



ASX ANNOUNCEMENT

23 May 2017

LODESTAR
MINERALS

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED
ABN: 32 127 026 528

CONTACT DETAILS

Bill Clayton, Managing Director
+61 8 9435 3200

Registered and Principal Office
Level 1, 31 Cliff Street
Fremantle, WA 6160

PO Box 584
Nedlands, WA, 6959

info@lodestarminerals.com.au

www.lodestarminerals.com.au

CAPITAL STRUCTURE

Shares on Issue:
453,318,328 (LSR)

Options on Issue:
45,333,702 (listed)
41,050,127 (unlisted)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:
Camel Hills – gold
Neds Creek – gold
Marymia – gold
West Pinyrinny – gold



Drilling to Commence at Contessa - Brumby

West Australian gold explorer Lodestar Minerals Limited (ASX: LSR, “Lodestar” or “the Company”) advises that aircore drilling at the Contessa and Brumby gold prospects, located on the Company’s 100%-owned Ned’s Creek project, is scheduled to commence this week.

The drilling will target extensions to significant gold intercepts reported from previous drilling (see Lodestar’s ASX announcement dated 28 April 2017) including:

- Primary gold targets at **Brumby**¹ associated with the contact of an extensively altered and locally mineralised syenite intrusion, where reconnaissance drilling of an auger geochemical anomaly reported 3m at 1.6g/t gold from 40m at the end of LNR824, the last hole on section. Drilling will in-fill and extend testing of the mineralised syenite, using a hammer bit to penetrate to greater depth.
- Several targets reporting significant gold in drill intersections along the Contessa trend that are to be tested by in-fill drilling:
 - **Gidgee Flat**², where aircore drilling reported extensive gold anomalies of greater than 0.1g/t gold, including an intersection of 10m at 1.89g/t gold from 40m in LNR747.
 - **Contessa SW** targeting intersections of 5m at 8.90g/t gold from 30m in LNR758 and 5m at 2.15g/t gold from 29m in LNR757.
 - A large +10ppb gold auger geochemical anomaly located at the north eastern end of the Contessa composite intrusion where previous drilling terminated at the contact between felsic schist and underlying syenite-like intrusive rocks. Previous drilling did not identify the source of the anomaly and the planned program will specifically target the underlying intrusive as the potential host to gold mineralisation.

The first assay results from the drill program are expected to be available in late June.

Bill Clayton
Managing Director

Media Enquiries
Michael Vaughan, Fivemark Partners
michael.vaughan@fivemark.com.au
m: +61 422 602 720

¹ See Lodestar’s ASX announcement dated 1 December 2016.

² See Lodestar’s ASX announcement dated 24 November 2014.

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 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 2012 in the ASX announcements dated 28th April 2017 “March 2017 Quarterly Activities and Cash Flow Report; 1st December 2016 “Contessa – Brumby Aircore Drilling Results” and 24th November 2014 “Lodestar Contessa Drilling Update. 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.