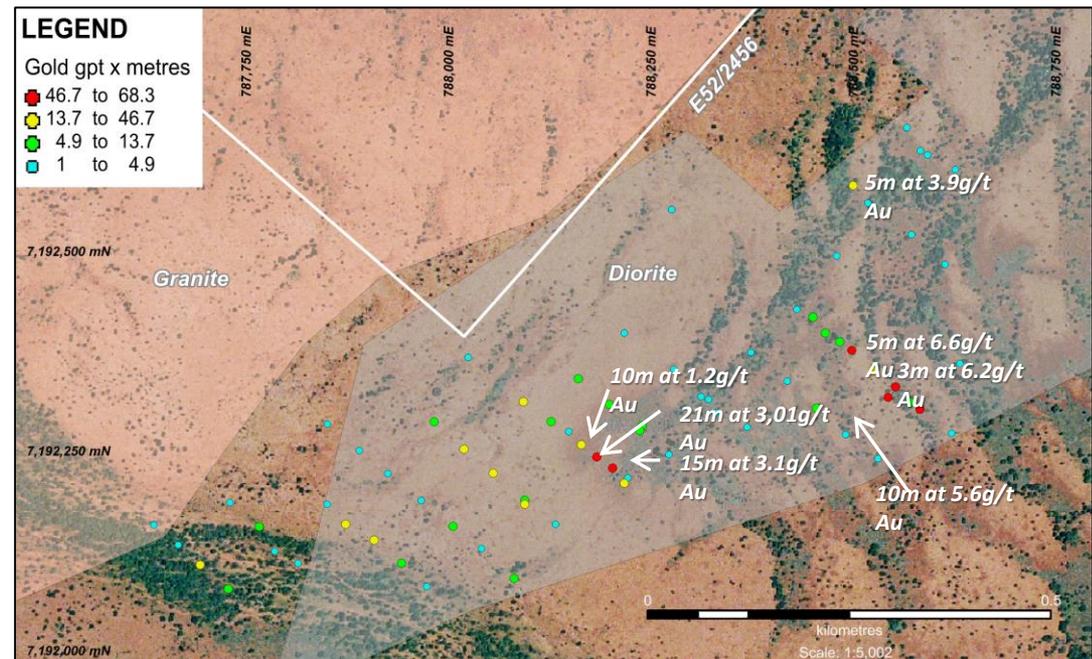
- Best intercepts in aircore drilling of:
 - 21m @ 3.0g/t Au from 40m
 - 15m @ 3.1g/t Au from 40m
 - 10m @ 5.6g/t Au from 55m
 - 5m @ 6.6g/t Au from 55m
 - 10m @ 1.2g/t Au from 50m

- Supergene gold displaced from primary source

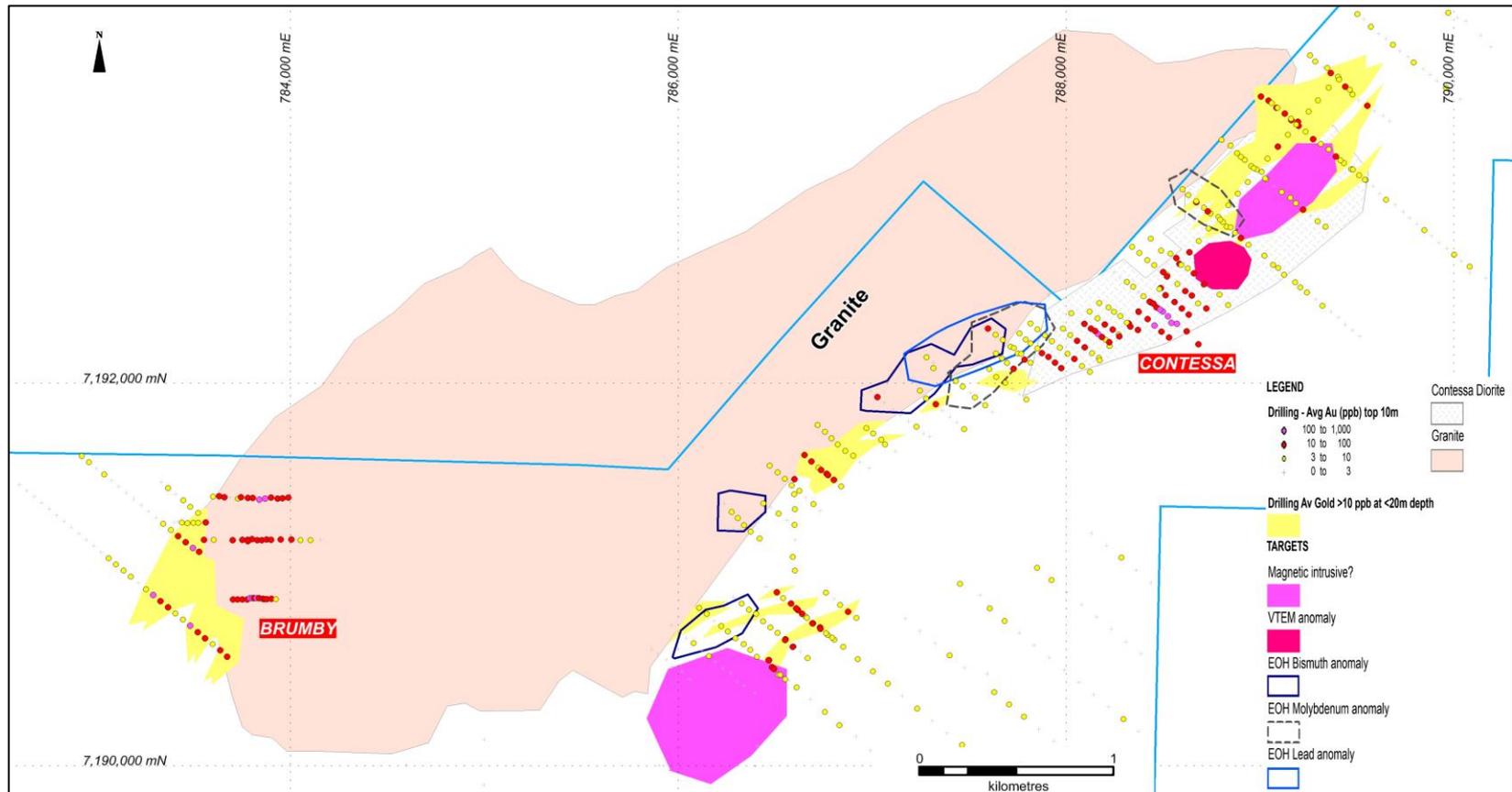
- Maiden RC drill programme intersected grades to 6g/t Au in diorite with extensive silica-pyrite alteration

- Drill targets planned on geochemistry, no structural information

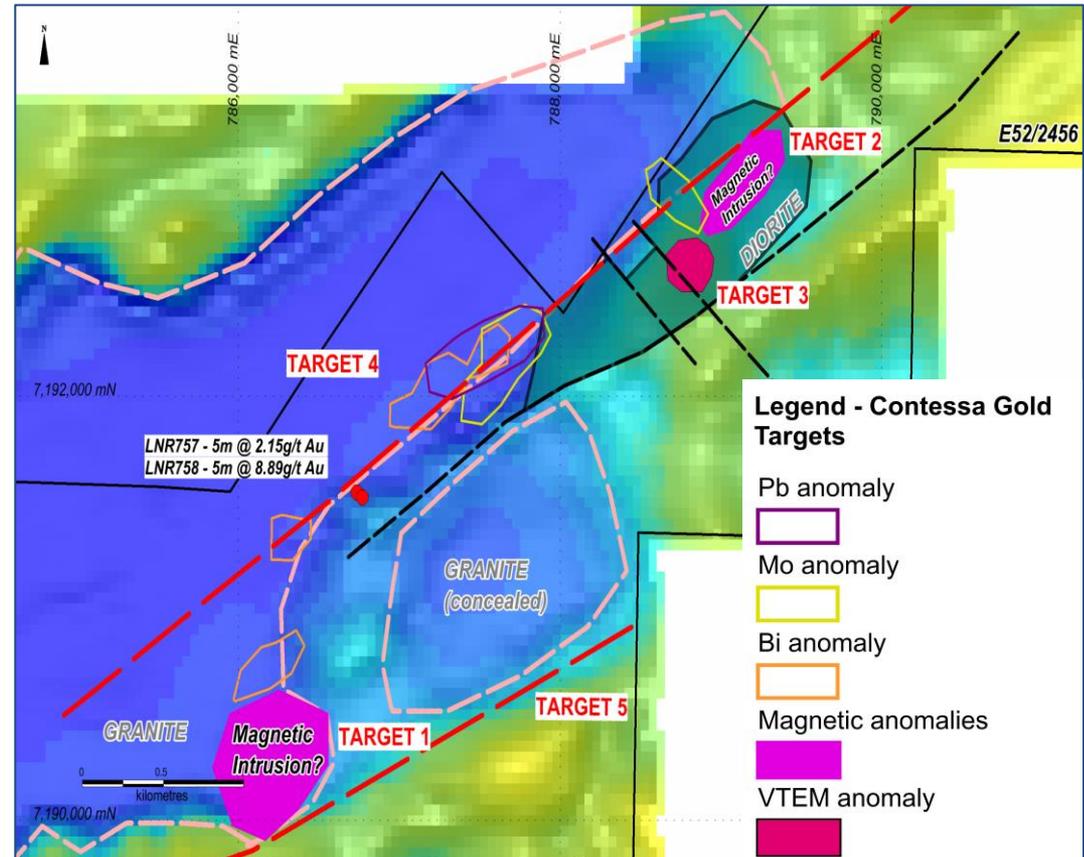
- Gold – sulphide relationship indicates geophysical targeting may be effective



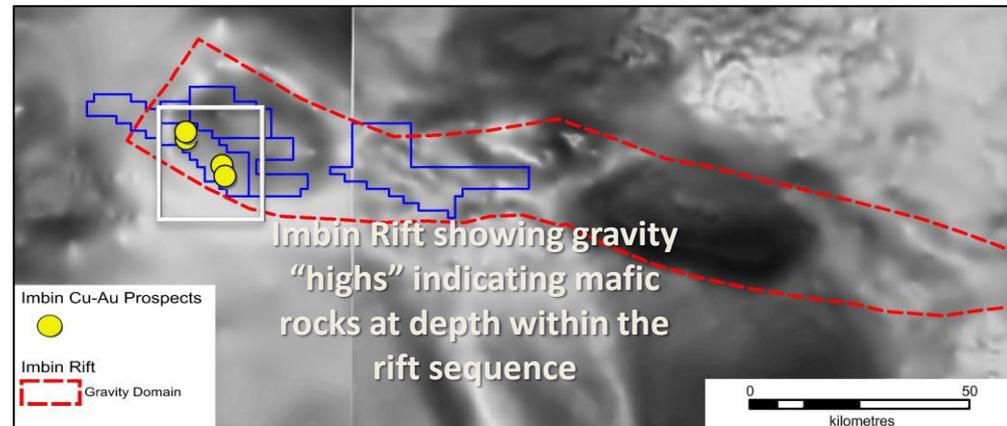
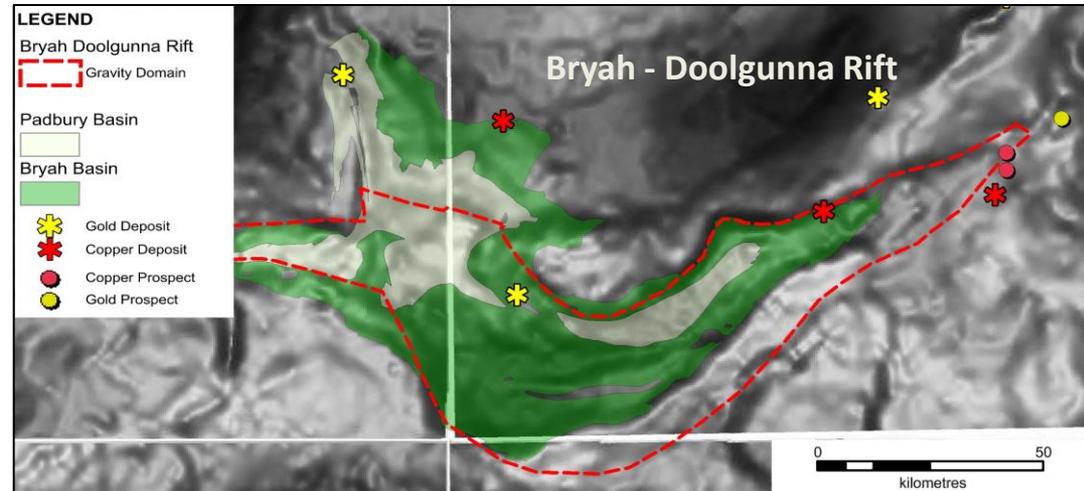
- Extensive near-surface gold anomalies developed over 4km strike along the Contessa trend
- Spatial association between the Contessa granite, diorite, magnetic anomalies (litho-structural domain) and gold mineralisation



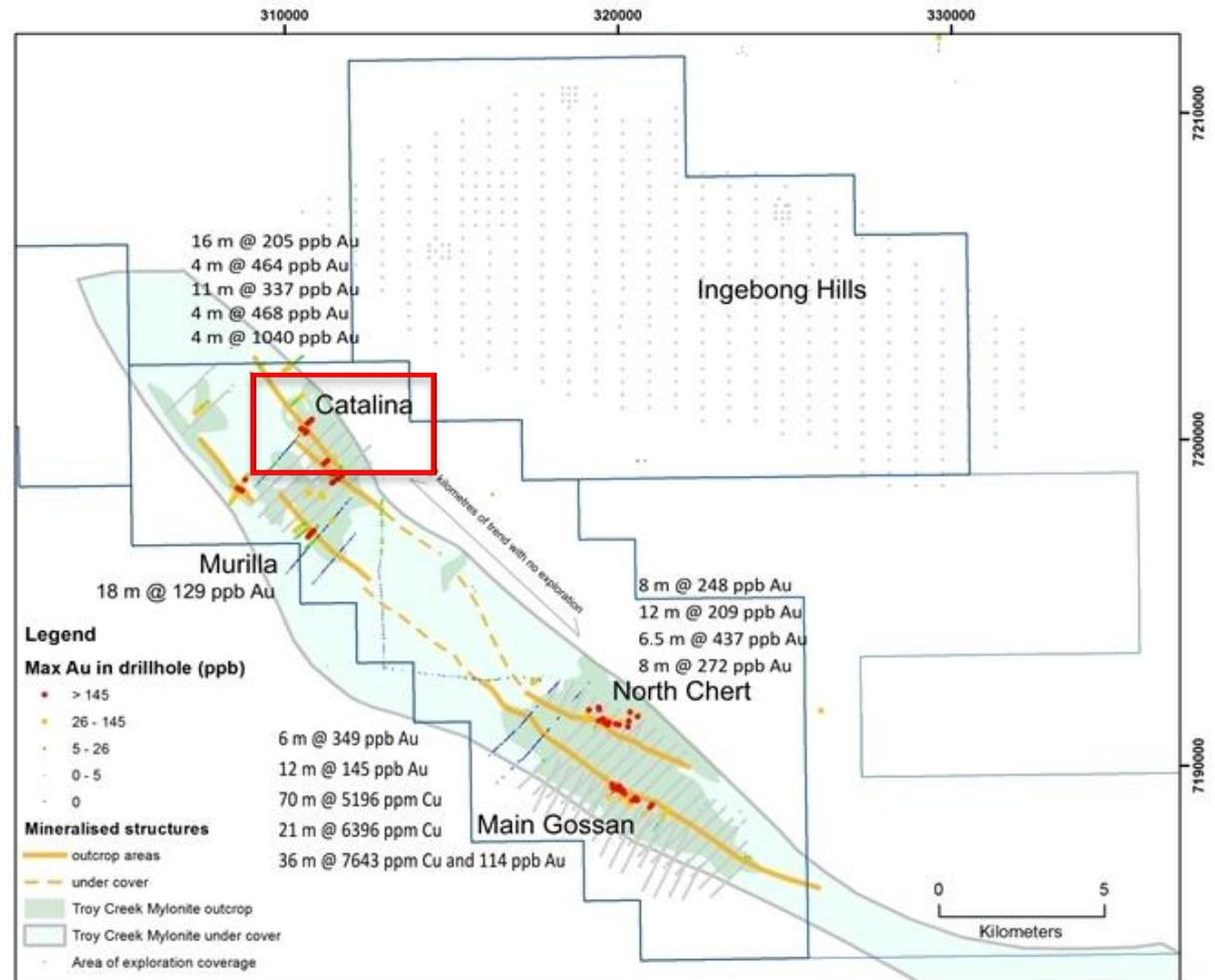
- Review completed with independent expert – five walk up drill targets within a 4km corridor to test for primary source beneath supergene halo
- Interpreted fault overstep – very favourable environment for intrusion-related and orogenic gold
- This structural setting analogous to deposits of the EGP – Wallaby, St Ives
- *Going Forward*
 - IP geophysics trial expected to improve drill targeting.
 - Applied for EIS funding.
 - Options for 2016 work program being considered, including joint venture.



- Interpreted back arc rift setting along north Yilgarn margin with similar characteristics to the Bryan Basin (DeGrussa, Springfield discoveries)
- Imbin Rift defined by gravity anomalies, large volume of Bryah age felsic volcanics and probable mafic-ultramafic volcanics
- Prospective for volcanic hosted massive sulphide (VMS) deposits, sediment-hosted copper and orogenic gold
- Strong regional copper-gold sediment-hosted geochemical anomalies supported by historic drilling results
- Large areas under shallow sand cover remain untested as previous activity has focused on areas with outcrop



- Existing Main Gossan and North Chert prospects related to major NNW trending gravity structure
- Copper potential confirmed by previous drilling at Main Gossan:
 - 21m at 0.63% Cu from 69m in TCZRC06
 - 36m at 0.76% Cu from 91m in TCRC08-02 incl. 2m at 4.65% Cu from 91m and 3m at 1.97% Cu from 117m
 - 70m at 0.51% Cu from 60m in TCRC09-06 incl. 8m at 1.47% Cu from 76m and 4m at 3.04%Cu from 104m
- Copper and gold anomalies over >15km strike extent



Source: Data compiled from open file reports

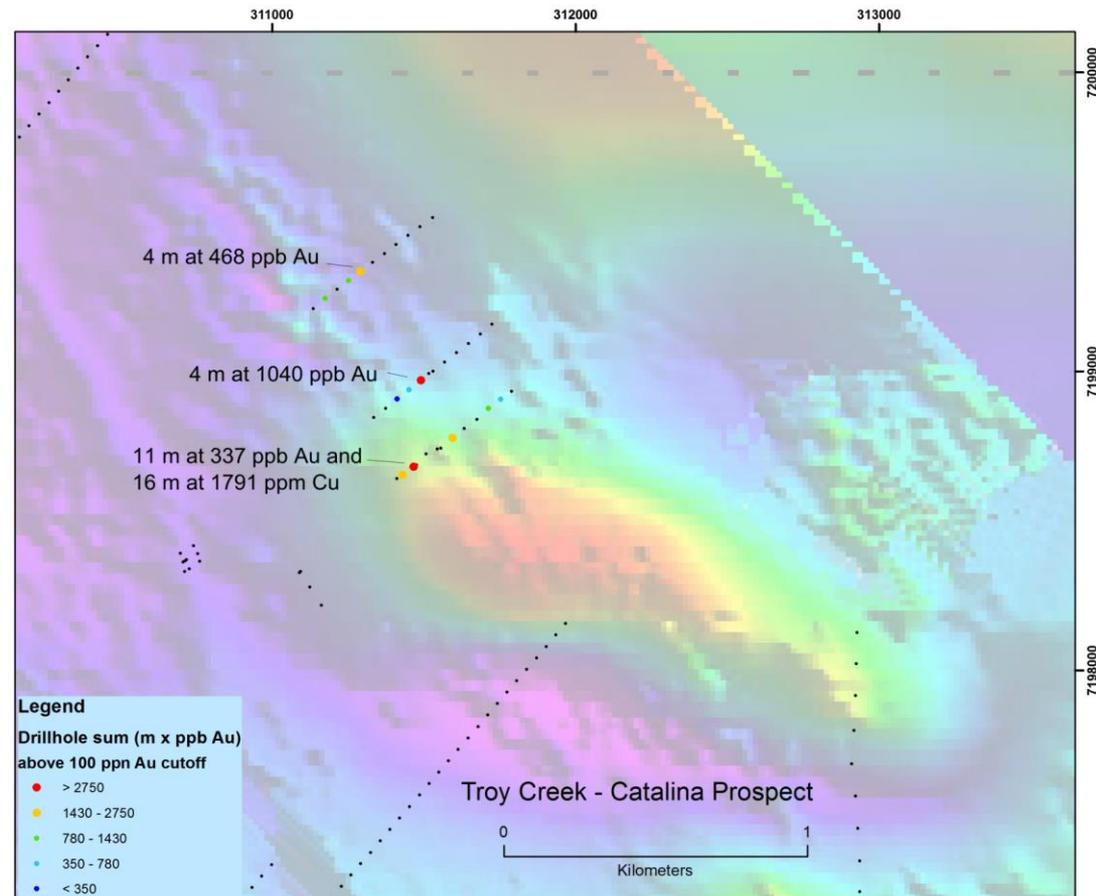
Imbin – High Value Existing Drill Targets

- Encouraging results from regional drilling include:
 - 11 m at 337 ppb Au
 - 16 m at 1791 ppm Cu in TCRC09-12

- Copper anomaly open to south over large, unexplained magnetic feature identified by MIM Holdings and not previously drill tested.

- Potential mafic intrusive/extrusive sequence within sediment-dominated back arc rift setting.

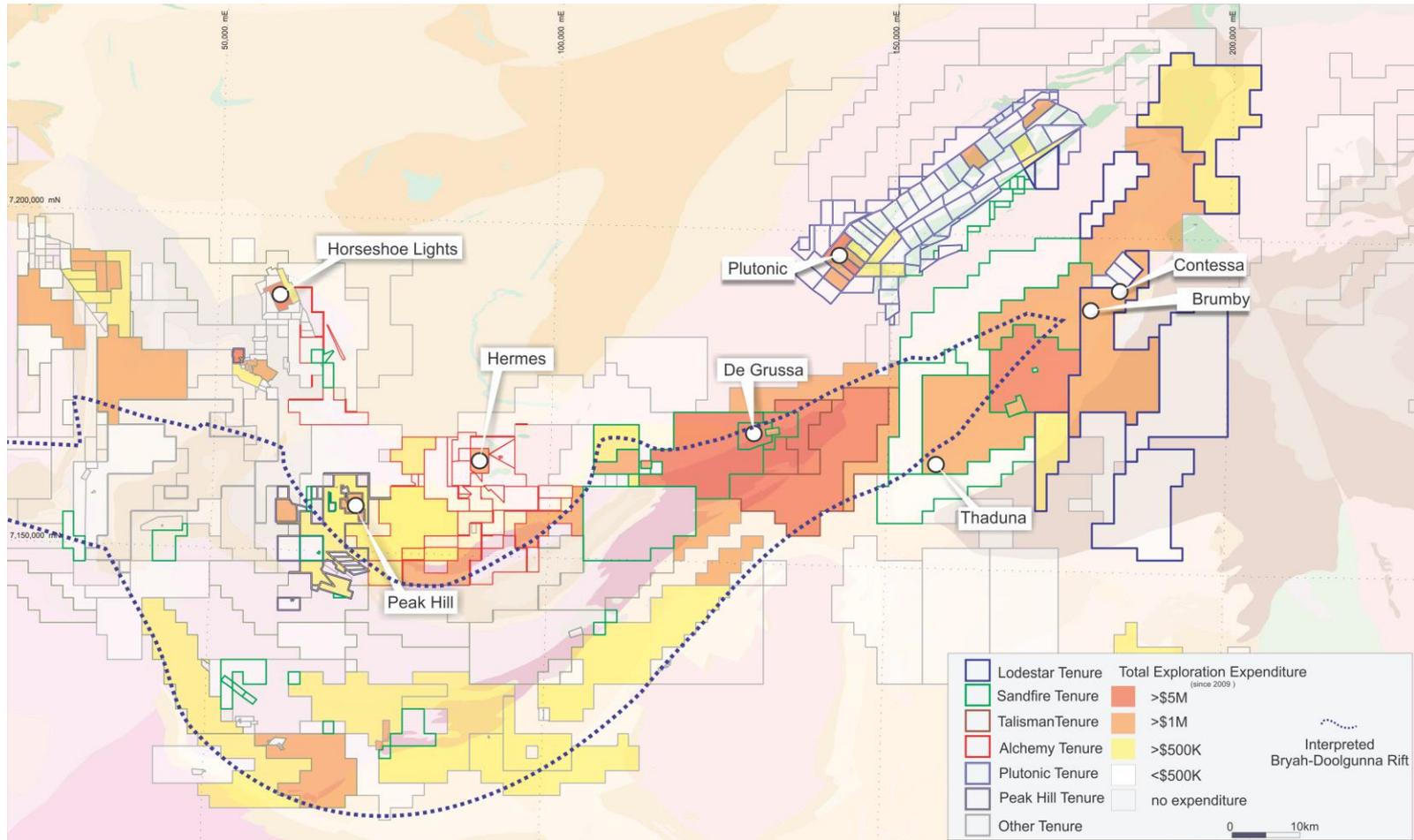
- Requires geological review to provide further context for drill targeting.



Large, untested magnetic feature adjacent to copper anomaly

Bryah Basin – an Exploration Hot Spot

- Relative underinvestment in Lodestar tenement holdings compared to peers indicates potential for creation of value and re-rating



Strategic ground position in a very active region

- **Applying new thinking to a strategic tenement position spanning 2,900km² of the Capricorn tectonic margin in the Eastern Bryah-Yerrida Basin**
- Potential for high value gold and base metal discoveries in an underexplored and fertile province
- Adopting a technically driven and scientific approach to target generation
- Low administration and corporate overheads to maximise exploration investment and shareholder returns
- New drill programs to begin before the end of 2015:
 - Follow-up auger program to define extensions to the high-grade Big Sky gold discovery at Camel Hills
 - First drill program at the Marymia target in the Ned's Creek project
- Recent underwriting agreement for \$500,000 worth of March 2016 options provides near-term funding certainty
- Exploration program for 2016 to be determined following conclusion and review of the 2015 field season
- **Highly leveraged to further exploration success on a number of active project areas**

