

Lodestar Expands Lithium and Gold Search at Coolgardie West

- Regional exploration expanded on the back of significant gold and lithium potential¹.
- 380 sample UFF™ multi-element soil geochemistry program has been completed over northwestern and southeastern areas of the tenement and as in-fill to two extensive, contiguous >10ppb Au gold anomalies.
- Pegmatite unit associated with a contiguous Li-Cs-Sn soil anomaly traced in minor exposures and pits over 1900m strike.
- 25 rock samples from shallow excavations in pegmatite submitted for LCT element assay.

Lodestar Minerals Limited (“Lodestar” or “the Company”) (ASX:LSR) advises that an additional multi-element soil geochemistry program on the Company’s 100% owned Coolgardie West project has been completed. The program was designed to extend geochemical sampling over the north-western and south-eastern extent of the tenement and in-fill within the contiguous gold anomalies identified in 400m by 200m sampling (see Lodestar’s ASX announcement dated 11th February 2022). All samples have been delivered to the laboratory for assay.

A field visit to scope the distribution of the pegmatite unit was completed earlier in March. The distribution of historic pits has confirmed the significant strike extent evident in the Li soil geochemistry. Shallow excavations extend discontinuously over a strike of 1900m, the total width of the pegmatite is not exposed, but in places pits are distributed laterally over widths of up to 40m.

Due to limited surface information the characteristics of the pegmatite (zoned, unzoned, mineralogy, geometry) cannot be discerned at this early stage. The local foliation in country rocks is steeply dipping and overall, the geometry appears to be a linear, steeply dipping pegmatite intruding a shear zone that is parallel and adjacent to the western margin of the greenstone sequence.

The Company has identified an exciting, unexplored LCT pegmatite target at Coolgardie West and first-pass drilling is required to determine the key characteristics, including mineralogy and geometry. Lodestar plans to RC drill multiple traverses over the pegmatite as soon as practicable.

¹ See Lodestar’s ASX announcement dated 11th February 2022.



Figure 1 Historic pits in feldspar-quartz pegmatite, Coolgardie West project.

This announcement has been authorised for release by the Board of Directors 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, Earahedy-Imbin, Jubilee Well, Bulong and Coolgardie West projects.

The Earahedy-Imbin Project is a major strategic land holding in the emerging Earahedy 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 planned. Coolgardie West, located 12km west of Coolgardie, has potential for greenstone hosted gold, nickel and LCT pegmatite mineralisation.

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

- 11th February 2022 "Lithium Potential Upgraded at Coolgardie West".

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.