



ASX ANNOUNCEMENT

27 November 2012

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED
ABN: 32 127 026 528

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CAPITAL STRUCTURE

Shares on Issue:
116,489,477 (LSR)

Options on Issue:
4,750,000 (Unlisted)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:
Base metals, gold

Kimberley:

Nickel, copper, PGM's



ANNUAL GENERAL MEETING PRESENTATION

Please find attached a copy of the presentation given by the Company's Managing Director, Mr Bill Clayton, at today's Annual General Meeting.

The presentation will also be available on the Company's website:
www.lodestarminerals.com.au

David McArthur
Director



LODESTAR

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Presentation to Annual General Meeting 27th November 2012

Forward Looking Statements

Forward Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Lodestar Minerals' 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 Lodestar Minerals 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.

JORC Compliance

The information in this report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Bill Clayton who is a member of the Australian Institute of Geoscientists. Bill Clayton is a full-time employee of the Company. Bill Clayton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Bill Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Strategy

Project Summary

- *Peak-Hill-Doolgunna*
- *Little Well*
- *Neds Creek*
- *Brumby*
- *Halls Creek*

Work Program Summary

Corporate Summary



- **Location - projects located in regions of base metal and gold endowment & infrastructure**
- **Under-explored terrains**
- **Sustained high levels of exploration investment in the region**
- **Leveraged to exploration success**



Advancing Base Metal and Gold Projects in Western Australia



Peak Hill-Doolgunna - Key Project (Cu-Au)

- **Base Metal & Gold Endowment and Production Centre**
- **Large strategic landholding**
- **Multiple targets – Neds Creek, Marymia and Western tenement blocks**

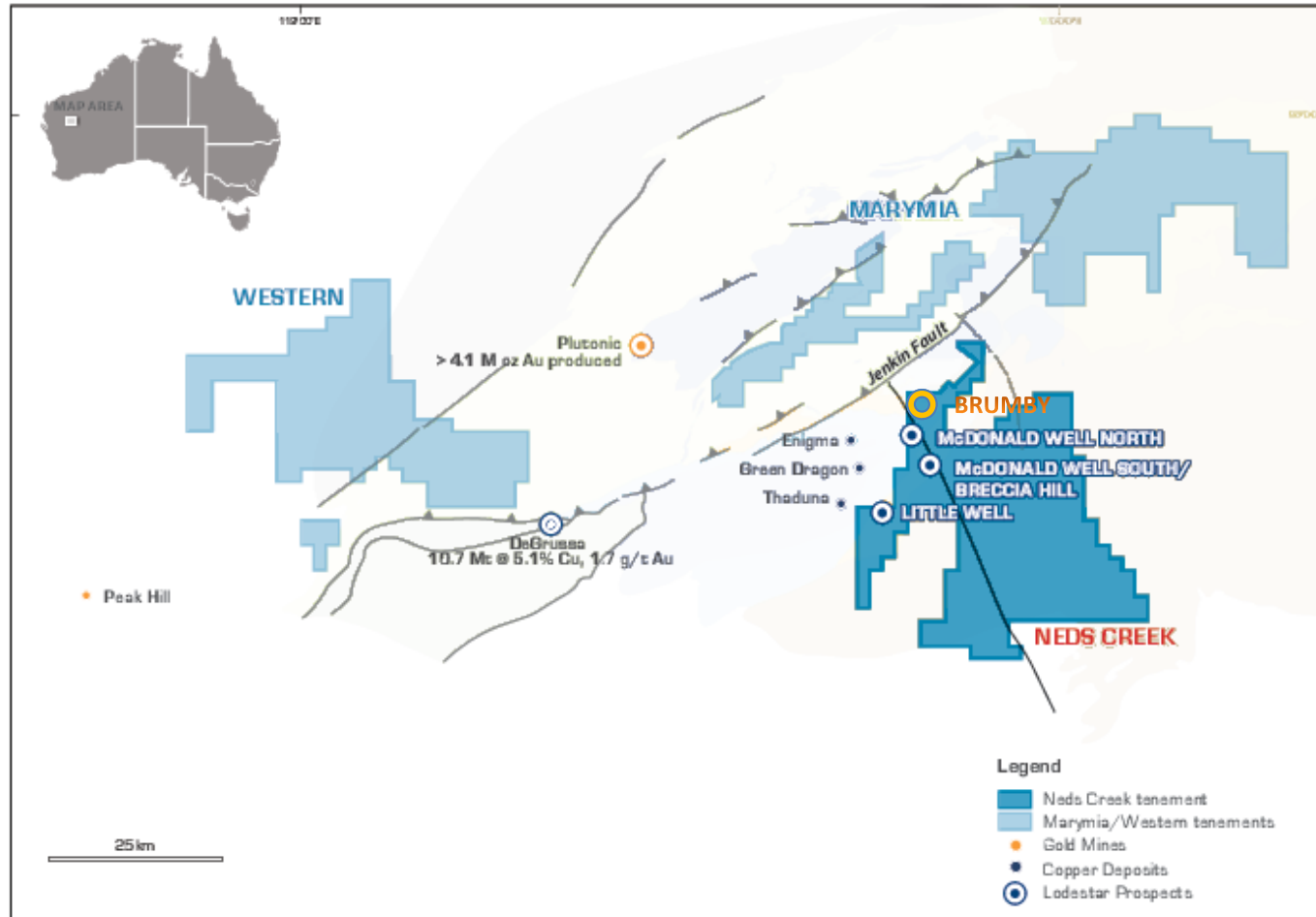
Halls Creek Project (Ni-Cu)

- **Ni-Cu & PGM mineralised region**
- **Limited exploration since 1970's**
- **First drilling completed 2012**
- **Ni-Cu sulphide intersected in three targets**
- **Targets on contact position - potential for massive sulphide mineralisation**



Exploring in producing mineral districts

Regional Overview – Peak Hill- Doolgunna

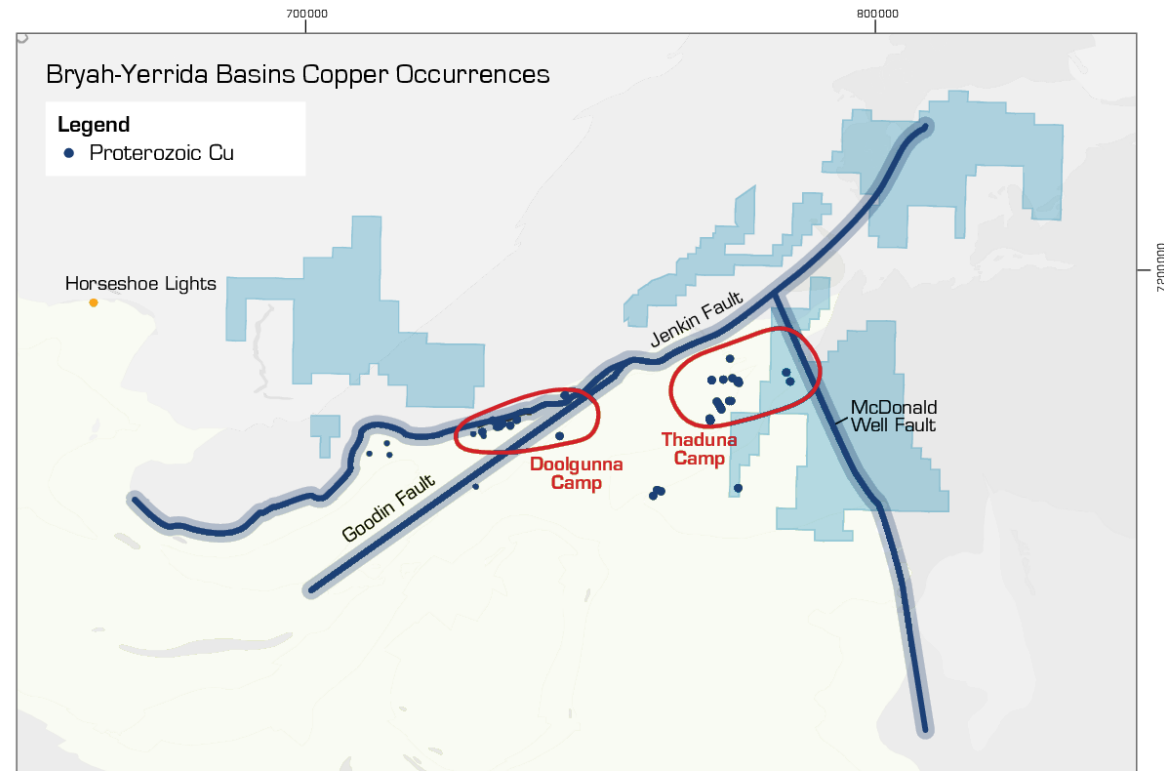


- **Location - Jenkin Thrust Zone & McDonald Well Fault**
- **Proximity to recent discoveries in similar geological terrain**
- **Developing exploration targets – basin margins, structures & domain boundaries**

Largest land position on key regional structures

Tectonic Margins - Key to Base Metal Exploration in the Yerrida Basin

- **DeGrussa and Thaduna**: base metal camps developing at tectonic margins to the Yerrida Basin
- **Jenkin and McDonald Well Faults** define northern and eastern tectonic margins
- Global precedents for development of **world class base metal camps at tectonic margins of Proterozoic basins**
- Lodestar holds a **key tenement position** along the eastern tectonic margin to the Yerrida Basin



Widespread copper mineralising event associated with basin margins

Neds Creek – Part of the Thaduna Camp

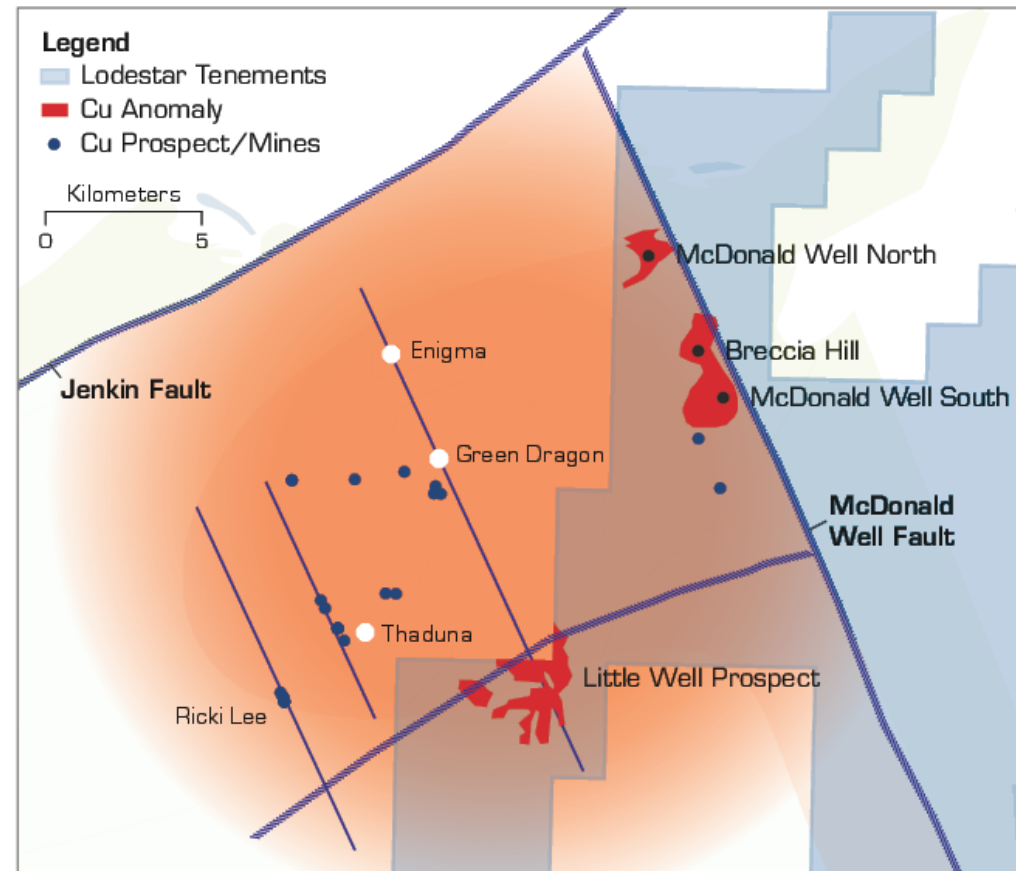
- **TECTONIC MARGIN**
 - Eastern margin of the Yerrida Basin
 - Growth fault - a focus for hydrothermal fluids

- **MAJOR MINERAL SYSTEM**
 - Fault-controlled mineralisation is characteristic of the Thaduna Camp

- **MCDONALD WELL PROSPECTS**
 - Copper anomalies associated with a major structure

- **LITTLE WELL PROSPECT**
 - Copper gossan identified
 - Extensive, high order copper in soil anomaly

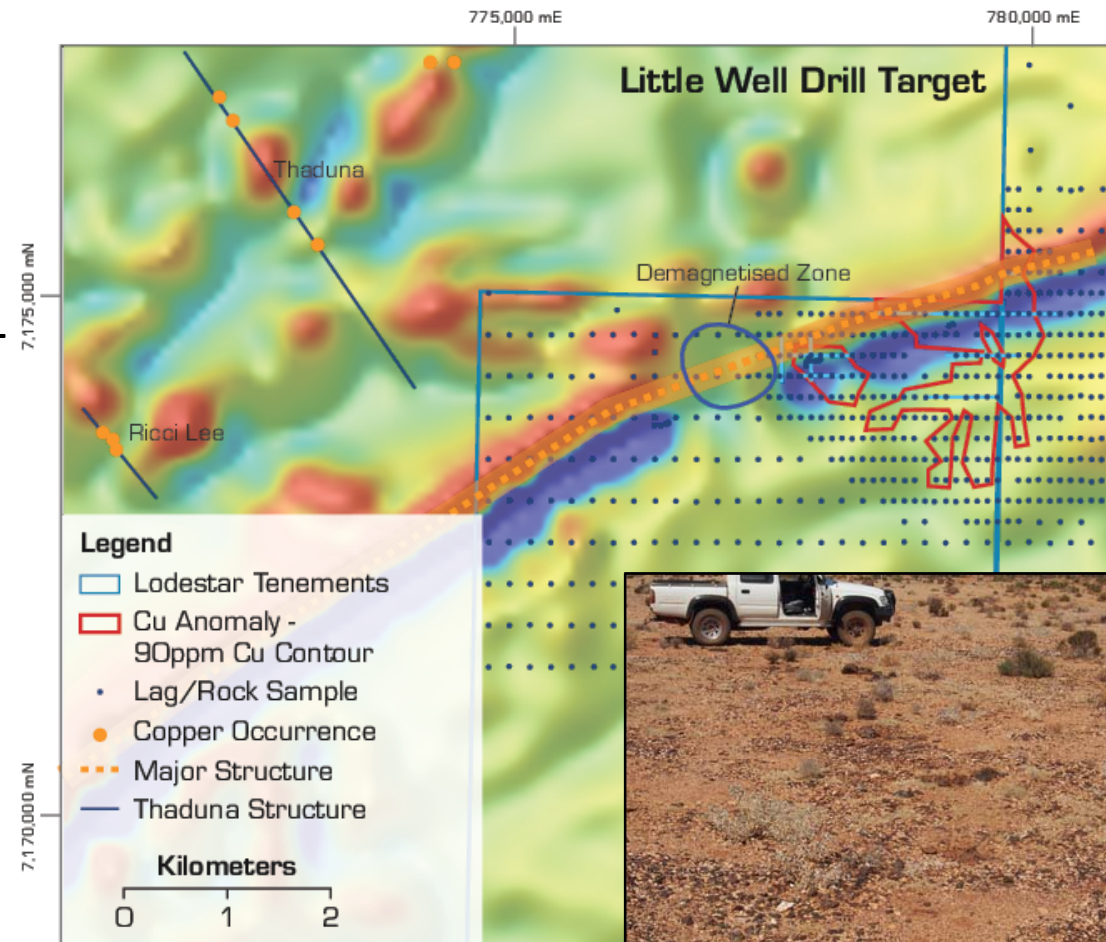
Thaduna Copper Camp



Extensive copper anomalies located within a mineralised camp

Little Well - Copper Target

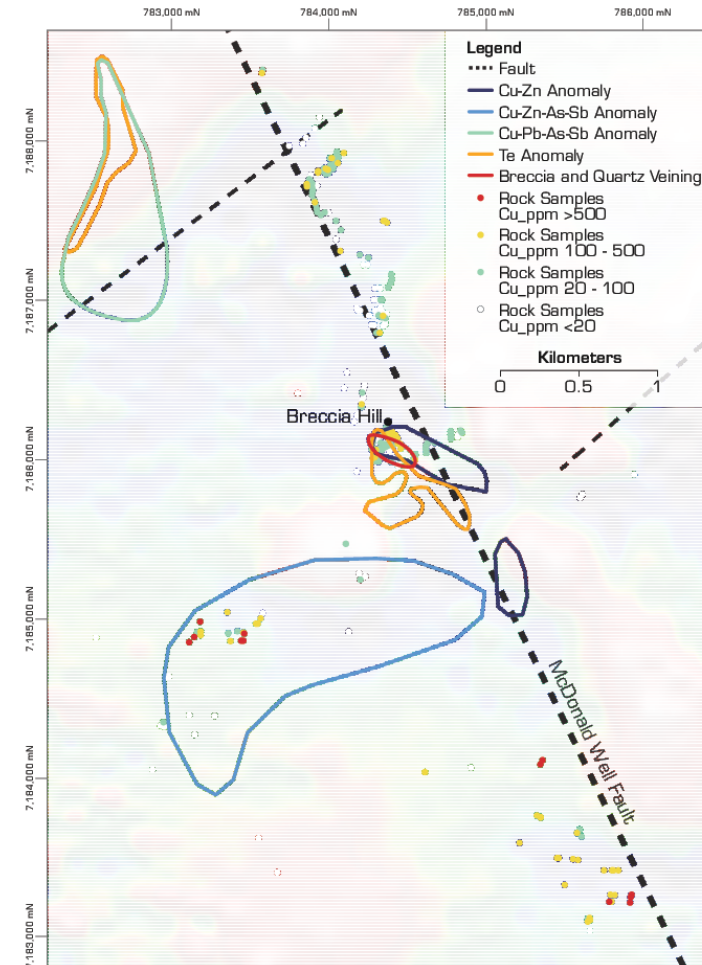
- Copper gossan identified 3.6km SE of Thaduna - extensive Cu anomalies in rock samples
- Situated on major structural ENE break within de-magnetised zone – chl- haem alteration on margins
- Hydrothermal breccia association with rock samples reporting up to 1280ppm Cu
- 1.5km x 1km lag anomaly
Next Step: EM geophysics & Air Core Drilling



Large Regional Target within Thaduna Formation

McDonald Well – Copper Targets

- **McDonald Well North**
 - 1600m x 800m - blanket Cu anomaly in drilling
 - Multi-element lag signature
 - Adjacent to regional structural break
- **Breccia Hill**
 - 800m x 200m Cu-Zn anomaly extending over McDonald Well Fault
 - Evidence of hydrothermal veining and breccias
 - Rock samples to 410ppm Cu
- **McDonald Well South**
 - 2000m x 800m Cu-Zn anomaly
 - Area of maximum Cu in drilling (1890ppm Cu at EOH)

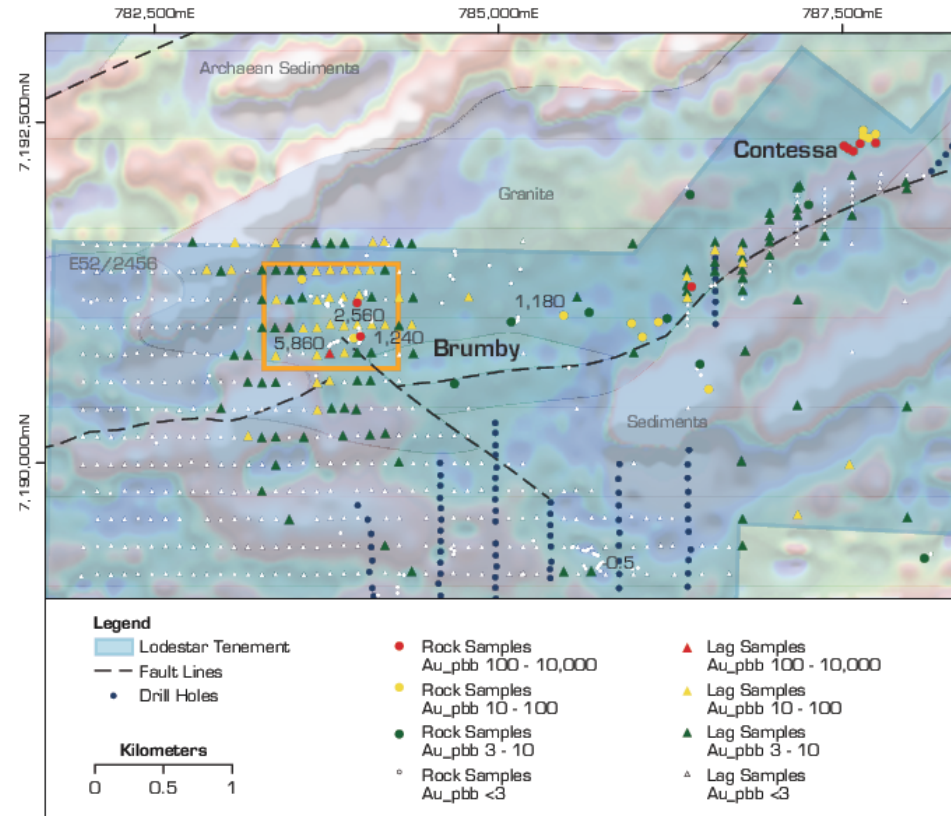


Emerging as one of the best undrilled base metal targets in the Yerrida Basin

Brumby - A New Gold Target

- **Brumby**
 - 900m x500m lag Au anomaly
 - Faulted granite contact with adjacent quartz veining in deformed granite
 - Visible gold observed in rock samples
 - Geological and metal association similar to Plutonic Well GB deposits
 - Magnetics suggest greenstone mafic-ultramafic sequence in contact with granite
 - Metal association: high grade gold with silver- bismuth – tellurium

- Target contact with 5km strike



Gold target on granite contact – mineralised vein system & extensive anomalism

Exploration Program – Neds Creek



- **Little Well Prospect**
 - EM survey in progress
 - POW and Heritage Approvals
 - First stage aircore drilling planned
 - RC drilling

- **McDonald Well and Breccia Hill Prospects**
 - More targets being identified
 - POW and Heritage Approvals
 - Aircore/RC drilling

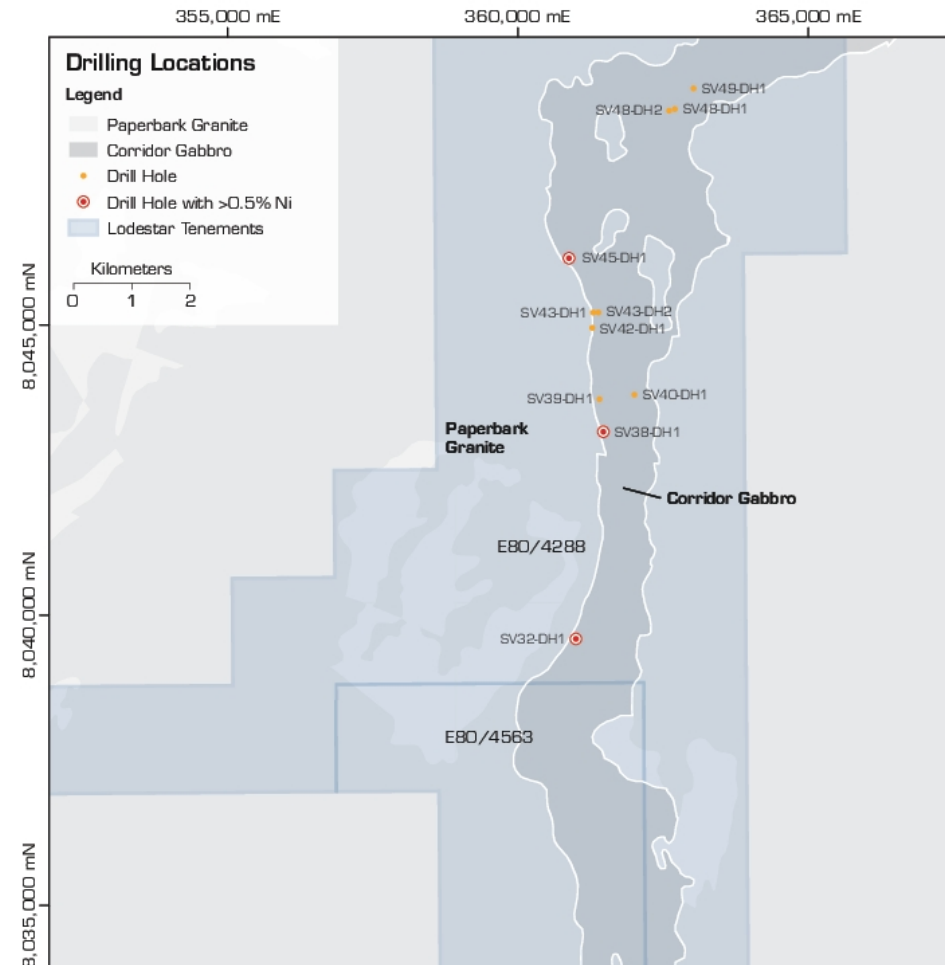
- **Brumby**
 - Mapping and sampling
 - Plan initial drill program
 - Contact zone sampling



Aircore/RC drilling and on-going drill target generation/definition

Halls Creek Project

- **2012 Program**
 - First drilling of EM targets
 - 9 Targets – 11 RC holes
 - 3 Targets intersected disseminated Ni-Cu sulphides (>0.5% Ni of 1-2m thickness) within thicker low grade mineralisation
- **Targeting**
 - Mineralisation occurs along western contact of Corridor Gabbro over 6km
 - Basal accumulations of massive Ni-Cu sulphide
- Review of geophysical data underway



Extensive Ni-Cu target along western contact of Corridor Gabbro

- **Peak Hill-Doolgunna**
- **Neds Creek**
 - **Little Well**
 - **Drilling scheduled for December quarter**
 - **Brumby**
 - **Additional sampling & mapping - rapid advancement to drill targeting**
 - **In-fill Brumby to Contessa contact zone**
 - **McDonald Well**
 - **Continued target generation**
 - **Progressive drilling of McDonald Well copper targets**
- **Halls Creek**
 - **Review VTEM and Fixed Loop EM data**
 - **Explore or farm-out options**

Corporate Overview



ASX code	LSR
Issued Capital (after placement and rights issue)	221 million shares 4.75 million unlisted options
Cash (after placement @ 3.5 cents)	\$1.7M
After rights issue (fully subscribed)	\$4M
Market capitalisation @ 4.5 cents	\$6.0 million
Top 20 Shareholders	44%
Board and Management	Tim Clifton (Chairman) Bill Clayton (Managing Director) David McArthur Mark Pitt Paul Cranney (Consultant)



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November 2012