

## NED'S CREEK AND YOWEREENA DRILLING UPDATE

### Highlights

- Follow-up RC drilling at Contessa and new Gidgee Flat discovery at Ned's Creek planned for March.
- In April, the drill program will move to Central Park and Brumby targets at Ned's Creek and the Boundary Fence discovery on the Yowereena farm-in tenements.
- Drilling to build on the significant results achieved in the December 2017 quarter drill program that confirmed a major gold system 35km east of the Plutonic gold belt.
- **There is growing potential that these prospects may all be part of a single, major gold system in a fertile extension of the northern Yilgarn Craton.**

Western Australian gold explorer Lodestar Minerals Limited (ASX: LSR) ("**Lodestar**" or "**the Company**") provides the following update on exploration activities at its Ned's Creek gold project and Yowereena farm-in with Vango Mining Limited (ASX:VAN).

Lodestar has been planning follow-up drilling since the completion of its successful 2017 drill program at Ned's Creek and Yowereena.

The results from the 2017 program confirmed a significant new gold discovery at Gidgee Flat, the extension of primary gold mineralisation to a depth of 148m at Contessa and widespread, close to surface gold mineralisation at the Boundary Fence prospect at Yowereena (see Lodestar's ASX announcement dated 27<sup>th</sup> December 2017). Together, these results have highlighted the presence of a significant gold system within an underexplored greenstone belt, located 35km east of the >7 million ounce Plutonic gold belt in Western Australia.

The project area is located on a major tectonic boundary with potential to host large scale gold deposits. Mineralisation occurs within major shear zones located on the margins of elongate granite intrusions (see Figures 1 and 2). Multiple gold occurrences have been identified on this key structural contact within a still relatively underexplored area of 50km<sup>2</sup>.

Drilling at Contessa and Gidgee Flat is planned to begin during March, subject to the end of the current wet season and start of the 2018 field season.

The Contessa program will test the strike potential of gold mineralisation along the >2,000m prospective granite contact. To date, drilling has only effectively tested on one traverse of this contact and confirmed the presence of gold mineralisation to a depth of 148m (10m at 1.4g/t Au from 138m in LNRC020).

Gidgee Flat drilling will extend and infill the 80m x 60m area drilled in the December 2017 program which returned multiple, thick intersections with distinct, high-grade zones including:

- 15m at 3.2g/t Au from 72m including 4m at 5.0g/t Au from 72m
- 20m at 2.4g/t Au from 44m including 4m at 4.8g/t Au from 48m
- 8m at 4.5g/t Au from 48m including 4m at 7.37g/t Au from 52m

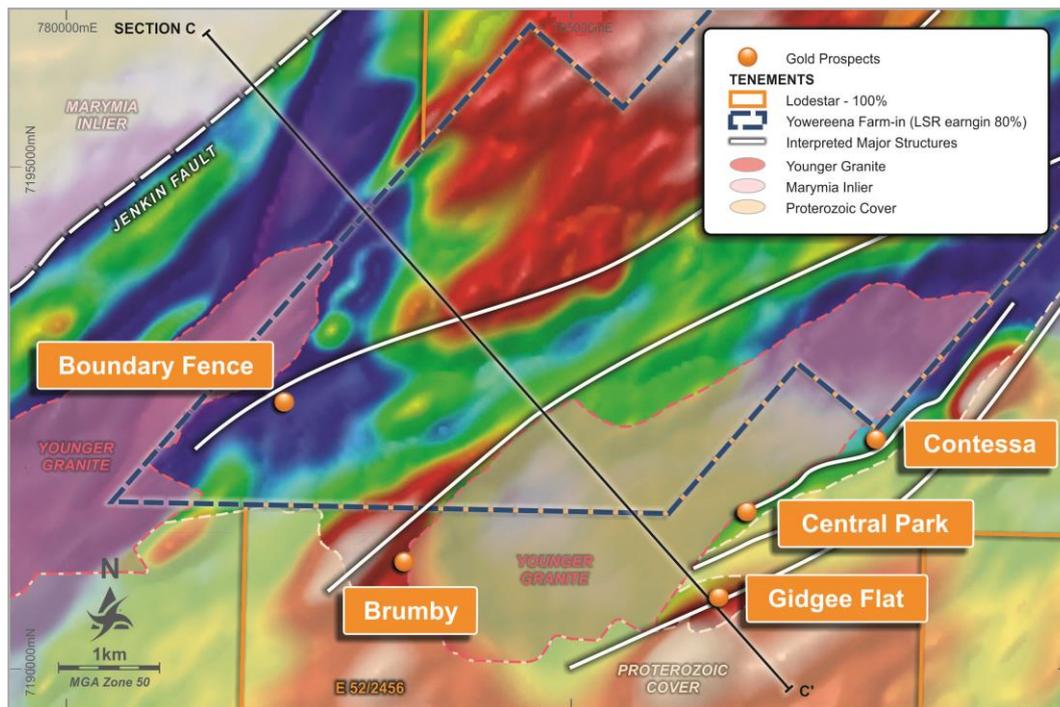


Figure 1: Regional setting of Ned’s Creek and Yowereena gold prospects, highlighting their relationship to interpreted major structures, granite contacts and greenstone magnetics.



Figure 2: Diagrammatic interpreted cross-section from Figure 1, showing the current geological model and key regional structures.

Further details of the program at Ned’s Creek and Yowereena will be provided prior to the start of the first planned drill program for 2018.

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## About Lodestar

Lodestar Minerals is an active Western Australian gold explorer with a prospective tenement package spanning more than 2,000km<sup>2</sup> at the edge of the Pilbara and Yilgarn Cratons. Lodestar has three main projects – Ned’s Creek, Camel Hills and Imbin – and is also earning an 80% interest in Vango Mining’s Yowereena gold project which is adjacent to Ned’s Creek.

Lodestar’s main focus is Ned’s Creek where it has made greenfield gold discoveries at the Contessa and Gidgee Flat prospects. Contessa is only one of many partly explored gold anomalies located within a large shear zone developed along the margins of a 6 kilometre long, elongate composite granite intrusion.

## 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 announcement dated 27<sup>th</sup> December 2017 "Confirmation of Major Gold System 35km from Plutonic Belt". 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.*