

**COMPANY SNAPSHOT**

**LODESTAR MINERALS LIMITED**  
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**CAPITAL STRUCTURE**

**Shares on Issue:**  
 88,989,477 (LSR)

**Options on Issue:**  
 7,000,000 (Unlisted)

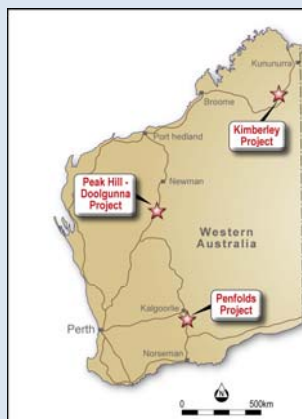
**ASX:** LSR

**PROJECTS**

**Peak Hill – Doolgunna:**  
 Base metals, gold

**Penfold:**  
 Nickel

**Kimberley:**  
 Nickel, copper, PGM's



**LODESTAR COMMENCES EXTENSIVE RAB DRILL PROGRAM AT NED’S CREEK IN DOOLGUNNA DISTRICT IN WESTERN AUSTRALIA**

**HIGHLIGHTS**

- **20,000m RAB drilling program commences today at Ned’s Creek tenement in premier Peak Hill-Doolgunna district of WA.**
- **Five km zone along strike from Sipa Resources’ recent Enigma discovery to be tested.**
- **375 hole campaign to test structural / stratigraphic zone trending into Sipa’s adjacent tenement**
- **Contessa Bi-Mo-Ag anomaly and a gold anomaly will also be tested.**

Perth-based explorer **Lodestar Minerals Limited** (ASX: **LSR**), (“**Lodestar**” or the “**Company**”) is pleased to report that a significantly expanded 20,000 metre RAB drilling campaign has begun at its Ned’s Creek tenement in its “flagship” Peak Hill-Doolgunna Project area in the north Murchison district of Western Australia (Figure 1).

The Ned’s Creek tenement (E52/2456) is located adjacent to Sipa Resource’s emerging Enigma copper prospect on the north eastern margin of the Yerrida Basin.

The drilling program at Ned’s Creek will test a 5 kilometre zone with evidence of anomalous copper in lag sampling and target sediment-hosted copper mineralisation.

Lodestar is also testing two other promising targets, including newly discovered Bismuth-Molybdenum-Silver (Bi-Mo-Ag) mineralisation at the Contessa Prospect and a 374ppb lag sample gold anomaly located on the southern margin of the Baumgarten Inlier.

Lodestar had initially announced a 12,000m exploration drilling program to the ASX on 13<sup>th</sup> July 2011, however it has subsequently elected to increase this program to 20,000m (375 holes) to provide better coverage of the target structural/stratigraphic zone that trends into Sipa Resource’s adjacent tenement (Figure 2). The drilling program is expected to take up to two months to complete.

Lodestar Minerals’ Managing Director, Bill Clayton, said the large drilling program was another important step in the Company’s campaign to gain a more detailed understanding of the prospectivity of the Peak Hill-Doolgunna Project.

“The Peak Hill-Doolgunna district, where Lodestar is one of the largest landholders, has become a real focus of interest for explorers and investors on the back of Sandfire’s success at the DeGrussa Project and more recently Sipa’s promising results at Enigma,” Mr Clayton said.

“Lodestar has itself had some promising results from recent sampling work at Ned’s Creek and we look forward to reporting on the results of this greatly expanded drilling program in coming months,” he added

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**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 2004 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.*

**About Lodestar Minerals:**

*Lodestar Minerals Limited is a Perth-based explorer with projects in the Kimberley, Peak Hill and Kalgoorlie regions. Lodestar acquired the Peak Hill-Doolgunna project in March 2010. The Peak Hill-Doolgunna project forms the core of Lodestar's project portfolio and represents a strategic landholding of 2200 square kilometres covering 120 kilometres of the Jenkin Thrust Belt, a regional fault system that is adjacent to the recently discovered DeGrussa Cu-Au deposit. Lodestar believes the region has potential to host a number of styles of base metal deposit and is embarking on an aggressive exploration program to assess the potential of the under-explored north Murchison base metal province.*

**LODESTAR MINERALS – COMMENCEMENT OF EXTENSIVE RAB DRILL PROGRAM AT NED’S CREEK**

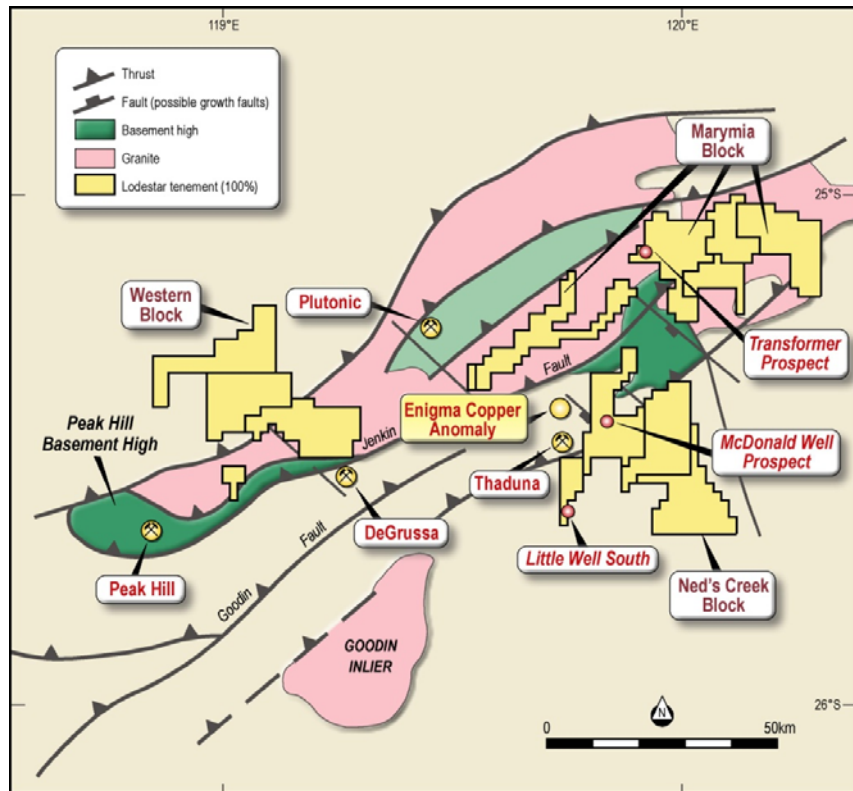


Figure 1 Lodestar’s Peak Hill-Doolgunna project showing Neds Creek project area & deposits/prospects

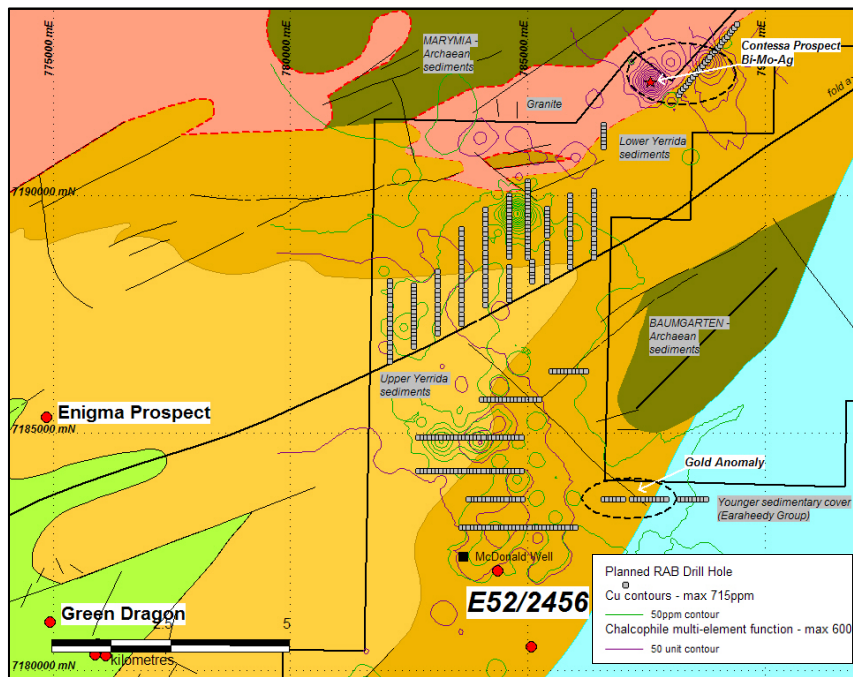


Figure 2 Planned RAB drilling program showing interpreted geology and lag geochemistry