



# ASX ANNOUNCEMENT

13 November 2015

Electronic lodgement

## COMPANY SNAPSHOT

### LODESTAR MINERALS LIMITED

ABN: 32 127 026 528

### CONTACT DETAILS

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### Registered and Principal Office

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### CAPITAL STRUCTURE

#### Shares on Issue:

336,283,158 (LSR)

#### Options on Issue:

20,750,000 (unlisted)

34,340,819 (listed - 31 Mar 2016)

ASX: LSR

### PROJECTS

*Peak Hill – Doolgunna:*

*Camel Hills – gold*

*Ned's Creek – gold*

*Marymia – gold*

*Imbin – gold and base metals*



## PARTIAL UNDERWRITING OF MARCH 2016 OPTIONS

Lodestar Minerals Limited (ASX: LSR, Lodestar or the Company) is pleased to advise it has entered into an agreement whereby the conversion of up to \$500,000 of its outstanding 31 March 2016 options is underwritten.

Lodestar currently has 34,340,819 listed options outstanding which are exercisable at 3 cents each on or before 31 March 2016. If all of these remaining options are exercised, a total of \$1.03 million will be received by Lodestar.

The underwriting agreement will provide Lodestar with a minimum cash receipt of \$500,000 should no additional options be exercised for any reason. The underwriting agreement applies to the shortfall of options unexercised as at 31 March 2016. A fee of 6% of the amount underwritten is to be paid.

The party underwriting the option conversion also has the right to underwrite a further \$500,000 of potential shortfall by 31 December 2015, again for a fee of 6%.

Pursuant to the farm-out agreement entered into with Australian Mines Limited (refer ASX release 11 June 2015) for the non-gold interests at Lodestar's Ned's Creek and Marymia tenements, Australian Mines is due to pay Lodestar \$250,000 in December, should it exercise its option to continue the farm-in.

By early April 2016, Lodestar is therefore expected to receive cash proceeds of:

- A minimum of \$500,000 (gross) (solely from the option underwriting); and
- A maximum of \$1.28 million (gross) (if all options are exercised and Australian Mines continues the Ned's Creek farm-in).

The additional funds will provide Lodestar with the necessary resources to continue to advance its exploration activities well into 2016. Priority targets include the high-grade Big Sky gold discovery at Camel Hills and the exciting Marymia gold project at Ned's Creek where a maiden 59-hole drill program is expected to begin this month. Further work will also be carried out at the Contessa gold deposit and preliminary exploration will be completed over the Imbin tenements.

For and on behalf of the Board.

**David McArthur**  
Director