

LANDMARK AIRBORNE EM SURVEY COMMENCES AT 100%-OWNED IMBIN BASE METAL PROJECT IN EARAHEEDY PROVINCE

- Airborne electromagnetic survey commences over 20km corridor of historic copper-gold anomalies and copper-gold-silver mineralisation at the Main Gossan prospect at Imbin.
- Targeting high-value, massive sulphide conductors in the underexplored, poorly exposed sediment-mafic sequence.
- Imbin is similar in age to the Proterozoic Bryah Group which hosts the DeGrussa and Horseshoe Lights VMS deposits, 200km to the west.
- Historic drilling at Main Gossan has returned 2m at 4.65% Cu and 17.5g/t Ag from 91m.
- First exploration program conducted at Imbin since the discovery of DeGrussa for more than a decade following the agreement of land access with native title holders.
- EM survey will be immediately followed up by regional soil geochemistry program to simultaneously evaluate the copper-gold and zinc-lead potential at Imbin.

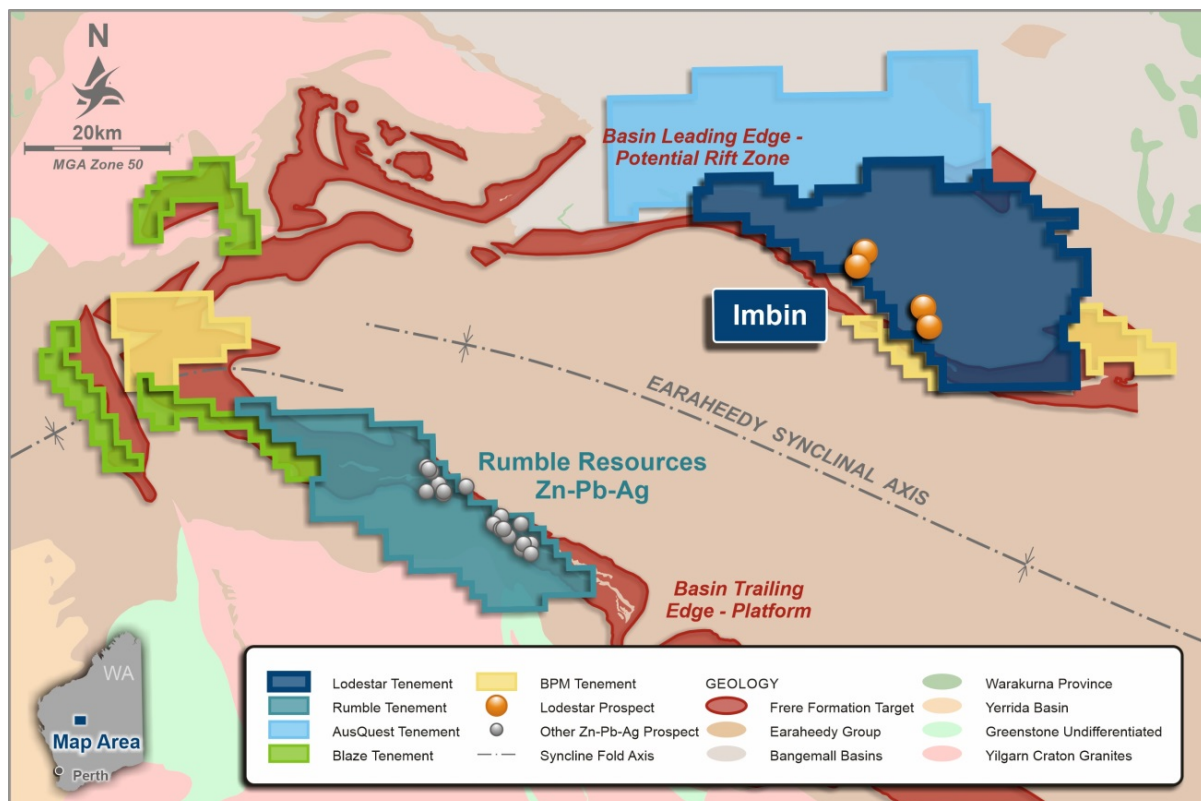


Figure 1 Location Plan showing Imbin Project in relation to basin-wide distribution of the Frere Formation and Rumble Resource's project.

The EM survey, using NRG's Excite™ Airborne Electromagnetic (AEM) system, will cover an area of 178km² and 880 line km on 200m line spacing. The survey will focus on the 20km long corridor where previous exploration has identified extensive copper-gold anomalies in surface sampling and shallow drilling² (see Figure 2). The survey is intended to rapidly identify discrete conductors representing potential massive sulphide drill targets and will be completed in mid-July, with final processed data available in August.

Previous exploration at Imbin, prior to the discovery of the DeGrussa copper-gold deposit by Sandfire Resources Limited (ASX:SFR) in 2009, focussed on geochemical anomalies associated with outcropping, iron-enriched cherty sediments and drill testing discrete magnetic anomalies. The area outside the main prospects remains highly prospective but received limited exploration due to extensive, shallow sand cover.

Lodestar's tenements also contain 20km of strike of the Frere unconformity, a key feature of the SEDEX style zinc-lead mineralisation discovered by Rumble Resources, but never subjected to systematic exploration at Imbin. First-pass geochemical sampling of the unconformity, initially testing 10km of strike on a 500m by 100m grid, is also about to commence.

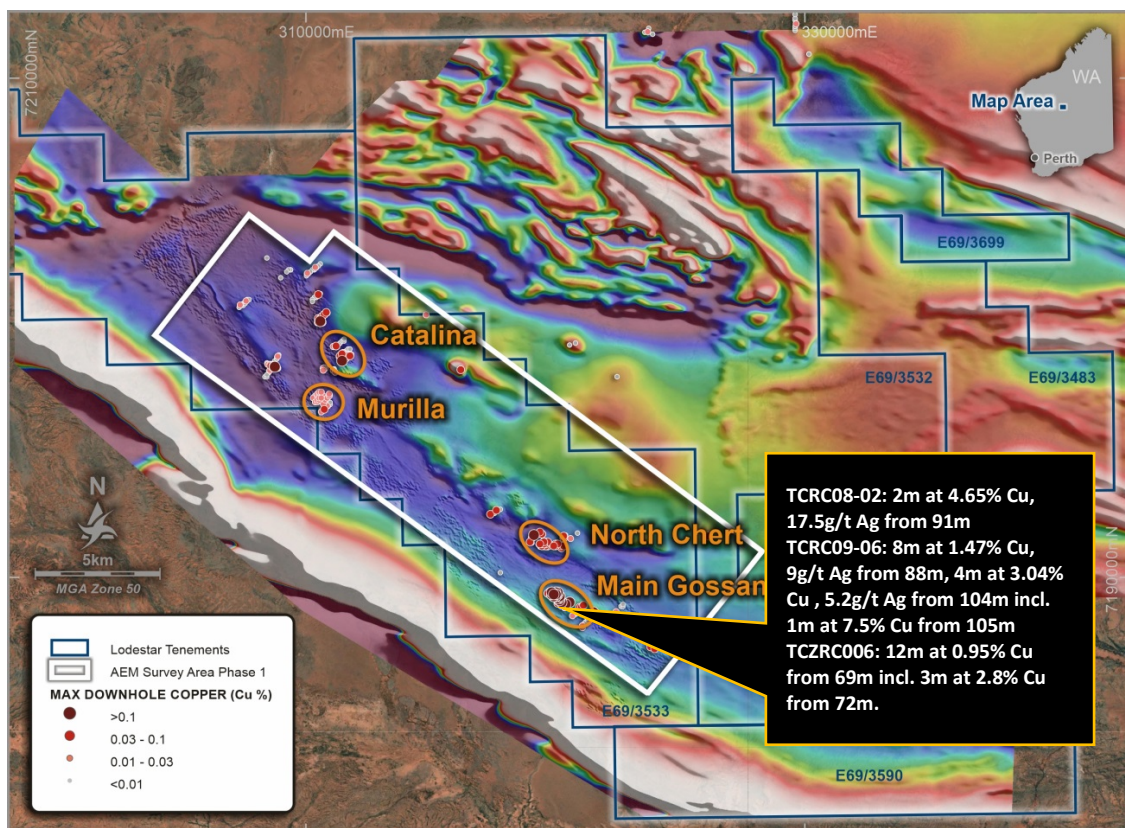


Figure 2 AEM survey outline and Cu-Au prospects - Imbin Project, with significant drill intersections from Main Gossan shown. Background TMI magnetic image.

The forward exploration program for the Imbin Project will include:

- Phase 1 airborne EM geophysics (Heli-EM) over the Imbin geochemical (Cu-Au) corridor.
- First-pass geochemistry to evaluate the Frere unconformity zinc-lead target (Ultrafine+, LabWest/CSIRO).

¹ See Rumble Resources (ASX:RTR) ASX release dated 19 April 2021.

² See Lodestar's ASX announcement dated 17 July 2014.

- Ground-based geophysics and/or Ultra-fine+ geochemistry (LabWest/CSIRO) to refine drill targets defined by Phase 1 airborne EM.
- In-fill geochemical sampling to refine zinc-lead drill targets and application of surface geophysical surveys where indicated.
- Targeted drill programs on any priority copper-gold and zinc-lead prospects identified.

This announcement has been authorised by the Managing Director of the Company.

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About Lodestar

Lodestar Minerals is an active Western Australian gold and base metal explorer.

Lodestar's projects comprise the advanced Nepean Nickel Project JV, the Ned's Creek JV and the 100% owned Camel Hills, Imbin, Jubilee Well and Bulong projects.

The Imbin Project is a major strategic land holding in the emerging Earaheedy Province, site of Rumble Resource's recent and potentially world-class Zinc-Lead discoveries. The Imbin Project is located on the northern margin of the prospective basin and is the site of significant historic copper intersections in drilling and approximately 20km of strike of the target Yelma-Frere unconformity

Lodestar discovered multiple zones of syenite intrusion-related gold mineralisation at the Ned's Creek Project on the Yilgarn craton margin, 150km west of Imbin. Vango Mining Limited is earning a 51% interest in the Ned's Creek JV by contributing \$5M of expenditure over 3 years.

Bulong and Jubilee Well are recent acquisitions in highly endowed gold districts; first-pass drill programs are being planned.

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 announcements dated

- 17th July 2014 "Lodestar Corporate Presentation".

This 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.