

20 December 2023

## DIAMOND CORE DRILLING COMPLETED AT EARAHEEDY PROJECT

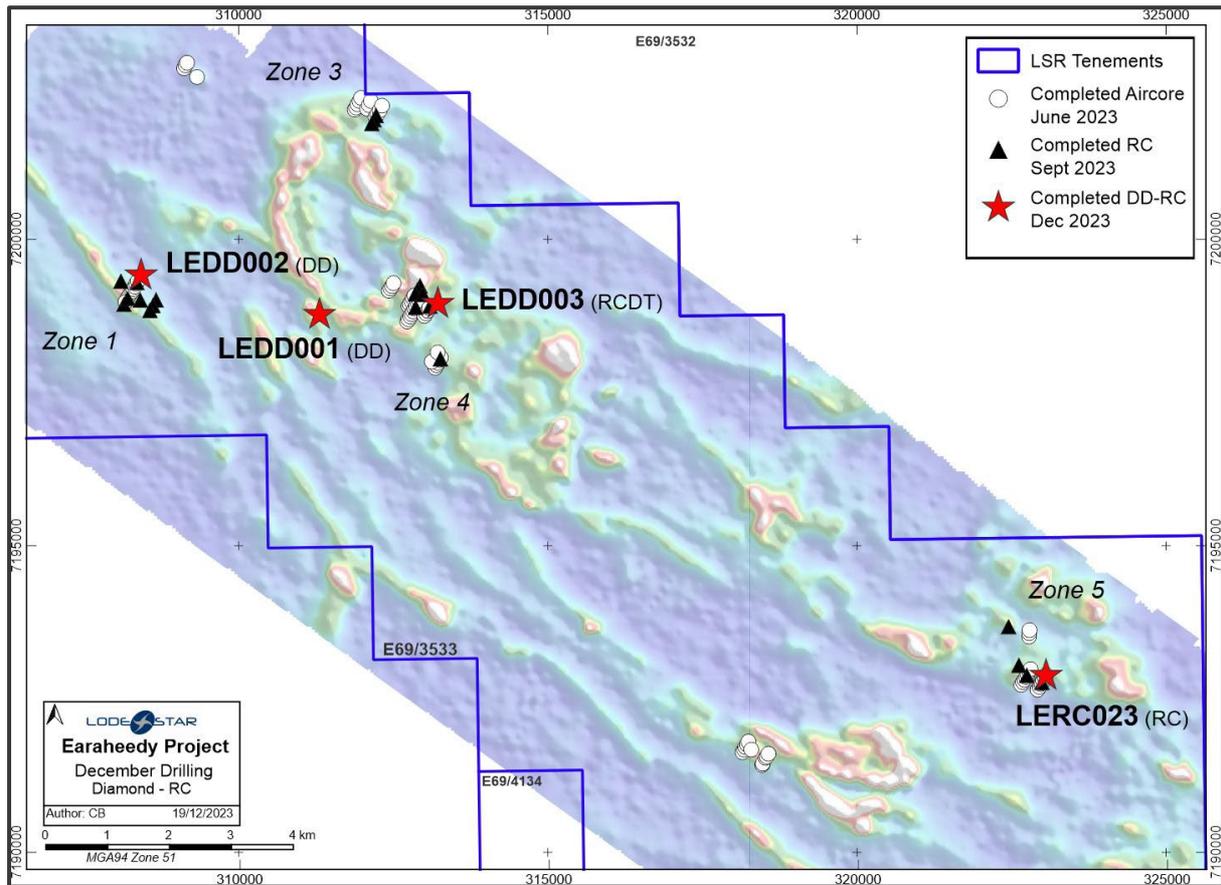
### HIGHLIGHTS

- Three diamond core holes and one RC hole comprising 1,093.4m were completed to follow up the significant RC drilling gold and base metal intersections.
- Assays are pending and expected in late January.
- Single metre assays from the previous RC drilling received included:
  - 2m @ 2.00 g/t Au from 45m in LERC012
  - 1m @ 1.58 g/t Au from 37m in LERC002
  - 1m @ 1.35 g/t Au from 34m in LERC022
  - 2m @ 0.15 % Cu from 76m in LERC012
  - 2m @ 0.14% Zn from 198m in LERC002

#### Lodestar Managing Director Ed Turner commented:

*"We are pleased with the completion of our maiden diamond core drilling programme and now look forward to the assay results in January. These holes have provided us with geological, mineralisation and structural information which will assist with future drill planning. We have also submitted our final batch of soil samples for this year which will be part of the large-scale target generation for the 2024 exploration program targeting copper and gold, as well as zinc, lead and silver."*

Lodestar Minerals Limited ("LSR" or "the Company") (ASX:LSR) is pleased to report the completion of our first diamond core drilling programme at the Earahedy Project (the "Project"). The drilling was designed to follow up significant gold and copper intersections in first pass Aircore and RC drilling as reported on 17 July 2023, 2 August 2023 and 3 November 2023 (Figure 1).



**Figure 1: Drill hole location plan in relation to LSR Tenure on EM background.**

Three diamond core holes were completed for 793.40m (including a 102m RC pre-collared in LEDD003) and one RC hole was completed for 300m (Table 1). This RC hole replaced one of the planned diamond core holes because of a lack of water within the vicinity which is required to drill diamond core.

This program has helped the team understand the ground conditions and logistics requirements for larger diamond drilling program in the future.

**Table 1: Drill collar table**

| Hole ID | Depth | RC depth (m) | Core (m) | Grid Name | Easting | Northing | RL (m) | Collar Azimuth | Collar Dip |
|---------|-------|--------------|----------|-----------|---------|----------|--------|----------------|------------|
| LEDD001 | 146.9 |              | 146.90   | MGA94_Z51 | 311450  | 7198666  | 610    | 50             | 60         |
| LEDD002 | 396.5 |              | 396.50   | MGA94_Z51 | 308380  | 7199360  | 585    | 210            | 60         |
| LEDD003 | 250   | 102          | 148.00   | MGA94_Z51 | 313130  | 7198968  | 605    | 210            | 60         |
| LERC023 | 300   | 300          |          | MGA94_Z51 | 323029  | 7192839  | 580    | 210            | 60         |

Assays from single metre re-splits in the previous RC drilling have been received. These confirmed significant gold, copper and zinc assays in numerous intervals in 15 of the 22 holes drilled (Table 2).

**Table 2: Significant RC drill intersections**

| Hole ID        | From (m)   | To (m)     | Interval (m) | Au g/t      | Au Description (>1m @ 0.2 g/t)   | Cu %        | Zn % | Cu/Zn Description (>1m @0.05%)     |
|----------------|------------|------------|--------------|-------------|----------------------------------|-------------|------|------------------------------------|
| LERC001        | 12         | 13         | 1            | 0.21        | 1m @ 0.21 g/t Au from 12m        |             |      |                                    |
| LERC001        | 16         | 17         | 1            | 0.28        | 1m @ 0.28 g/t Au from 16m        |             |      |                                    |
| LERC001        | 28         | 29         | 1            | 0.49        | 1m @ 0.49 g/t Au from 28m        |             |      |                                    |
| LERC001        | 90         | 91         | 1            |             |                                  | 0.05        |      | 1m @ 0.05% Cu from 90m             |
| LERC001        | 94         | 97         | 3            |             |                                  | 0.07        |      | 3m @ 0.07% Cu from 94m             |
| LERC001        | 99         | 100        | 1            |             |                                  | 0.06        |      | 1m @ 0.06% Cu from 99m             |
| <b>LERC001</b> | <b>102</b> | <b>107</b> | <b>5</b>     |             |                                  | <b>0.11</b> |      | <b>5m @ 0.11% Cu from 102m</b>     |
| LERC001        | 108        | 109        | 1            |             |                                  | 0.06        |      | 1m @ 0.06% Cu from 108m            |
| LERC001        | 116        | 127        | 11           |             |                                  | 0.07        |      | 11m @ 0.07% Cu from 116m           |
| <b>LERC001</b> | <b>137</b> | <b>138</b> | <b>1</b>     |             |                                  | <b>0.10</b> |      | <b>1m @ 0.10% Cu from 137m</b>     |
| LERC001        | 154        | 155        | 1            |             |                                  | 0.05        |      | 1m @ 0.05% Cu from 154m            |
| LERC001        | 156        | 157        | 1            |             |                                  | 0.05        |      | 1m @ 0.05% Cu from 156m            |
| <b>LERC002</b> | <b>37</b>  | <b>38</b>  | <b>1</b>     | <b>1.58</b> | <b>1m @ 1.58 g/t Au from 37m</b> |             |      |                                    |
| LERC002        | 45         | 46         | 1            | 0.58        | 1m @ 0.58 g/t Au from 45m        |             |      |                                    |
| LERC002        | 48         | 49         | 1            | 0.20        | 1m @ 0.20 g/t Au from 48m        |             |      |                                    |
| LERC002        | 50         | 53         | 3            |             |                                  | 0.05        |      | 3m @ 0.05% Cu from 50m             |
| LERC002        | 65         | 67         | 2            |             |                                  | 0.08        |      | 2m @ 0.08% Cu from 65m             |
| LERC002        | 70         | 72         | 2            |             |                                  | 0.07        |      | 2m @ 0.07% Cu from 70m             |
| LERC002        | 107        | 113        | 6            |             |                                  | 0.05        |      | 6m @ 0.05% Cu from 107m            |
| LERC002        | 189        | 207        | 18           |             |                                  | 0.06        |      | 18m @ 0.06% Cu from 189m           |
| <b>inc</b>     | <b>196</b> | <b>197</b> | <b>1</b>     |             |                                  | <b>0.10</b> |      | <b>1m @ 0.10% Cu from 196m</b>     |
| inc            | 200        | 207        | 7            |             |                                  |             | 0.08 | 7m @ 0.08% Zn from 200m            |
| LERC002        | 212        | 216        | 4            |             |                                  | 0.08        | 0.06 | 4m @ 0.08% Cu & 0.06% Zn from 212m |

| Hole ID        | From (m)   | To (m)     | Interval (m) | Au g/t      | Au Description (>1m @ 0.2 g/t)   | Cu %        | Zn %        | Cu/Zn Description (>1m @0.05%)      |
|----------------|------------|------------|--------------|-------------|----------------------------------|-------------|-------------|-------------------------------------|
| LERC003        | 179        | 180        | 1            |             |                                  | 0.06        |             | 1m @ 0.06% Cu from 179m             |
| LERC003        | 186        | 200        | 14           |             |                                  | 0.06        | 0.07        | 14m @ 0.06% Cu & 0.07% Zn from 186m |
| <b>inc</b>     | <b>190</b> | <b>191</b> | <b>1</b>     |             |                                  | <b>0.11</b> |             | <b>1m @ 0.11% Cu from 190m</b>      |
| <b>inc</b>     | <b>198</b> | <b>200</b> | <b>2</b>     |             |                                  |             | <b>0.14</b> | <b>2m @ 0.14% Zn from 198m</b>      |
| LERC003        | 193        | 194        | 1            | 0.28        | 1m @ 0.28 g/t Au from 193m       |             |             |                                     |
| LERC005        | 96         | 97         | 1            |             |                                  | 0.05        |             | 1m @ 0.05% Cu from 96m              |
| LERC005        | 97         | 101        | 4            | 0.53        | 4m @ 0.53 g/t Au from 97m        |             |             |                                     |
| LERC007        | 49         | 51         | 2            | 0.44        | 2m @ 0.44 g/t Au from 49m        |             |             |                                     |
| LERC008        | 8          | 15         | 7            | 0.77        | 7m @ 0.77 g/t Au from 8m         |             |             |                                     |
| <b>inc</b>     | <b>9</b>   | <b>13</b>  | <b>4</b>     | <b>1.10</b> | <b>4m @ 1.1 g/t Au from 9m</b>   |             |             |                                     |
| LERC008        | 66         | 68         | 2            | 0.63        | 2m @ 0.63 g/t Au from 66m        |             |             |                                     |
| LERC012        | 29         | 30         | 1            | 0.22        | 1m @ 0.22 g/t Au from 29m        |             |             |                                     |
| LERC012        | 45         | 51         | 6            | 0.94        | 6m @ 0.94 g/t Au from 45m        |             |             |                                     |
| <b>inc</b>     | <b>45</b>  | <b>47</b>  | <b>2</b>     | <b>2.00</b> | <b>2m @ 2.00 g/t Au from 45m</b> |             |             |                                     |
| LERC012        | 55         | 62         | 7            |             |                                  | 0.09        |             | 7m @ 0.09% Cu from 55m              |
| <b>LERC012</b> | <b>57</b>  | <b>60</b>  | <b>3</b>     |             |                                  | <b>0.11</b> |             | <b>3m @ 0.11% Cu from 57m</b>       |
| LERC012        | 67         | 68         | 1            |             |                                  | 0.06        |             | 1m @ 0.06% Cu from 67m              |
| LERC012        | 69         | 70         | 1            |             |                                  | 0.06        |             | 1m @ 0.06% Cu from 69m              |
| LERC012        | 77         | 78         | 1            |             |                                  | 0.06        |             | 1m @ 0.06% Cu from 77m              |
| LERC012        | 84         | 86         | 2            |             |                                  | 0.08        |             | 2m @ 0.08% Cu from 84m              |
| LERC012        | 122        | 123        | 1            | 0.63        | 1m @ 0.63 g/t Au from 122m       |             |             |                                     |
| LERC014        | 34         | 51         | 17           |             |                                  | 0.06        |             | 17m @ 0.06% Cu from 34m             |
| <b>inc</b>     | <b>46</b>  | <b>47</b>  | <b>1</b>     |             |                                  | <b>0.12</b> |             | <b>1m @ 0.12% Cu from 46m</b>       |
| LERC014        | 78         | 80         | 2            | 0.25        | 2m @ 0.25 g/t Au from 78m        |             |             |                                     |
| LERC014        | 75         | 89         | 14           |             |                                  | 0.09        |             | 14m @ 0.09% Cu from 75m             |
| <b>inc</b>     | <b>76</b>  | <b>78</b>  | <b>2</b>     |             |                                  | <b>0.15</b> |             | <b>2m @ 0.15% Cu from 76m</b>       |

| Hole ID        | From (m)  | To (m)    | Interval (m) | Au g/t      | Au Description (>1m @ 0.2 g/t)  | Cu % | Zn % | Cu/Zn Description (>1m @0.05%) |
|----------------|-----------|-----------|--------------|-------------|---------------------------------|------|------|--------------------------------|
| inc            | 81        | 82        | 1            |             |                                 | 0.13 |      | 1m @ 0.13% Cu from 81m         |
| inc            | 84        | 85        | 1            |             |                                 | 0.10 |      | 1m @ 0.10% Cu from 84m         |
| LERC014        | 101       | 102       | 1            |             |                                 | 0.05 |      | 1m @ 0.05% Cu from 101m        |
| LERC014        | 112       | 113       | 1            |             |                                 | 0.05 |      | 1m @ 0.05% Cu from 112m        |
| <b>LERC015</b> | <b>10</b> | <b>12</b> | <b>2</b>     |             |                                 | 0.10 |      | <b>2m @ 0.10% Cu from 10m</b>  |
| LERC015        | 29        | 30        | 1            | 0.48        | 1m @ 0.48 g/t Au from 29m       |      |      |                                |
| LERC015        | 32        | 33        | 1            | 0.20        | 1m @ 0.2 g/t Au from 32m        |      |      |                                |
| LERC016        | 14        | 15        | 1            |             |                                 | 0.09 |      | 1m @ 0.09% Cu from 14m         |
| LERC016        | 74        | 75        | 1            | 0.30        | 1m @ 0.3 g/t Au from 74m        |      |      |                                |
| LERC016        | 74        | 88        | 14           |             |                                 | 0.09 |      | 14m @ 0.09% Cu from 74m        |
| inc            | <b>77</b> | <b>83</b> | <b>6</b>     |             |                                 | 0.14 |      | <b>6m @ 0.14% Cu from 77m</b>  |
| LERC017        | 12        | 18        | 6            |             |                                 | 0.09 |      | 6m @ 0.09% Cu from 12m         |
| inc            | <b>15</b> | <b>17</b> | <b>2</b>     |             |                                 | 0.13 |      | <b>2m @ 0.13% Cu from 15m</b>  |
| <b>LERC017</b> | <b>40</b> | <b>50</b> | <b>10</b>    |             |                                 | 0.11 |      | <b>10m @ 0.11% Cu from 40m</b> |
| LERC017        | 48        | 49        | 1            |             |                                 |      | 0.06 | 1m @ 0.06% Zn from 48m         |
| LERC018        | 25        | 27        | 2            |             |                                 | 0.08 |      | 2m @ 0.08% Cu from 25m         |
| LERC018        | 34        | 40        | 6            |             |                                 | 0.05 |      | 6m @ 0.05% Cu from 34m         |
| LERC019        | 61        | 62        | 1            |             |                                 | 0.07 |      | 1m @ 0.07% Cu from 61m         |
| LERC019        | 135       | 136       | 1            |             |                                 |      | 0.06 | 1m @ 0.06% Zn from 135m        |
| LERC020        | 163       | 168       | 5            |             |                                 | 0.06 |      | 5m @ 0.06% Cu from 163m        |
| LERC020        | 173       | 174       | 1            |             |                                 |      | 0.06 | 1m @ 0.06% Zn from 173m        |
| LERC020        | 174       | 177       | 3            |             |                                 | 0.07 |      | 3m @ 0.07% Cu from 174m        |
| <b>LERC022</b> | <b>6</b>  | <b>7</b>  | <b>1</b>     | <b>1.02</b> | <b>1m @ 1.02 g/t Au from 6m</b> |      |      |                                |
| LERC022        | 6         | 7         | 1            |             |                                 | 0.08 |      | 1m @ 0.08% Cu from 6m          |
| LERC022        | 15        | 39        | 24           |             |                                 | 0.06 |      | 24m @ 0.06% Cu from 15m        |
| inc            | <b>34</b> | <b>35</b> | <b>1</b>     |             |                                 | 0.11 |      | <b>1m @ 0.11% Cu from 34m</b>  |

| Hole ID | From (m) | To (m) | Interval (m) | Au g/t | Au Description (>1m @ 0.2 g/t) | Cu % | Zn % | Cu/Zn Description (>1m @0.05%) |
|---------|----------|--------|--------------|--------|--------------------------------|------|------|--------------------------------|
| LERC022 | 27       | 28     | 1            | 1.27   | 1m @ 1.27 g/t Au from 27m      |      |      |                                |
| LERC022 | 34       | 35     | 1            | 1.35   | 1m @ 1.35 g/t Au from 34m      |      |      |                                |
| LERC022 | 90       | 96     | 6            |        |                                | 0.05 |      | 6m @ 0.05% Cu from 90m         |

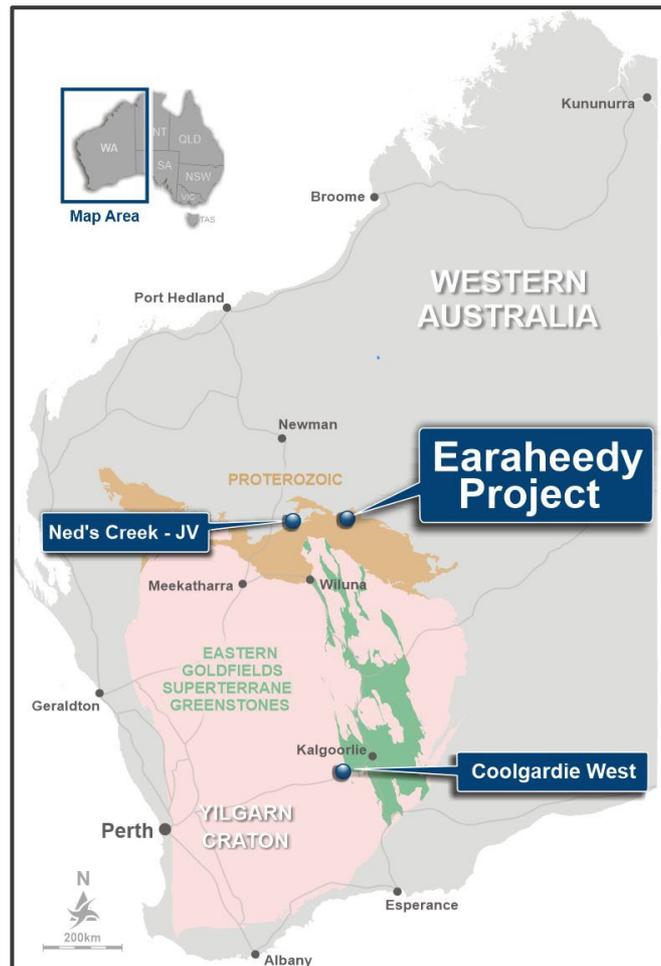
### EXPLORATION STRATEGY: NEXT STEPS

Upon receipt of the diamond core drilling and 4,650 geochemical soil sample assay results a thorough review will be completed before planning follow up exploration programmes for 2024. The review will also include our geophysical data which can be done in more detail once we include all drilling data.

### ABOUT LODESTAR

Lodestar Minerals is an active Western Australian base metal and gold explorer. Lodestar's projects comprise the 100% owned Earraheedy and Coolgardie West projects as well as the Ned's Creek JV Project (Figure 2).

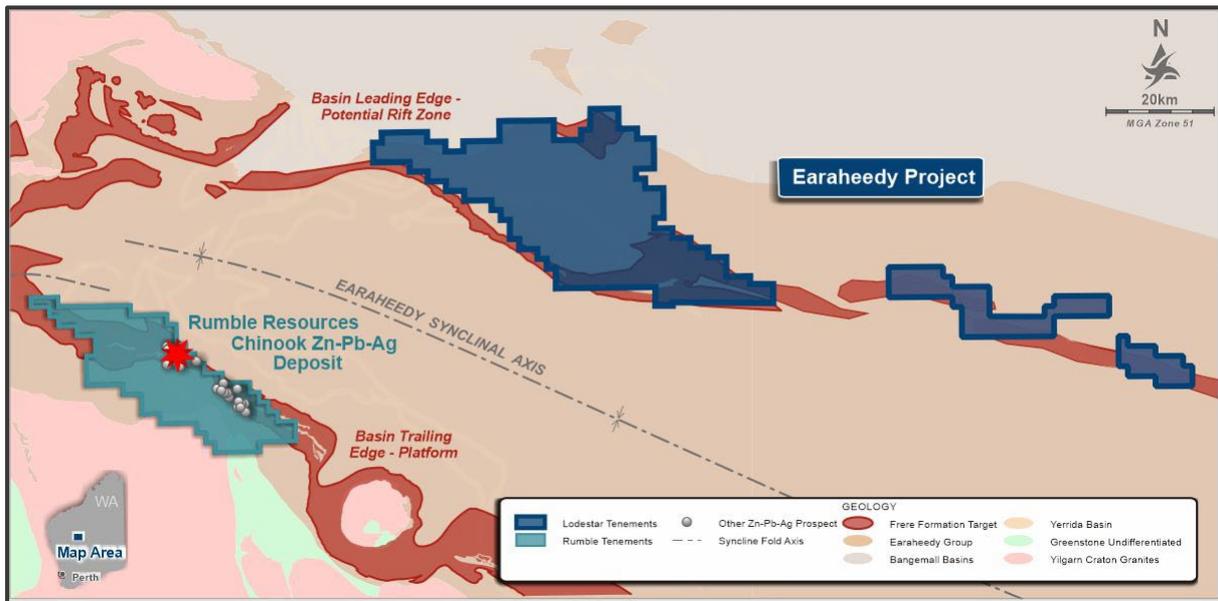
Lodestar also has exposure to lithium via its significant shareholding in Future Battery Minerals (**ASX:FBM**) who own the Kangaroo Hills lithium Project in Western Australia and the Nevada Lithium Project in the US.



**Figure 2: Lodestar's Project locations**

The Earaaheedy Project (Figure 3) is a major strategic land holding comprising over 1,400 sqkm in the emerging Earaaheedy Province. The Project is located on the northern margin of the prospective Earaaheedy Basin and Lodestar now owns approximately 100km of strike length of the Yelma-Frere unconformity which hosts Rumble Resource's Zn-Pb Ag Chinook Deposit on the Earaaheedy Basin's southern margin. The Chinook MRE is **94Mt @ 3.1% Zn+Pb** and **4.1 g/t Ag**.

The Project also includes Cu-Au targets within a similar geological setting to the DeGrussa Copper Deposit which is located in the neighbouring Bryah Basin. Limited historic drilling within Lodestar's tenements has intercepted high grade copper including **2m @ 4.65% Cu** and **3m @ 1.97% Cu**.



**Figure 3: Lodestar’s Earraheedy Project tenements**

This announcement has been authorised by the Board of Directors of the Company.

**-ENDS-**

**Contacts**

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**Competent Person Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Ed Turner, Managing Director, who is a Member of the Australasian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Turner consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

*This announcement 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.*

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria                     | JORC Code explanation   | Commentary  |
|------------------------------|---|---|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul> | <ul style="list-style-type: none"> <li>• AC drill holes were sampled on 4m composites intervals throughout (last composite is between 1 - 4 m). Samples were collected from the cyclone every 1m and were laid in sequence on the ground in rows of 20.</li> <li>• Sample representivity is maintained by placing the samples in a pre-numbered calico bag with a corresponding sample number on an excel spreadsheet and for drill samples maintaining dry sampling and good drilling practice, avoiding sample over runs and contamination. Certified reference materials, field duplicates and laboratory repeat samples are analysed routinely.</li> <li>• AC 4m-Composite samples were collected using an aluminum scoop and combined to create a 2.5 to 3.0kg composite sample.</li> <li>• The samples were submitted to Bureau Veritas, Perth, laboratory for drying, crushing, and pulverising to produce a 40g charge for fire assay of gold and multi-elements by multi-acid digest.</li> </ul> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>  | <ul style="list-style-type: none"> <li>• AC drilling used an 85mm blade or hammer.</li> <li>• AC holes were collar surveyed with a compass and GPS</li> </ul>   |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Sample recoveries and wet samples were monitored and recorded qualitatively in Lodestar's drill hole database. Recoveries were generally 80 -100%.</li> <li>• High pressure air used to maintain a dry sample and drill sampling equipment was cleaned regularly to minimise contamination. Duplicate samples were taken routinely with satisfactory results.</li> <li>• There is no apparent relationship between sample recovery and grade.</li> </ul>   |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Logging is qualitative in nature.</li> <li>• All AC holes are geologically logged every meters.</li> </ul>   |

| Criteria   | JORC Code explanation  | Commentary   |
|--|--|--|
|  | <p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>  |  |
| <p><b>Sub-sampling techniques and sample preparation</b></p> | <ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <ul style="list-style-type: none"> <li>• No core samples taken.</li> </ul> <p>AC Drilling:</p> <ul style="list-style-type: none"> <li>• AC: Composite 4m metre samples were collected from the sample pile using an aluminum scoop and combined to create a 2.5 to 3.0kg composite sample.</li> <li>• All AC samples are stored in pre-numbered calico bags and submitted to Bureau Veritas Laboratories, Perth, for sample preparation and analysis.</li> <li>• Sample preparation for drill samples involves drying the whole sample, crushing to 3mm and pulverising to 90% passing -75 microns. The pulverised sample was split with a rotary sample divider to obtain a 40 gram charge.</li> <li>• Certified reference standards (1:30) and laboratory repeats are used to monitor satisfactory reproducibility and accuracy of sampling and assays.</li> </ul> |
| <p><b>Quality of assay data and laboratory tests</b></p>     | <ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Fire Assay was used for gold analysis. Multi-elements were analysed by mixed Acid Digest - Full ICP-AES &amp; ICP-MS Scan giving us a full suite of 59 elements.</li> <li>• No geophysical tools were used to determine any element concentrations.</li> <li>• Reference standards were inserted at 1:30 throughout the drill program for AC. Results indicate satisfactory accuracy and precision was achieved.</li> </ul>   |
| <p><b>Verification of sampling and assaying</b></p>          | <ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• All significant interception were verified against the geological logging.</li> <li>• Twinned holes were not drilled in this program.</li> <li>• Field and laboratory data are collected electronically and entered into an excel spreadsheet which is then stored into an access database.</li> <li>• No adjustment to assay data.</li> </ul>  |
| <p><b>Location of data points</b></p>                        | <ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• A hand-held GPS has been used to locate the drillhole collars and the soil samples with estimated 3-5m accuracy.</li> <li>• Drill hole coordinates were recorded in MGA94 Zone 51 grid.</li> <li>• The topography within prospect areas has</li> </ul>  |

| Criteria   | JORC Code explanation  | Commentary   |
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|  | <ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>   | <ul style="list-style-type: none"> <li>been derived from GPS RL (2-10 m accuracy).</li> </ul>  |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>   | <ul style="list-style-type: none"> <li>50 - 70 m spaced Aircore holes above the defined EM and geochemical targets is considered adequate for a first pass drilling.</li> <li>Aircore drilling is not used for resource estimation.</li> <li>Sample compositing over 4m intervals throughout the drilling program with 1m split samples available for check assays where anomalous grades are reported.</li> </ul>   |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>   | <ul style="list-style-type: none"> <li>At Earahedy, the main geological stratigraphy is steeply dipping to the NNE with some variation within the geological sequence.</li> <li>At Earahedy, the geology is not known enough yet to extrapolate the thickness of the intercepts.</li> </ul>  |
| <b>Sample security</b>   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>All samples were stored at Lodestar's exploration camp in sealed bags under supervision prior to dispatch by Lodestar contractors to Bureau Veritas Laboratories.</li> </ul>  |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <ul style="list-style-type: none"> <li>No audit or reviews carried out.</li> </ul>   |
| <b>Mineral tenement and land tenure status</b>                 | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The drilling in Earahedy is located on E69/3533 and E69/3952 owned 100% by Lodestar Minerals Ltd. The tenements are within the Birriliburu People (MNR) and the Matuwa Piarku Aboriginal Corporation (TMPAC) Native Titles.</li> </ul>  |
| <b>Exploration done by other parties</b>                       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>On Earahedy tenements, several episodes of limited exploration for gold, diamonds and base metals have been carried out in the area, including surface geochemistry, aeromagnetics, EM surveys, vacuum, RAB, RC and diamond drilling. Exploration of the southern part of the tenements completed by Sons of Gwalia, Aztec Exploration and MIM defined and tested the main outcropping targets, identifying significant copper mineralisation in drilling at the Main Gossan Prospect. Follow up drilling by Empire Resources (up to 2011) has in the main targeted the outcropping, siliceous ironstones representing sulphide-bearing strata within complexly deformed metasediments and discrete magnetic</li> </ul> |

| Criteria                        | JORC Code explanation  | Commentary  |
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| <i>Geology</i>                  | <ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>   | <p>anomalies within the regional aeromagnetic data. Large areas under shallow aeolian sand cover were unexplored.</p> <ul style="list-style-type: none"> <li>• The Earaaheedy tenements are located on the northeastern margin of the Earaaheedy Basin, a NW-trending asymmetric east-plunging synclinal basin 250km long and 150km wide. The northern margin has been locally strongly deformed by folding and faulting and was formerly known as the Stanley Fold Belt. Early explorers assigned the sedimentary sequence in the Earaaheedy Project to the "Troy Creek Beds" that were thought to pre-date the Earaaheedy Basin. The sediments have since been assigned to the Yelma Formation. MIM state that conformable dolerite sills intrude the sequence in the area of the North Chert prospect, raising the possibility of syn-sedimentary volcanic activity on the northern margin. Bunting (1986) regards the northern margin as tectonically active, the presence of mafic intrusives and ultramafic rocks indicates potential for a rifted margin and Besshi-style VMS mineralisation with SEDEX and epigenetic structurally controlled mineralisation styles also possible.</li> </ul> |
| <i>Drill hole information</i>   | <ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul> | <ul style="list-style-type: none"> <li>• See tables in the main text.</li> </ul>  |
| <i>Data aggregation methods</i> | <ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Minimum cut off 0.2g/t Au, with dilution of maximum 8m @ 0.1g/t Au.</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary  |
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|   | <i>lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>   |   |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.               <ul style="list-style-type: none"> <li>◦ <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> </ul> </i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul> | <ul style="list-style-type: none"> <li>• Drilling at Earahedy is -60 towards 210 which is across the regional stratigraphy dip. Two holes were drilled on different azimuth (same dip) to target the EM anomaly from an area with cleared heritage access.</li> </ul> |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• For illustration refer to Figures for interpreted geological drillhole cross section.</li> </ul>   |
| <b>Balanced reporting</b>   | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• All assays greater than 0.2g/t gold and greater than 500ppm copper are reported.</li> </ul>  |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• All information have been reported within the text of the announcement, no other information to report.</li> </ul>   |
| <b>Further Work</b>   | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• At Earahedy, additional RC drilling will follow up anomalies from the Aircore drilling and from the soil sampling. In addition, soil sampling will be done in unexplored areas across all tenements.</li> </ul>              |