

AUROCH INVESTIGATES LITHIUM POTENTIAL AT NEPEAN

Lodestar Minerals Limited (“**LSR**” or “**Lodestar**” or “**the Company**”) (**ASX:LSR**) is pleased to advise that Auroch Minerals (**ASX:AOU**) (“**Auroch**”) has announced the commencement of investigation into the potential for significant lithium mineralisation at the high-grade Nepean Nickel Project (**Nepean**), located 25km south of Coolgardie, Western Australia.

Lodestar is set to acquire a 20% interest in the Nepean project via the acquisition of GoldFellas Pty Ltd (“**GoldFellas**”) as announced 17 February 2021, subject to shareholder approval. GoldFellas is the current holder of a 20% interest in Nepean with the balance held by Auroch, who are the operator of the project.

The Nepean Nickel Project comprises 13 tenements located 25km south of Coolgardie in Western Australia, and contains the historic high-grade Nepean nickel sulphide mine, which was the second producing nickel mine in Australia.

This release was approved by the Board of the Company.

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AUROCH INVESTIGATES LITHIUM POTENTIAL AT NEPEAN

Auroch Minerals Limited (ASX:AOU) (Auroch or the Company) is pleased to advise that an investigation into the potential for significant lithium mineralisation is underway at the high-grade Nepean Nickel Project (Nepean), located 25km south of Coolgardie, in Western Australia. The project is operated under the Company's 80:20 JV agreement with Goldfellas Pty Ltd.

The Nepean Nickel Project contains the historic high-grade Nepean nickel sulphide mine, which produced **32,303t of nickel metal at an average recovered grade of 2.99%Ni** between 1970 and 1987¹. The Nepean nickel sulphide orebody is intruded by a swarm of semi-horizontal cross-cutting pegmatites in a geological setting similar to Western Area's (ASX:WSA) Flying Fox Nickel Mine.

The mine workings and drill-hole intersections at Nepean have confirmed that some of the pegmatites are more than 100m thick and have lengths that exceed 1,000m, increasing their potential to contain highly fractionated, lithium-enriched parts.

Furthermore, the Nepean pegmatites are within the same greenstone belt and only 5km to the south of the well-known lithium-bearing Londonderry Pegmatite, implying they may have originated from the same source.

Despite their large size and close proximity to known lithium-bearing pegmatites, the Nepean pegmatites have not previously been investigated for their potential to contain economically significant lithium mineralisation.

The Company has contracted expert lithium geologist Peter Spitalny to undertake the investigation into the lithium potential of the Nepean pegmatites. Mr Spitalny has significant experience in the exploration and evaluation of Lithium – Caesium – Tantalum (LCT) bearing pegmatites across Australia, Africa, North America and South America.

Auroch Managing Director Aidan Platel commented:

"We are pleased to announce that we have contracted the services of Peter Spitalny to undertake an investigation into what we believe is a significant potential for economic lithium mineralisation within the pegmatites at Nepean. Peter is well-known throughout Western Australia and even globally for his expertise in the exploration and economic evaluation of LCT pegmatites, and we look forward to what his initial investigation will tell us.

Using Peter to evaluate the lithium potential means that our in-house geological team remains completely focussed on the nickel sulphide exploration at Nepean, and in particular the current RC drill programme at Nepean which is now over two-thirds completed.

We look forward to the results of both exploration programmes in the near future, and will keep the market updated as results are received."

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

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For further information visit www.aurochminerals.com or contact:

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¹ Refer to ASX Announcement by Focus Minerals Ltd – FOCUS MINERALS COMMENCES FEASIBILITY STUDY ON NEPEAN NICKEL PROJECT
<https://www.asx.com.au/asxpdf/20070612/pdf/312wphbtmctz6.pdf>

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Aidan Platel and represents and accurate representation of the available data. Mr Platel (Member of the Australia Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code 2012"). Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.