



Lodestar AGM Presentation

November 2020



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Competent Persons Statement

The information in this report 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 previously released exploration results was disclosed under JORC 2012 in the ASX announcements dated:

- 22nd May 2018 "Outstanding RC Drill Results at Gidgee Flat and Contessa".
- 12th June 2018 "Confirmation of Exceptional Gold Grades at Contessa".
- 28th November 2018 "Gidgee and Central Park Gold Discoveries Continue to Grow".
- 17th July 2019 "Vango Mining Exercises Farm-in Option for Ned's Creek".
- 30th January 2020 "December 2019 Quarterly Activities Report".

- 10th February 2020 "High Grade Initial Drilling Intersections from Ned's Creek".
- 11th August 2020 "Camel Hills Farmout to Fund Major Drilling Program".

These announcements are 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.



Investment summary

- 1 **Ned's Creek discoveries** in a potentially large, intrusion-related gold system east of the Plutonic gold mine.
- 2 **Active gold mining region** with existing producing asset at Plutonic and the growing 1Moz Au Marymia Gold Project owned by Vango Mining Ltd.
- 3 **Ned's Creek Vango JV** - spending \$5M over three years to earn 51%¹.
- 4 **Camel Hills gold project farm-out:** GoldFellas spending up to \$800,000 to earn 49%².
- 5 **Drilling underway** - Current drilling of high impact targets at Ned's Creek and planned drilling of Camel Hills gold target.
 - **Ned's Creek drill results expected November - December.**

1. See Lodestar's ASX release dated 17th July 2019.

2. See Lodestar's ASX release dated 11th August 2020.

Corporate overview

Board and Senior Management

Chairman – Ross Taylor

- Chartered Accountant and finance professional with extensive experience in global investment banking and financial markets.
- Senior positions 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, project generation and evaluation roles.
- Previous senior roles with LionOre, Forrestania Gold, Outokumpu and CSA Global.

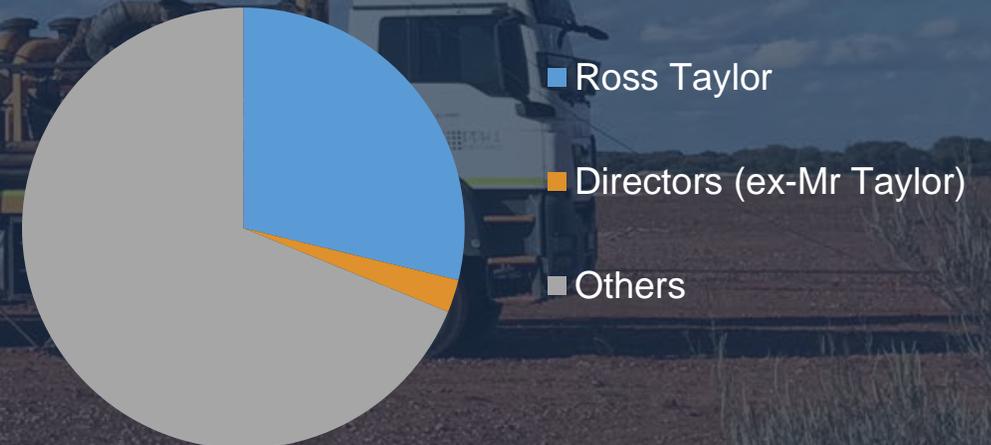
Non-Executive Director – David McArthur

- 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	852.8m
Options on issue	53.3m
Share price	1.5¢
Market capitalisation	A\$12.8m
Cash & marketable securities (30 September 2020)	A\$0.18m
Directors	31%
Top 20 shareholders	51%

Lodestar Shareholders



Company highlights

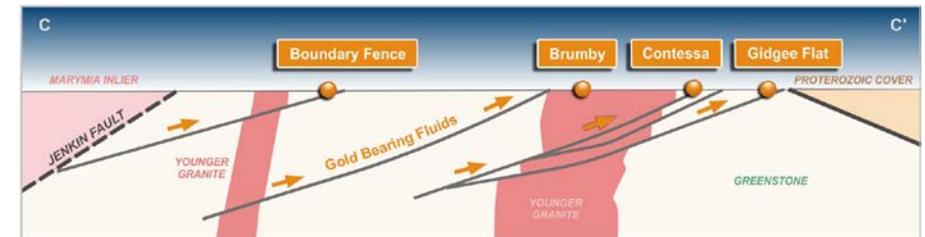
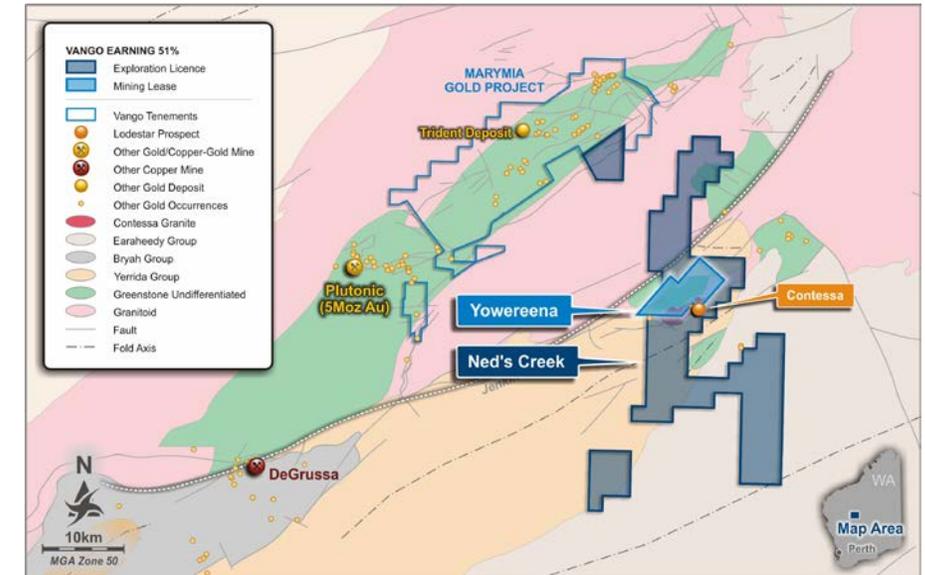
- **Phase 2 Ned's Creek drilling underway:**
 - High impact targets
 - Extensions to ultra high-grade zone at Contessa – 4m at 78.1g/t Au from 140m³ and adjacent shallow, supergene zone.
 - Large structural off-set at Gidgee Flat flexure zone.
- Vango's **Phase 1 RC** drilling at Contessa reported⁴
 - **16m at 2.16g/t Au from 84m, including 4m at 9.63g/t Au**
 - **5m at 2.42g/t Au from 46m, including 2m at 4.94g/t Au**
 - linking the primary and supergene mineralisation
- **Opportunity for significant re-rating** on success of proof of concept Phase 2 drilling.
- Planned drilling of large gold geochemical anomaly at Camel Hills, funded by GoldFellas Pty Ltd (earning up to 49% by contributing \$800,000 of exploration expenditure).
- Maintaining low corporate overheads and Board and Management combined shareholding of 31%.



Ned's Creek Project (374km²)

An underexplored greenstone belt

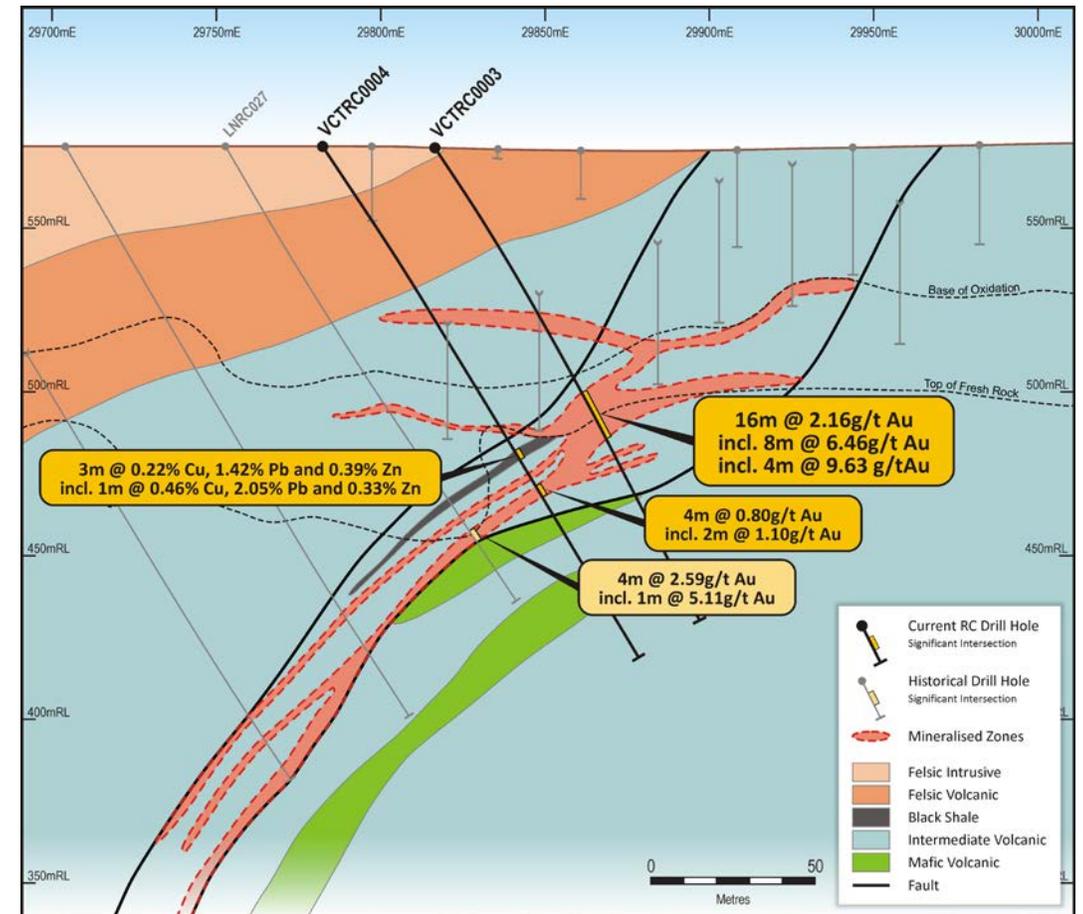
- 25km southeast of Vango's 1Moz Marymia Gold Project and 35km east of the 5.5Moz Plutonic gold mine owned by Superior Gold Inc.
- Tectonic boundary setting has potential for large gold and polymetallic deposits.
- Major shear zones, evidence for low-high angle shear control on gold mineralisation, similar to Plutonic.
- Gold hosted by large intrusives (syenite, granite, diorite) and mafic rocks in greenstone terrane
- Multiple granite-related discoveries along 2,000m+ granite contact:
 - Contessa – high-grade, shear-hosted gold
 - Gidgee Flat – contact mineralisation, wide intersections with high-grade intervals
 - Central Park – contact mineralisation



A focus on high impact drilling of advanced targets – fully funded by Vango

Contessa

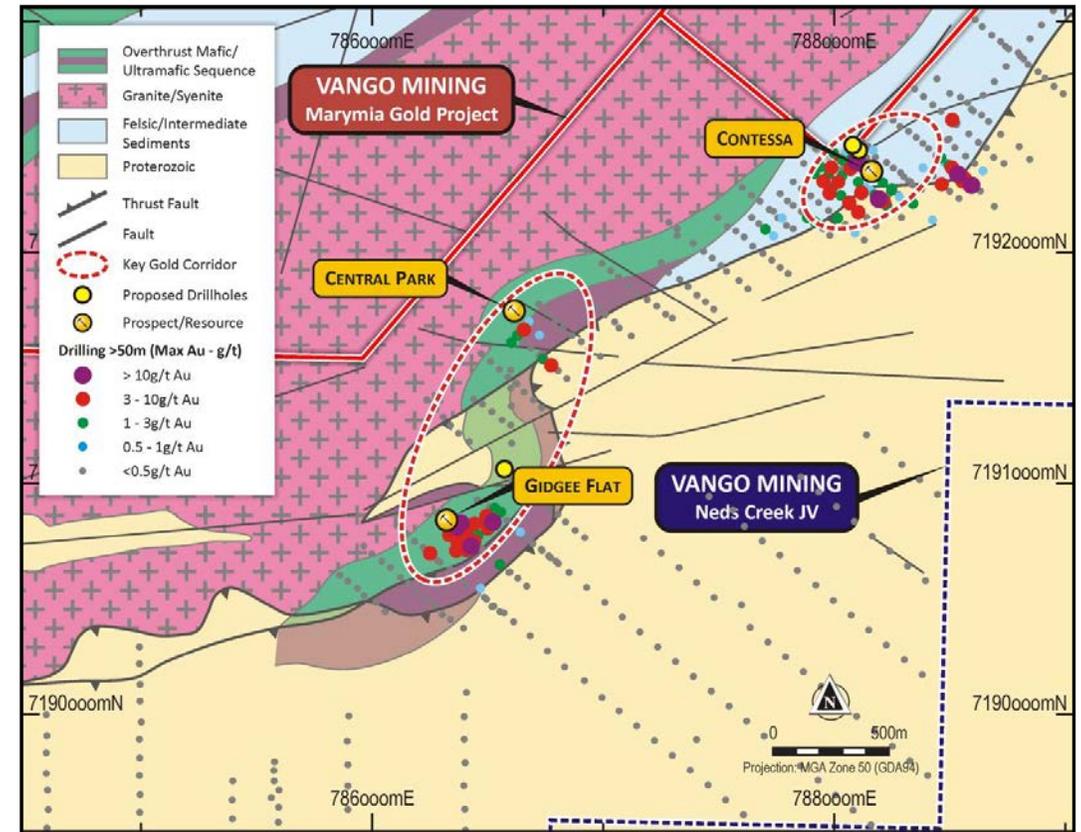
- System capable of supporting very high grades with up to 151g/t (~5oz/t) reported in over 1m intervals in Lodestar drilling⁵.
- Follow up RC and diamond drilling targeting extensions to the high grade gold system and supergene zone – (prelude to resource drilling, if successful).
- Phase 1 RC drilling results suggest high grade primary and supergene gold are connected.
- Phase 2 RC and diamond drilling (in progress) is targeting:
 - Down-plunge and down-dip extensions to primary zone.
 - Previous aircore drill intersections of supergene mineralisation.



A focus on high impact drilling of advanced targets – fully funded by Vango

Gidgee Flat flexure zone

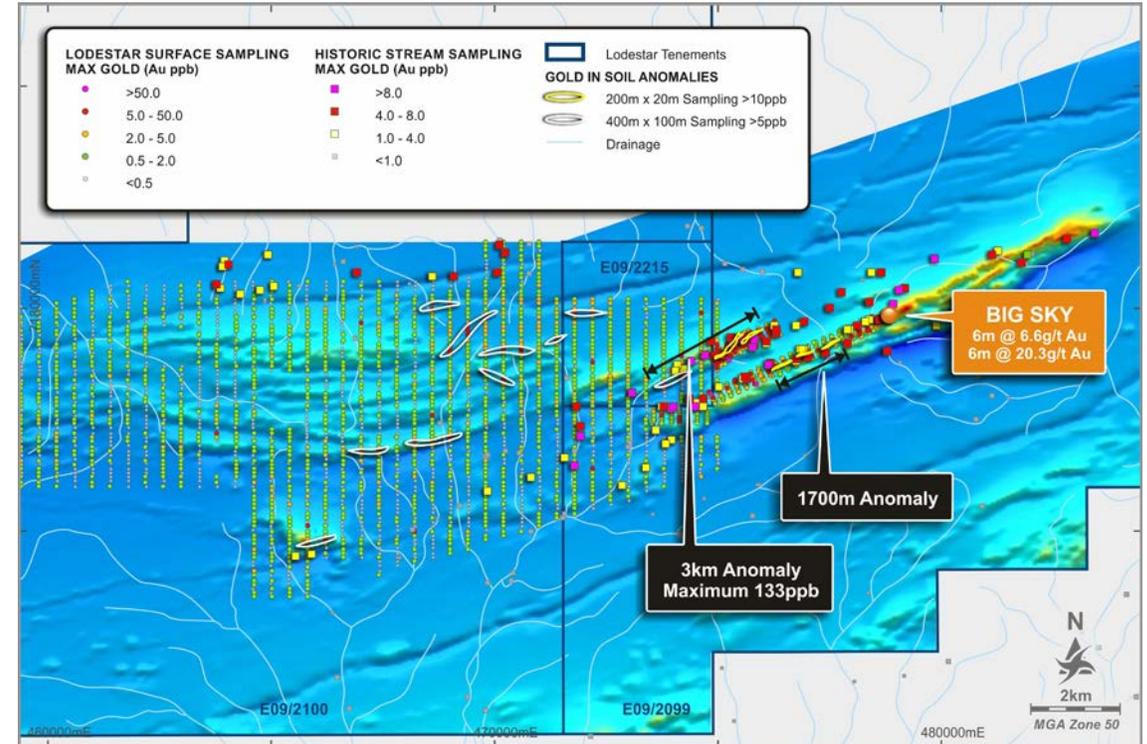
- Regional target on faulted contact zone located between Gidgee Flat and Central Park mineralisation.
- Potential site for structurally controlled syenite emplacement and mineralisation.
- Significant contact-related gold in drilling at both prospects^{6,7};
 - **Gidgee Flat**
 - 11m at 5.8g/t Au from 195m
 - 6m at 3.7g/t Au from 191m
 - 6m at 2.4g/t Au from 163m
 - **Central Park**
 - 21m at 0.7g/t Au from 71m
 - 7m at 1.4g/t Au from 107m



GoldFellas earning up to 49%

Camel Hills Gold Project

- GoldFellas farm-out – private company of sophisticated investors.
- 60km ESE of the 1Moz Au Glenburgh deposits.
- Large 14km zone of +1ppb gold (max 21.3ppb) identified in BLEG sampling⁸.
- Follow up soils highlighted a strong anomaly at Big Sky – prospecting located bonanza gold (47,050g/t Au) in quartz stringers.
- Lodestar has identified a significant drill target 3km west of Big Sky (up to 133ppb Au in soils).
- Planned 3,000m aircore drilling program funded by GoldFellas
 - Heritage survey completed.
 - POW in place.
 - Site preparation on receipt of formal clearance.



Significant leverage to exploration success

- 1 Multiple gold discoveries** in a potentially large system east of the Plutonic gold mine in WA
 - Drilling underway at Ned's Creek
 - Funded by JV partner Vango Mining under a \$5M earn-in agreement
- 2 Strategically located in an active gold mining region**
 - Options for processing any potential economic resource nearby
- 3 Leverage to exploration upside:**
 - High impact RC-diamond drilling program on Ned's Creek JV
 - Ned's Creek results near term
 - JV has a well defined development pathway
 - Camel Hills drilling funded by GoldFellas
- 4 Board and Management have contributed substantial funding** and are fully aligned with shareholders to grow the company
- 5 Low corporate overheads** and culture of maximising money in the ground



Investment Proposition

Capricorn Orogen – a 600km zone of mineral endowment and potential

Lodestar's gold-copper focus

- Three projects on the northern margin of the highly mineralised Yilgarn Craton.
- **Camel Hills** – historic gold geochemical anomalies in high grade metamorphics:
 - High-grade primary gold discovery and drilling completed 2015 – 2016
 - Large 14km anomalous area identified from regional and in-fill geochemistry
 - Targeting lode-style gold
- **Imbin** – Basin margin of similar age to the Bryah VMS mineralising event.
 - Significant copper intersections in RC drilling.
 - Extensive copper-gold anomalies over 20km of strike, little testing >50m depth.
 - Targeting Besshi-style VMS deposits in sediment-mafic sequence.
 - Extensive sand cover has left large areas untested.

