



ASX ANNOUNCEMENT

12 November 2014

Electronic lodgement

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED

ABN: 32 127 026 528

CONTACT DETAILS

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CAPITAL STRUCTURE

Shares on Issue:

324,526,157 (LSR)

Options on Issue:

9,975,000 (unlisted)
34,097,820 (listed - 31 Mar 2016)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:

Base metals, gold

LODESTAR DRILLING UPDATE

Drilling to target lode gold mineralisation along the Contessa Trend

On 30 October 2014 Lodestar (ASX:LSR) advised that drilling had commenced at the Contessa gold prospect, located within the Company's 100% owned Neds Creek tenements, 170 kilometres north east of Meekatharra, Western Australia.

Lodestar advises that aircore drilling has been completed to test strike extensions to the Contessa mineralisation within a 2.1 kilometre, contiguous auger gold anomaly, including

- Southwest of current Contessa drilling, in an area where numerous nuggets have been recovered and
- Northeast of current Contessa drilling, targeting a 900 metre zone within the auger gold anomaly (defined as >9ppb gold with a maximum of 80ppb gold in a 6 metre composite sample).

Aircore drilling has also been completed to test the 500 metre long Gidgee Flats auger gold anomaly (defined as >9ppb gold with a maximum of 275ppb gold in a 5 metre composite sample).

All drill samples have been submitted for assay, with results expected toward the end of November.

The Contessa RC drilling programme which will target primary gold mineralisation below the supergene mineralisation intersected in first-pass aircore drilling has been delayed due to issues related to drilling contractor availability. A suitable replacement contractor has been sourced and RC drilling of Contessa is now scheduled to commence in the week beginning 16th November. Lodestar will advise the market on commencement of the RC drilling programme.

Bill Clayton
Managing Director





Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Bill Clayton, 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 Clayton is a full-time employee of the company. Mr Clayton consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to previously released exploration results was disclosed under JORC Code 2012 in the ASX announcements dated 30 October 2014 "Lodestar Commences Drilling of Priority Contessa Gold Targets". The 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.