

LITHIUM EXPLORATION COMMENCES ON COOLGARDIE WEST PROJECT

HIGHLIGHTS

- **Sampling program over large 2,000m lithium-caesium-tantalum (LCT) soil anomaly (maximum 194ppm Li) associated with highly prospective pegmatite.**
- **Sampling will assess the potential for hard rock lithium mineralisation.**
- **Extension and in-fill soil geochemistry to enhance definition of extensive +10ppb Au gold in soil anomalies scheduled for March.**
- **Focused drill program to test large, robust lithium and gold targets on grant of tenement.**

Lodestar Minerals Limited (“**Lodestar**” or “**the Company**”) (**ASX:LSR**) advises that a program of surface exploration will commence with the objective of confirming a significant, 2km long LCT soil anomaly identified on the 100% owned Coolgardie West project (Figures 1-3 and refer to Lodestar’s ASX announcement dated 11th February 2022).

A reconnaissance visit in December 2021 observed historic excavations in poorly outcropping pegmatite at the northern end of the LCT anomaly. The anomaly is linear and trends northeast, parallel to the geological layering within the greenstone, suggesting a simple geometry. The pegmatite is not mapped, nor is there any record of pegmatites previously identified within the tenement and Lodestar is believed to be the first operator to specifically target lithium at Coolgardie West. The program will entail field mapping and sampling within the anomaly to confirm the LCT potential.

The Company has engaged contractors to complete a (~500 sample) program of soil geochemistry to in-fill the kilometre-scale +10ppb Au gold anomalies identified by the UFF™ sampling program. The program is designed to in-fill the anomalies on a 200m by 200m grid and will also extend into untested areas.

The program will also target extensions to the lithium anomaly on the southern margin of the tenement, an area not sampled previously.

Lodestar MD, Bill Clayton, commented “this is one of the more compelling lithium soil anomalies I have seen. The next phase of exploration at Coolgardie West represents an exciting progression designed to provide robust, walk-up drill targets for both lithium and gold that can be rapidly tested on grant of the tenement”.

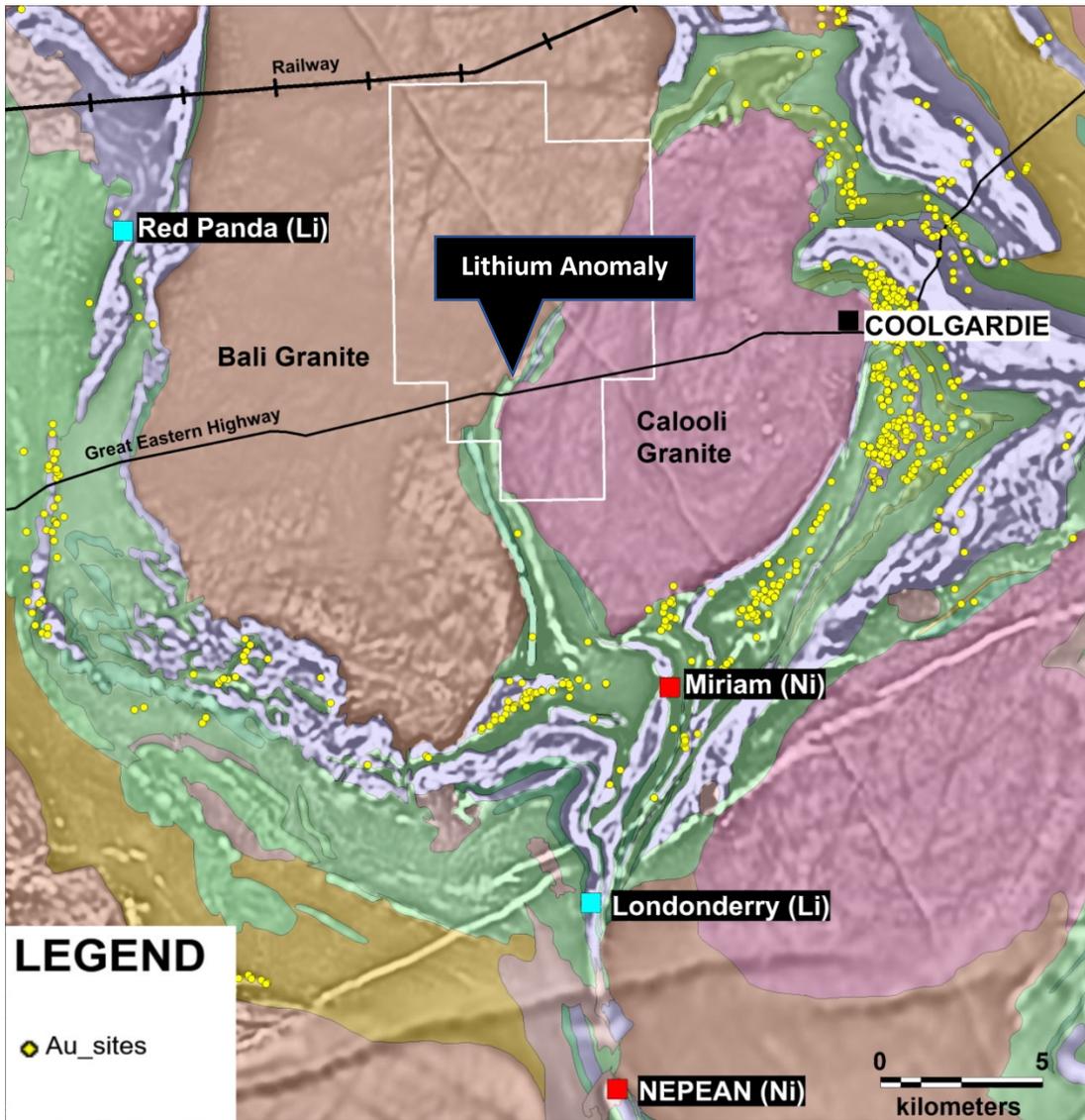


Figure 1 Location plan, Coolgardie West.

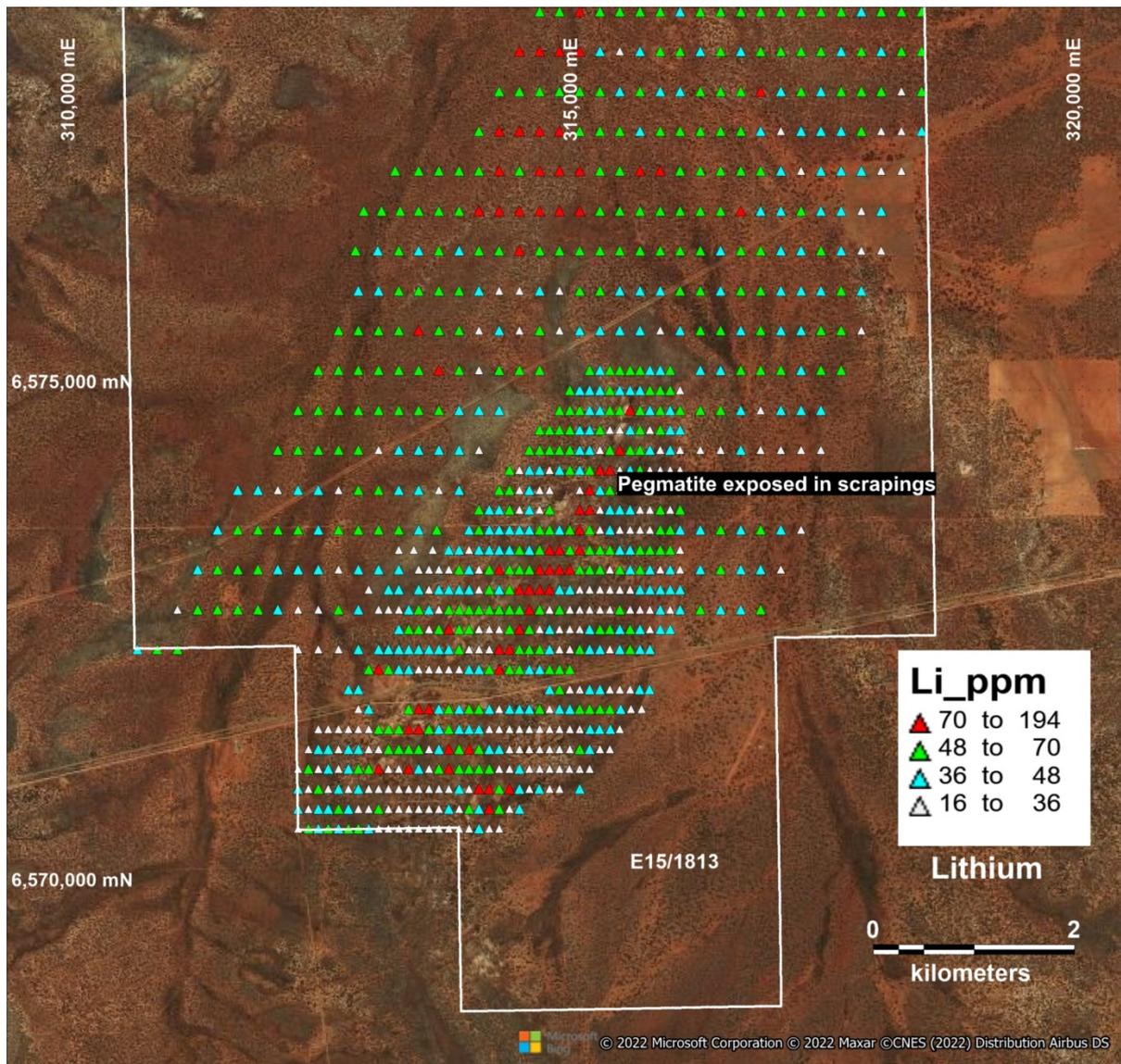


Figure 2 Lithium anomaly along strike from pegmatite exposed in workings.

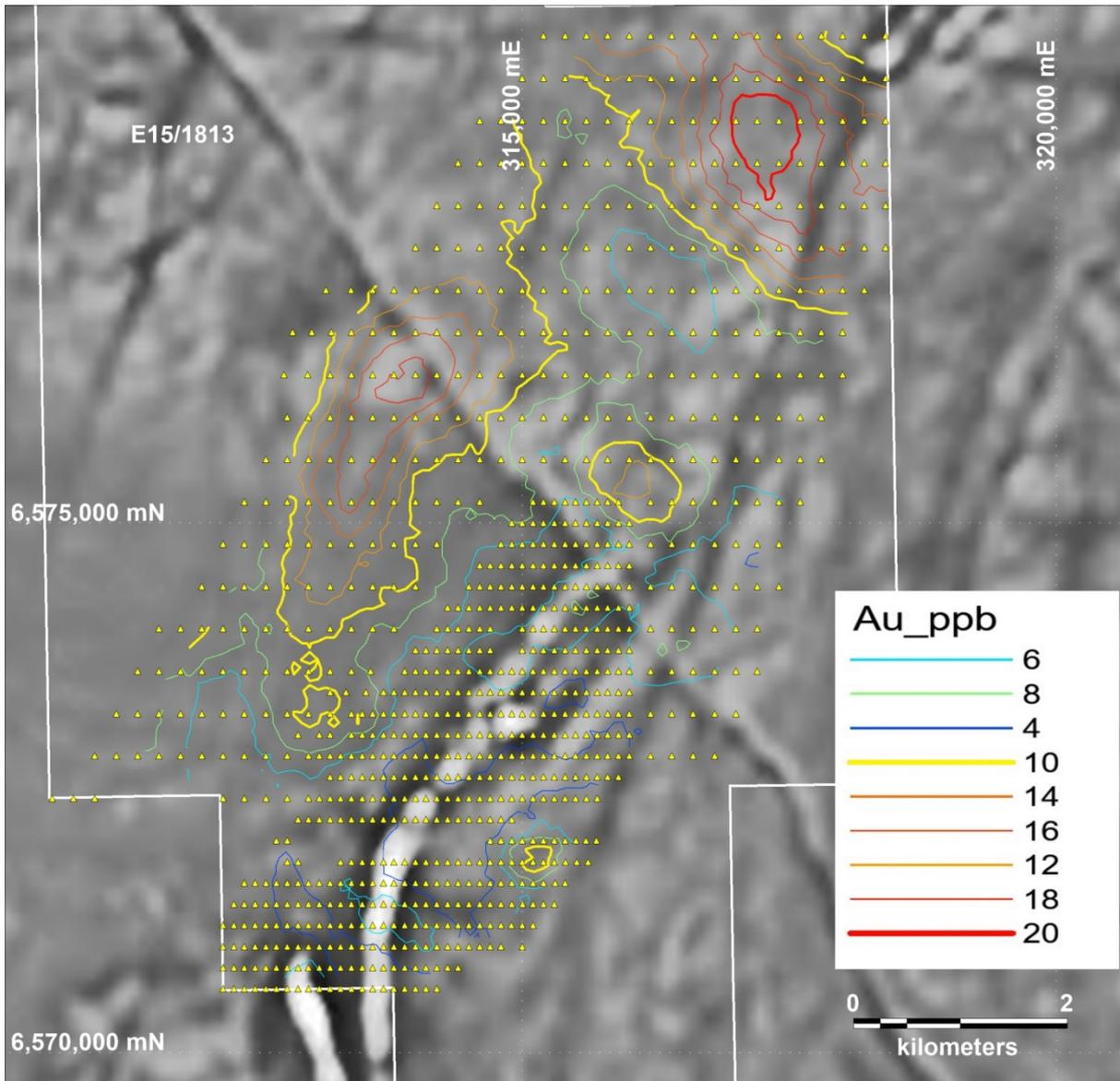


Figure 3 Gold targets highlighted by the 10ppb Au (yellow) contour (RTP 1VD aeromagnetic image MGA94 Zone 51).

Contacts

Bill Clayton	Media enquiries
Managing Director info@lodestarminerals.com.au +61 8 9435 3200	Michael Vaughan, Fivemark Partners michael.vaughan@fivemark.com.au +61 422 602 720

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 Earraheedy 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.

The Bulong, Jubilee Well and Coolgardie West acquisitions are located highly endowed gold districts of the Eastern Goldfields in Western Australia; 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

- 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.