



ASX ANNOUNCEMENT

21 December 2015

Electronic lodgement

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED
ABN: 32 127 026 528

CONTACT DETAILS

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CAPITAL STRUCTURE

Shares on Issue:
336,300,364 (LSR)

Options on Issue:
35,750,000 (unlisted)
34,323,613 (listed - 31 Mar 2016)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:
Camel Hills – gold
Neds Creek – gold
Marymia – gold
Imbin – gold and base metals



PLACEMENT TO FUND ONGOING EXPLORATION AT CAMEL HILLS AND MARYMIA

Lodestar Minerals Limited (ASX: LSR, Lodestar or the Company) advises that it has placed 15,600,256 shares at an issue price of 3 cents per share to raise \$468,000 (the Placement). As part of the Placement, a further 7,800,127 free attaching unlisted options were issued on a 1:2 basis. The options are exercisable at 6 cents each on or before 31 December 2018. The Placement was made to sophisticated investors and pursuant to Rule 7.1 of the ASX Listing Rules.

The funds from the Placement are in addition to the recent underwriting agreement relating to \$500,000 worth of the existing 3 cent listed options which are due to be exercised on or before 31 March 2016.

The Placement was completed in order to provide working capital to continue ongoing exploration activities at the emerging Camel Hills and Marymia projects in the first quarter of 2016. Funds will also be allocated to recommencing work to further define the possible size of the gold occurrence at the Contessa project. First pass work will also be undertaken at the Company's Imbin tenements.

As advised to the market on 11 December 2015 a first pass aircore drilling program has been completed over the Marymia tenements with assay results awaited. A 1300 hole auger drilling program has also now been completed at the Big Sky prospect at Camel Hills, with assay results awaited. The results of the Marymia and Camel Hills programs will determine the exploration focus for the first quarter of 2016.

In relation to the Placement, Lodestar Chairman Ross Taylor commented:

"Lodestar is pleased with the support received in this raising, including that of respected Australian resources sector investors, Bob Creasy and Ron Wise."

For and on behalf of the Board.

David McArthur
Director