



Investor Presentation

June 2020



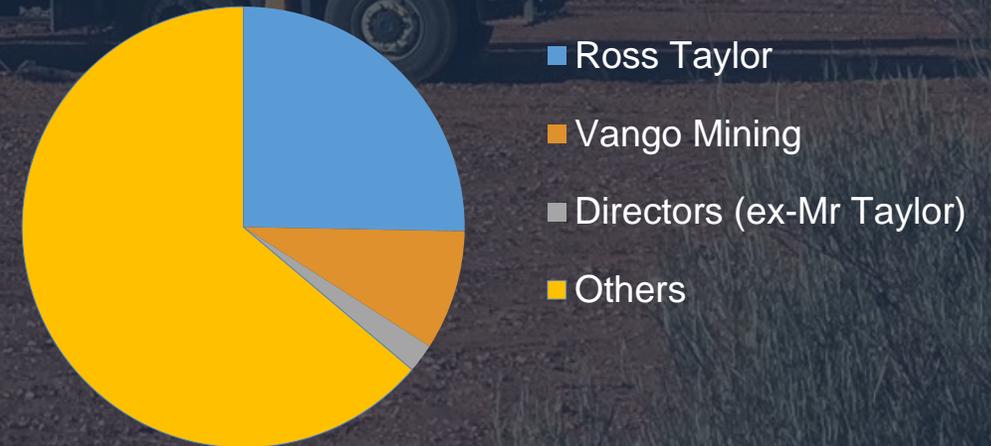
Investment Summary

- Multiple gold discoveries in a large new intrusion-related gold system 25 km east of the prolific Plutonic Mine (5.5moz)
- Significant (>1Moz Au) analogues include Wallaby, Jupiter and recent discoveries at Hemi (DEG) and Mandilla (AAR)
- JV agreement with ASX Listed Vango Mining (VAN.ASX) July 2019 - \$5M spend over three years to earn 51%
- Vango acquired strategic 8.7% stake in Lodestar- Dec 2019
- Fully funded drilling program to resume in Q3 2020 aiming to define Maiden JORC Resource
- Near term production potential to fast track VAN's proposed Marymia mining operation

Capital structure

ASX code	LSR
Shares on issue	852.8m
Options on issue	18.8m
Market capitalisation	A\$8.5m
Cash & Marketable Securities (31 March 2020)	A\$0.45m
Directors	31%
Top 20 shareholders	51%

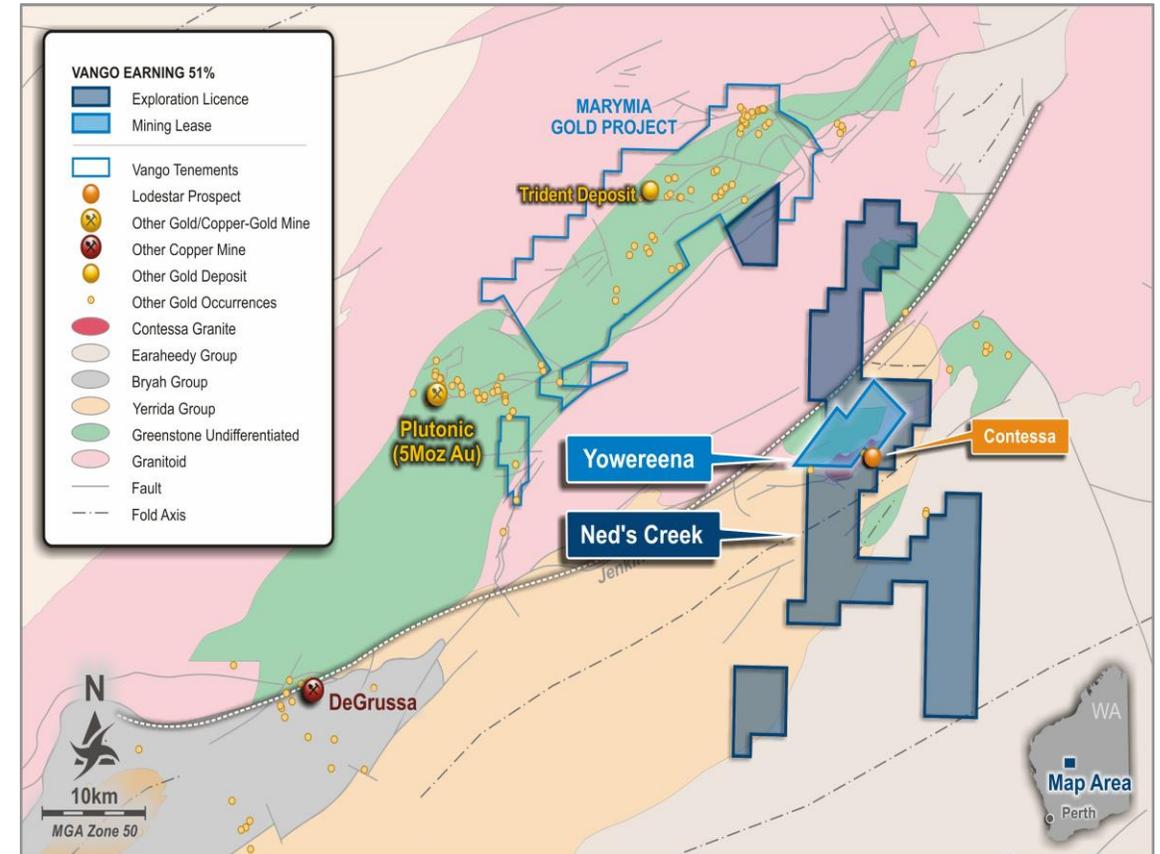
Lodestar Shareholders



Farm-in Agreement July 2019

Vango farm-in terms

- Vango earning 51% interest in the Ned's Creek tenements by:
 - **Funding \$5M on exploration programs within three years**
 - **Expected spend of \$4M within next 2 years**
 - **Potential for shallow ounces & early mill feed for Vango's planned Marymia operations**
- Upon Vango earning 51%, **Lodestar may contribute or dilute to a 20% interest, free carried**
- Stand-alone development at Vango's Marymia Gold Project provides a clear pathway for the potential processing of any economic deposits at Ned's Creek
- Contessa the **first priority**, multiple targets identified on granite margin and within the project



Ned's Creek is located 25km southeast of Vango's Marymia Gold Project and 35km east of the 5.5Moz Plutonic gold mine owned by Superior Gold Inc.

Intrusion-related gold: from concept to reality

A highly mineralised region with room to grow

- 7km long granite intrusive host, **important analogues – Jupiter (2.5M oz) & Wallaby (>7Moz) and recent high value discoveries at Hemi (DEG) and Mandilla (AAR).**
- Drilling at Contessa, Gidgee Flat, Central Park and Boundary Fence has returned significant multi-gram intersections
- Prospects all located within a 50km² area surrounding the Contessa granite
- System capable of supporting very high grades with up to 74g/t (~5oz/t) reported in a 4m interval at Contessa
- Base metal potential as highlighted in Dec 2019 drill programme, - **0.46% copper, 2% lead and 0.33% zinc within black shale unit.**

Contessa

4m at 74g/t Au from 140m

4m at 5.6g/t Au from 170m

5m at 28g/t Au from 143m

16m @ 2.16g/t Au from 84m

10m at 5.6g/t Au from 55m

21m at 3.0g/t Au from 40m

Gidgee Flat

11m at 5.8g/t Au from 196m

5m at 3.4g/t Au from 154m

2m at 8.3g/t Au from 174m

15m at 3.2g/t Au from 72m

20m at 2.4g/t Au from 44m

12m at 2.3g/t Au from 80m

Boundary Fence

16m at 1.6g/t Au from 28m

12m at 1.7g/t Au from 48m

11m at 7.3g/t Au from 0m

Central Park

32m at 0.9g/t Au from 20m, including
12m at 2g/t Au from 36m

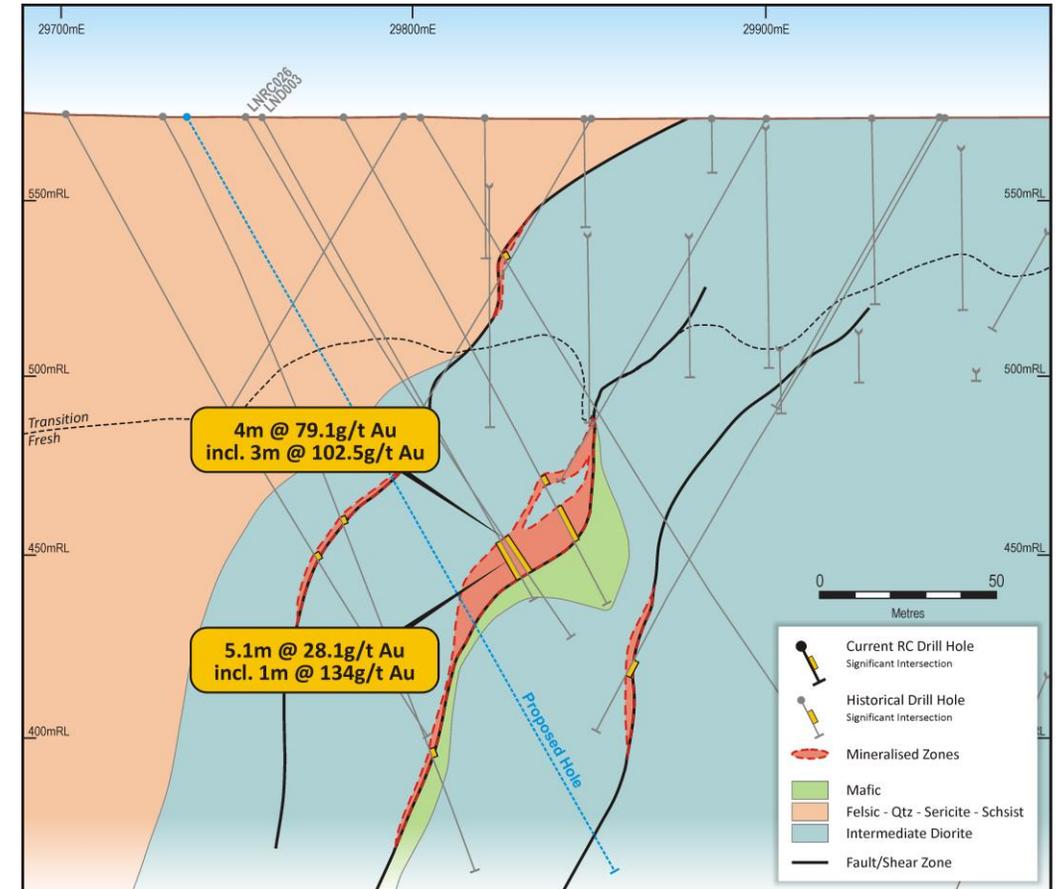
28m at 1.8g/t Au from 32m, including
12m at 3.7g/t Au from 36m

32m at 0.6g/t Au from 12m, including
8m at 1.7g/t Au from 20m

Priority high-grade bedrock target

Contessa prospect

- Primary gold mineralisation first intersected by drilling in 2017 after extensive shallow, oxide hits
- Exceptional high-grade gold in LNRC026
 - **4m at 74g/t Au from 140m, including 1m at 151g/t Au from 140m**
- Vango completed four RC holes 40m and 80m SW of the bonanza intersection with significant intersections, including
 - **16m @ 2.16g/t Au from 84m, including 4m @ 9.63g/t Au in VCTRC0003 and**
 - **5m @ 2.42g/t Au from 46m, including 2m @ 4.94g/t Au in VCTRC0002**
- Drilling suggests a north-dipping, north-east plunging geometry to the mineralisation and additional drilling planned to follow the shoot down-plunge.
- 150m of strike - open along strike to NE and at depth



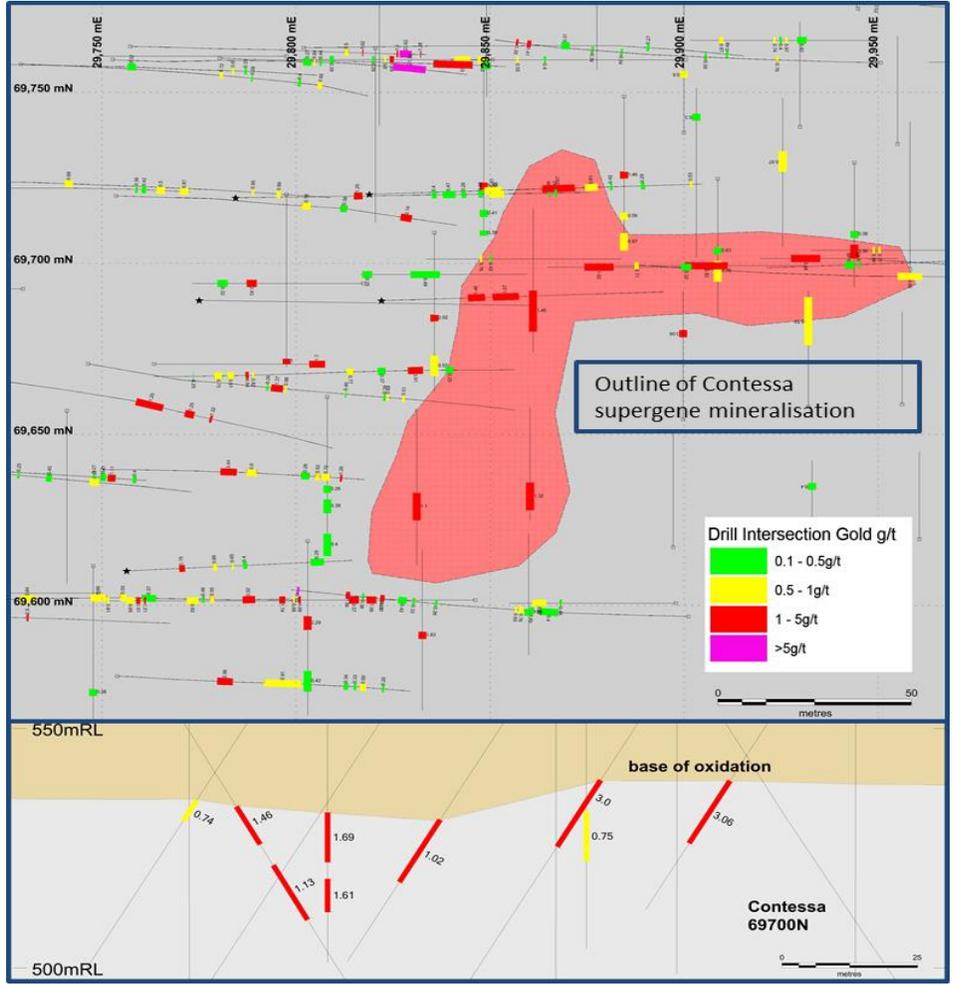
Section 29760N looking northeast: Lodestar drilling showing significant intersections.

Potential open pit mine development

Contessa prospect

- “The shallow nature of the intersections suggests potential open pit resource definition as well as high-grade underground extensions to a high-grade zone that is open down plunge to the northeast.”
- “Follow-up drilling is planned for to test for extensions of the Contessa high grade mineralisation with potential to define both **open-pit and underground resources** and form part of the proposed Mineral Resource upgrade for the Marymia Gold Project^{*}”

^{*} see Vango Mining’s ASX announcement dated 10th February 2020.



Plan and Section View: Contessa supergene mineralisation.

7km of granite contact with minimal exploration

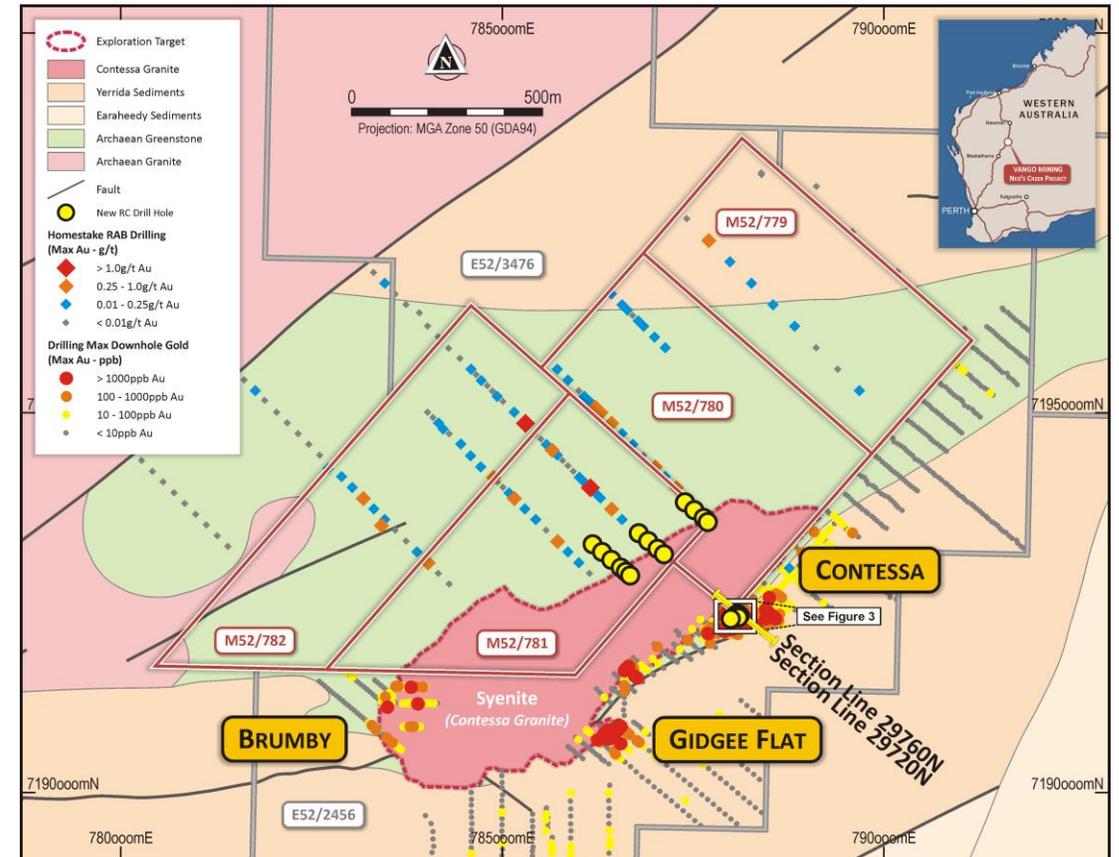
Opportunity to unlock major gold system

Southern margin targets

- **Brumby-Gidgee Flat – Central Park- Contessa**
 - Extensive multi-gram bedrock gold intersections require follow up drilling (see slide 4)
 - Possibility that all targets are interlinked by a single mineralising event

Northern margin targets

- Same extensive pathfinder signature (As, Bi, Mo, Pb) as southern margin
- Drilling has not effectively targeted the northern contact at depth
- Vango reconnaissance RC/aircore drilling intersected anomalous gold and base metals adjacent to the contact
- Follow on in-fill and extension drilling planned for 2020.

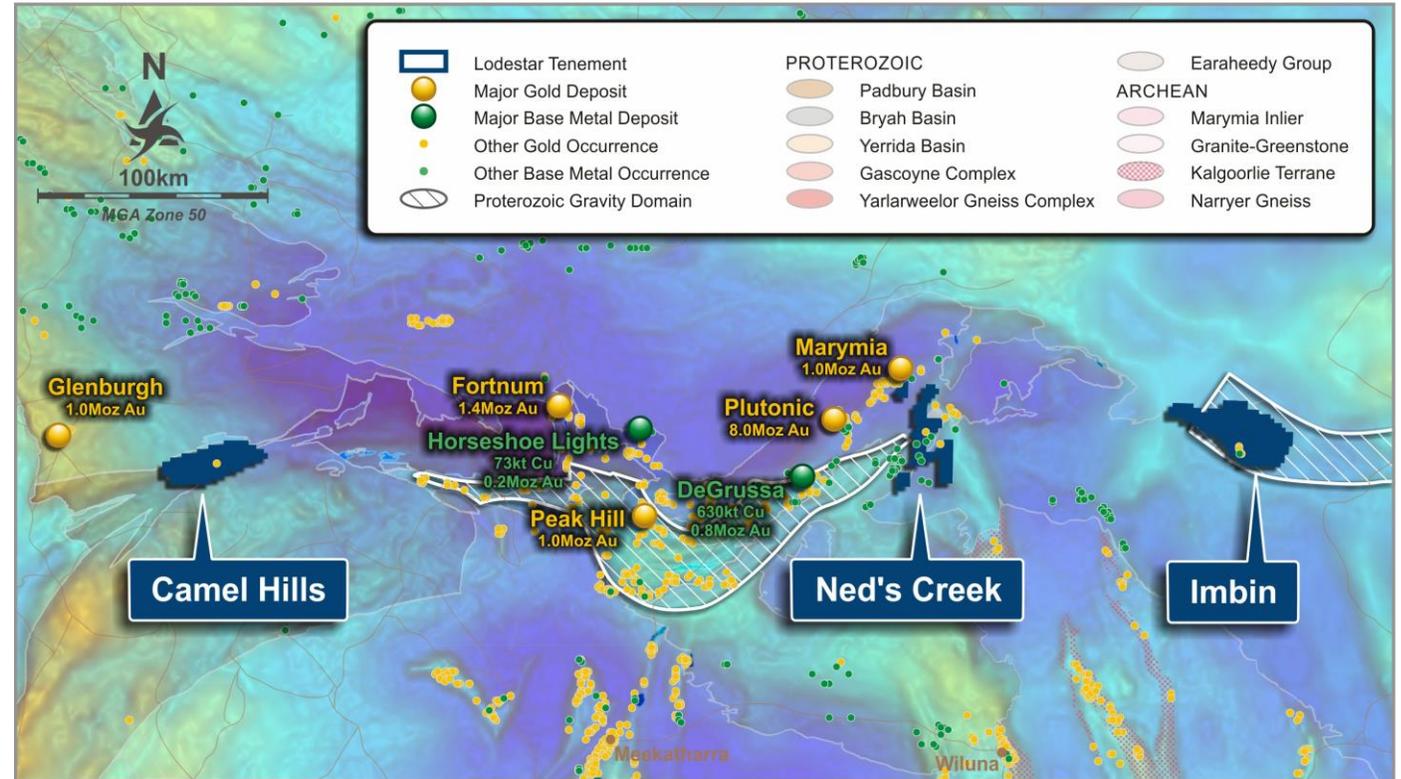


Mineralisation focused on granite contact

Lodestar's Projects on the Capricorn Orogen terrane boundary

Targeting High Value Copper & Gold Deposits

- **Camel Hills (240 sq km)** – historic gold geochemical anomalies 60km east of 1Moz Glenburgh gold deposits:
 - High-grade primary gold discovery and drilling completed 2015 – 2016 including 6m at 20.3g/t Au from 21m
 - Large 14km anomalous area identified from regional and in-fill geochemistry
 - Drill campaign planned for 2H 2020
- **Imbin (900 sq km)** – Interpreted rifted basin margin of similar age & geology to the Bryah Basin (host to DeGrussa deposit)
 - Historic copper intersections in RC drilling, including 8m @ 1.47% Cu & 70m @ 0.52% Cu
 - Underexplored with extensive **copper-gold anomalies** in shallow drilling over 20km of strike
 - **Targeting DeGrussa style VMS deposits**



Appendices

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, Forresteria Gold, Outokumpu and CSA Global.

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.

Important notices

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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:

- 18th March 2013 "Significant Gold Results from Contessa".
- 30th April 2013 "March 2013 Quarterly Activity and Cash Flow Report".
- 4th June 2013, "Significant Gold Discovery at Contessa".
- 15th August 2016 "Final RC Results from Contessa – Brumby".
- 15th July 2014 "Contessa Gold Results and Ned's Creek Copper Targets".
- 29th December 2014 "RC Drilling intersects Significant Gold in Alteration Zone".

- 27th January 2016 "Marymia Drilling Results".
- 28th April 2016 "March 2016 Quarterly Activities and Cash Flow Report".
- 14th March 2017 "Farm-in Agreement Enhances Gold potential at Ned's Creek".
- 18th May 2017 "New Early Stage Gold Targets at Yowereena".
- 10th July 2017 "Widespread high-grade gold results advance Ned's Creek Targets on Multiple Fronts".
- 13th November 2017 "Contessa Initial Diamond Drilling Results".
- 8th December 2017 "Diamond Drilling Results Support Expanded Drilling Program".
- 27th December 2017 "Confirmation of Major Gold System 35km from Plutonic Belt".
- 22nd May 2018 "Outstanding RC Drill Results at Gidgee Flat and Contessa".
- 4th July 2018 "Aircore Results Confirm Large Bedrock Gold Drill Targets".
- 17th July 2019 "Vango Mining Exercises Farm-in Option for Ned's Creek".
- 10th February 2020 "High Grade Initial Drilling Intersections from Ned's Creek".

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.