



LODESTAR
MINERALS

Iconoclasts Presentation

August 2018

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Bill Clayton, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Bill Clayton is Managing Director and a full-time employee of Lodestar Minerals Limited. Mr Clayton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clayton consents to the inclusion in the report of the matters based on his 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:

- 18th March 2013 "Significant Gold Results from Contessa".
- 15th August 2016 "Final RC Results from Contessa – Brumby".
- 15th July 2014 "Contessa Gold Results and Neds Creek Copper Targets".
- 29th December 2014 "RC Drilling intersects Significant Gold in Alteration Zone".
- 30th April 2013 "March 2013 Quarterly Activity and Cash Flow Report".
- 27th January 2016 "Marymia Drilling Results".
- 28th April 2016 "March 2016 Quarterly Activities and Cash Flow Report".
- 14th March 2017 "Farm-in Agreement Enhances Gold potential at Neds Creek".
- 18th May 2017 "New Early Stage Gold Targets at Yowereena".
- 10th July 2017 "Widespread high-grade gold results advance Neds Creek Targets on Multiple Fronts".
- 13th November 2017 "Contessa Initial Diamond Drilling Results".
- 8th December 2017 "Diamond Drilling Results Support Expanded Drilling Program".
- 27th December 2017 "Confirmation of Major Gold System 35km from Plutonic Belt".
- 22nd May 2018 "Outstanding RC Drill Results at Gidgee Flat and Contessa".
- 4th July 2018 "Aircore Results Confirm Large Bedrock Gold Drill Targets".

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.

Board and Senior Management

Chairman – Ross Taylor

- Chartered Accountant and finance professional with extensive experience in global investment banking and financial markets.
- Senior positions with Deutsche Bank, Bankers Trust and Barclays Capital.
- Largest shareholder in Lodestar.

Managing Director – Bill Clayton

- Geologist with 30 years' experience in Western Australian greenfields exploration, project generation and evaluation roles.
- Previous senior roles with LionOre, Forrestania Gold, Outokumpu and CSA Global.

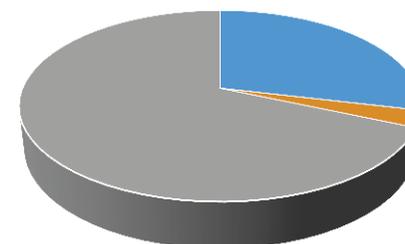
Executive Director – David McArthur

- Accountant with broad range of experience in financial and corporate management of public listed companies gained over the past 28 years.

Capital Structure

ASX code	LSR
Shares on issue	749.19m
Share price	A\$0.022
Market capitalisation	A\$16.5m
Cash (30 June 2018)	A\$1.07m
Options	124.4m
Top 20 shareholders	49.4%

Lodestar Shareholders

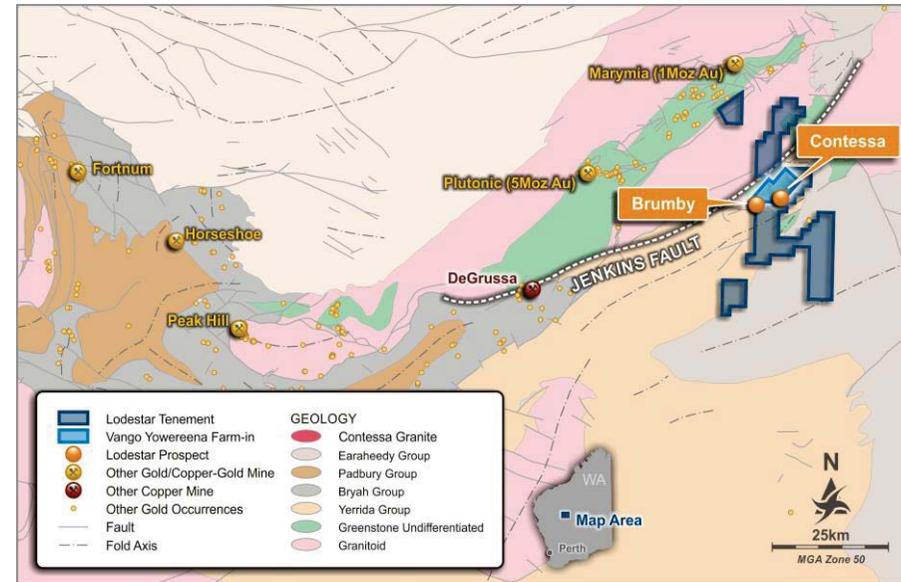


- Ross Taylor
- Directors (ex-Mr Taylor)
- Others

Unlocking a New Gold District

A new gold system 35km east of +5Moz Plutonic Mine

- Tectonic boundary setting with potential for large deposits e.g. Tropicana (7Moz Au).
- Interpreted gold-rich Yilgarn Craton under shallow cover.
- Major shear zones, evidence for low-high angle shear control on gold mineralisation, similar to Plutonic.
- Gold hosted by large intrusives (syenite, granite, diorite) and mafic rocks in greenstone terrane.
- Opportunity for Grade AND Scale
 - Syenite association implies similar mineralisation style to 1.0Moz Carosue Dam, 1.5Moz Jupiter and 8Moz Wallaby deposits found to the south within Eastern Goldfields Terrane of Yilgarn Craton.



An Underexplored Greenstone Belt



In a +10Moz Region of Discovery and Production

Ned's Creek (343km² – LSR 100%)

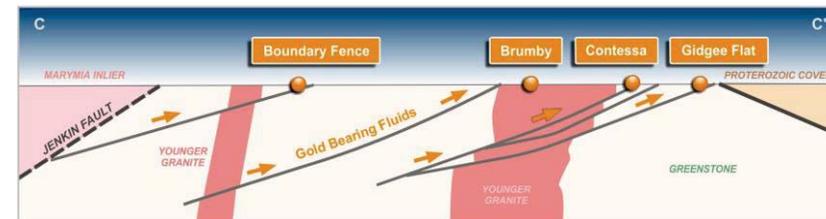
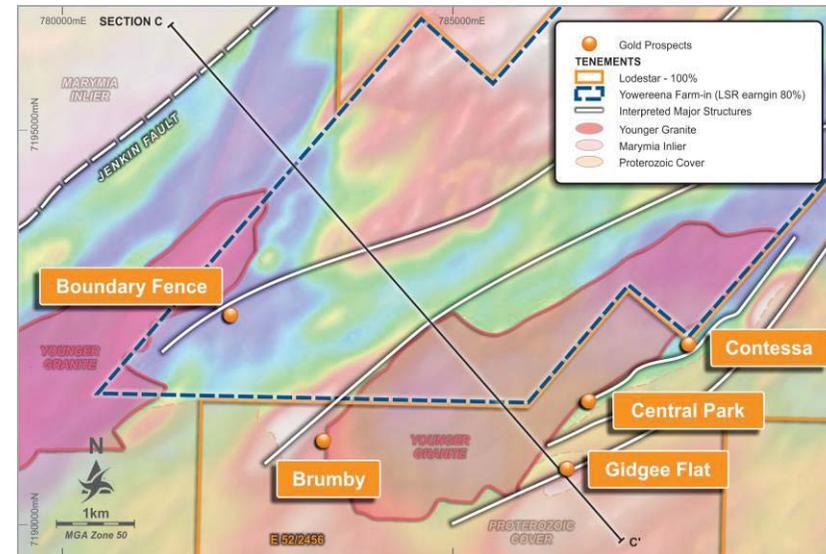
Recent greenfields discoveries and multiple targets.

Contessa – high grade gold intersection, shear-hosted along 2,000m+ granite contact.

Gidgee Flat discovery – wide intersections with high-grade zones.

Central Park – the next bedrock target

- **Yowereena** (36km² – LSR 80%)
Adjoins Ned's Creek, same geology and not drilled for 20 years.
Shallow, widespread gold and high grade hits in first drill program at **Boundary Fence** in late 2017.



Intrusion-related Gold from Concept to Reality: Highly Significant Results

- Drilling at **Contessa**, **Gidgee Flat**, **Central Park** and **Boundary Fence** returned highly significant results.
- Prospects all located within a 50km² area surrounding the Contessa granite.
- A major gold event across the district linked by a series of north-dipping structures.
- 2018 results represent a significant advance towards discovery of an economic gold deposit.
- Major RC drill program scheduled for mid-September.

Contessa	Gidgee Flat
4m at 74g/t Au from 140m	11m at 5.8g/t Au from 196m
4m at 5.6g/t Au from 170m	5m at 3.4g/t Au from 154m
10m at 1.4g/t Au from 138m	2m at 8.3g/t Au from 174m
4m at 2.5g/t Au from 139m	15m at 3.2g/t Au from 72m
	20m at 2.4g/t Au from 44m
	12m at 2.3g/t Au from 80m
Boundary Fence	Central Park
16m at 1.6g/t Au from 28m	32m at 0.9g/t Au from 20m, including 12m at 2g/t Au from 36m
12m at 1.7g/t Au from 48m	28m at 1.8g/t Au from 32m, including 12m at 3.7g/t Au from 36m
11m at 7.3g/t Au from 0m	32m at 0.6g/t Au from 12m, including 8m at 1.7g/t Au from 20m

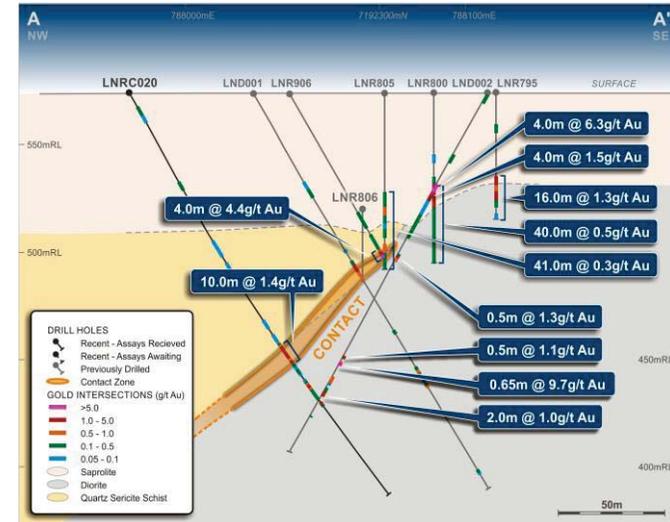
Contessa – resource potential



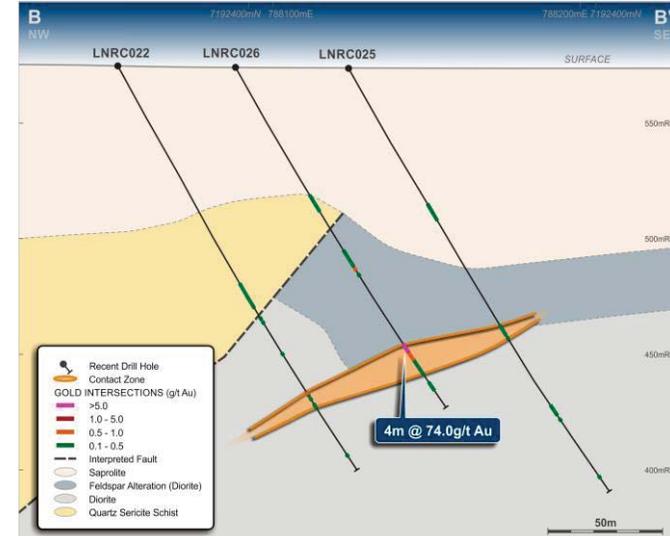
Target Clearly Defined...

- First intersected primary gold mineralisation in 2017.
- An extensive mineralised system is developed near the granite contact.
- 2018 RC drilling on 40m by 50m grid, tested over 160m.
- Gold in north-dipping quartz – silica - pyrite alteration zones within a major shear zone.
- Exceptional high-grade gold in LNRC026
 - *4m at 74g/t Au from 140m, including 1m at 151g/t Au from 140m and 1m at 128g/t Au from 141m*
 - potential for “bonanza” gold grades associated with the intrusion-related style of mineralisation.
- How big is the system?

2017



2018 Northern Traverse

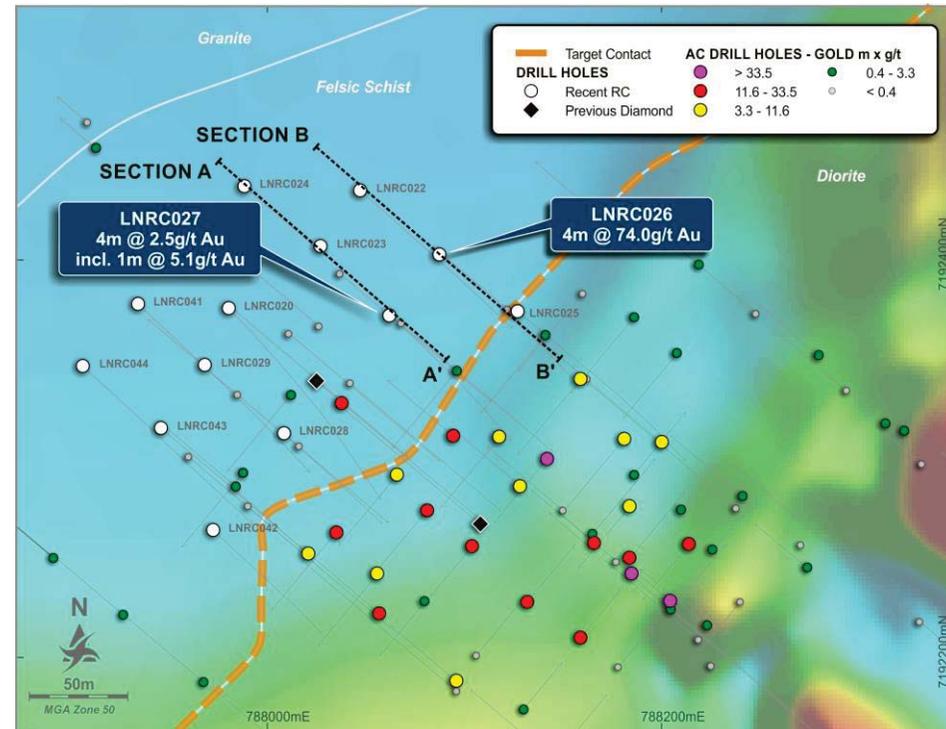


Contessa – resource potential



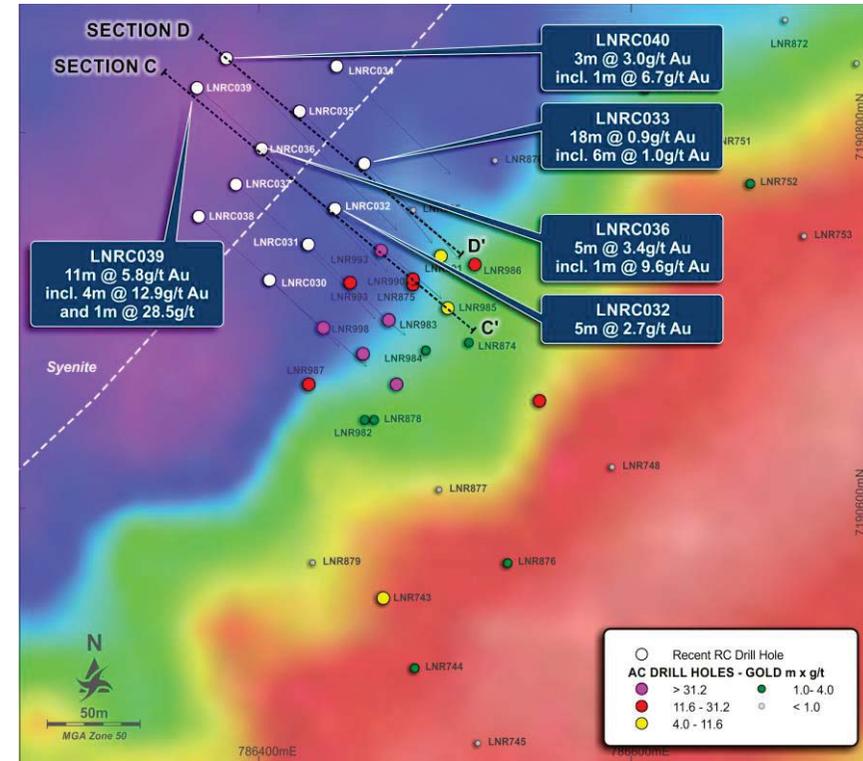
...And Ready to Extend

- Adjacent to extensive supergene and transition zone gold intercepts.
- Drill tested 160m of contact - extends along strike for over 2,000m.
- Confirmation of north dipping contact and alteration zones has maximised the effectiveness of future drilling.
- **Next Steps:**
 - Diamond drillhole to twin high grade intersection – structural information.
 - IP survey over bedrock mineralisation.
 - Follow up RC drilling to test extensions.



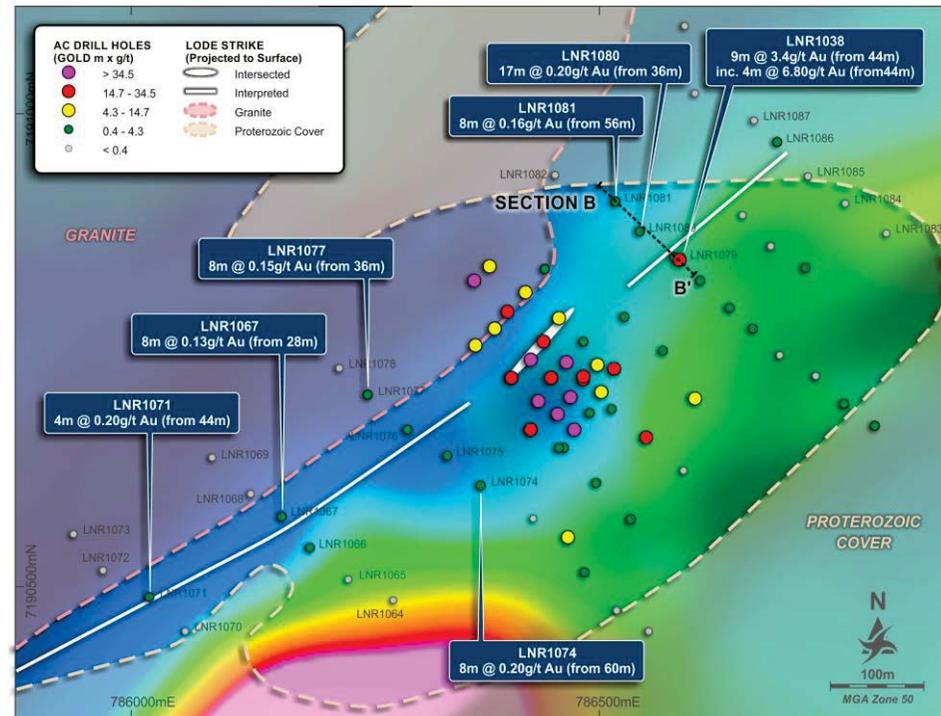
Another Discovery

- Greenfields discovery made in aircore drilling in mid-2017
 - 8m at 2.1g/t Au from 76m
- Multiple aircore intersections with high-grade zones:
 - 15m at 3.2g/t Au from 72m including 4m at 5.0g/t Au from 72m
 - 20m at 2.4g/t Au from 44m including 4m at 4.8g/t Au from 48m
 - 8m at 4.5g/t Au from 48m including 4m at 7.37g/t Au from 52m
- Mineralised structure on granite/syenite contact.



Open Along Strike and at Depth

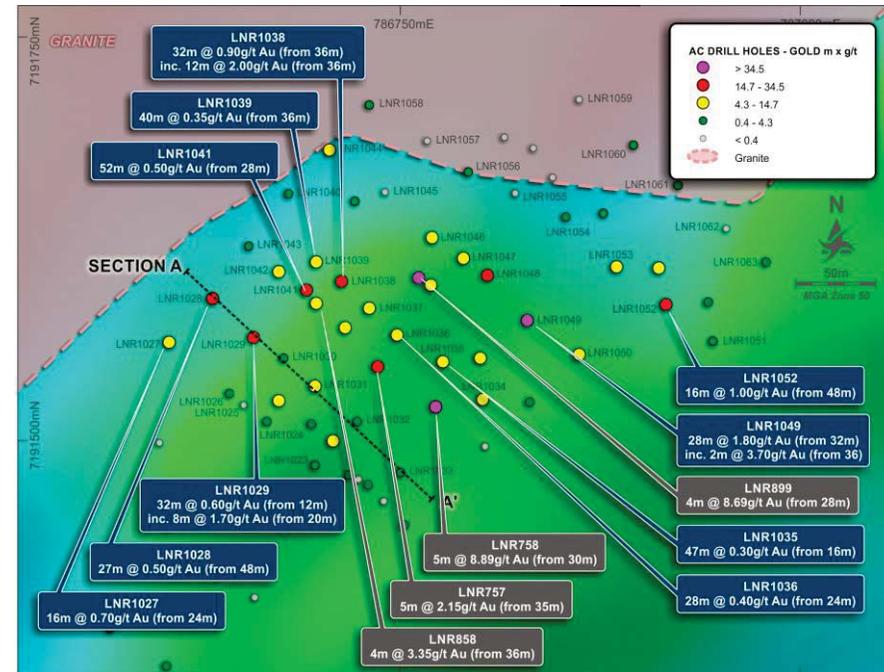
- First 11 RC holes tested 160m strike.
- Excellent first bedrock gold intercepts in silica - pyrite altered mafics.
- Mineralisation open to the southwest and northeast.
- Low-grade gold internal to syenite.
- High-grade gold hosted in north-dipping shear zone adjacent to granite contact.
- 800m strike of granite contact untested by drilling.



- **NEXT STEPS**
 - Diamond hole twinning of high grade intersection – structural controls
 - IP survey over granite contact
 - RC drilling targeting strike extensions

Multi-Gram Gold Intersections – A Gidgee Flat Analogue?

- Contact-related, high-grade supergene mineralisation.
- Gold anomalies identified over 320m in aircore drilling – open system.
- 1km north of Gidgee Flat.
- Weathered gossan-like samples reported near contact in LNR857 and LNR899:
 - 4m at 8.69g/t Au from 28m and 4m at 1.61g/t Au from 44m
 - 28m at 0.26g/t from 40m
- Wide, shallow intersections include:
 - 32m at 0.9g/t Au from 20m
 - 28m at 1.8g/t Au from 32m and
 - 32m at 0.6g/t Au from 12m



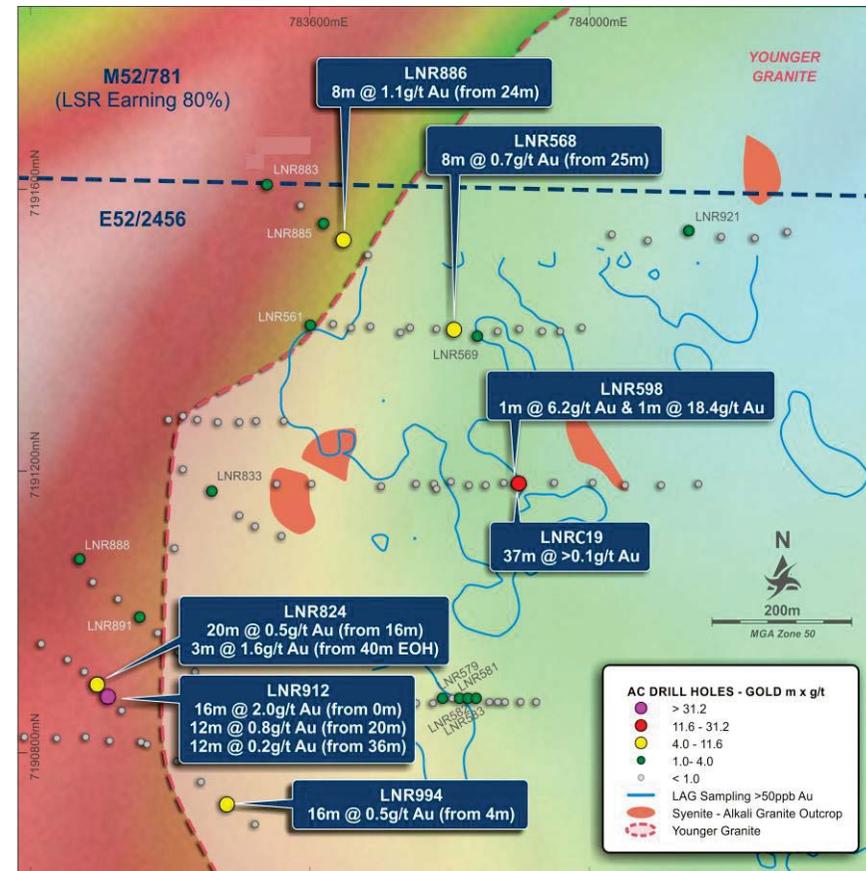
NEXT STEPS

- RC drilling targeting granite contact.

The next phase – Brumby

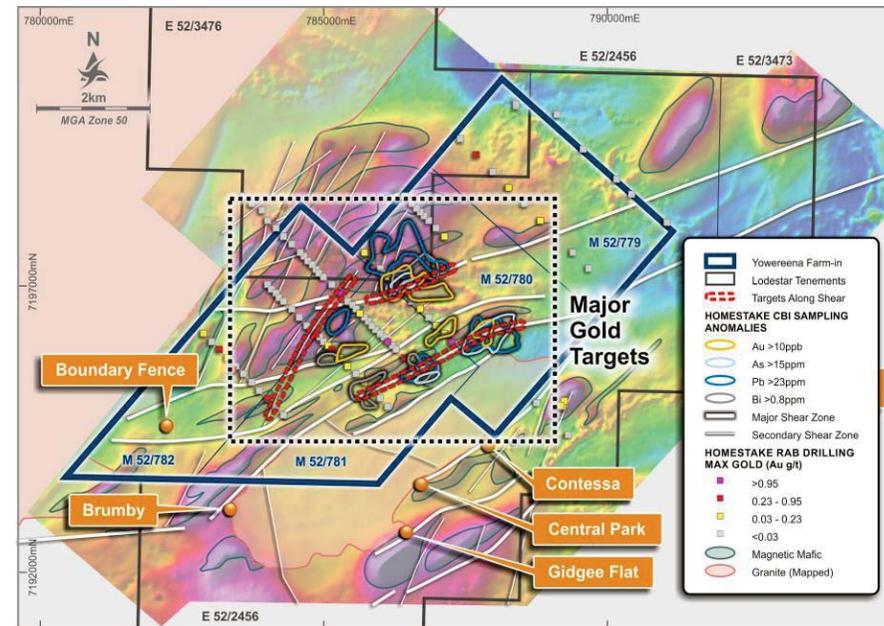
Evidence of a Large System

- Brumby granite – 1km x 1km gold anomaly (syenite-disseminated pyrite).
- Evidence of a large gold system with clear potential to expand.
 - 7m at 0.51g/t Au in first RC drill hole – 37m of 99m hole returned >0.1g/t gold
- Off contact bedrock target – 3m at 1.6g/t Au at end of hole.
- Follow-up drilling reported 16m at 2.0g/t Au from surface including 4m at 6.4g/t Au from 12m.
- No exploration on adjacent Yowereena tenement.



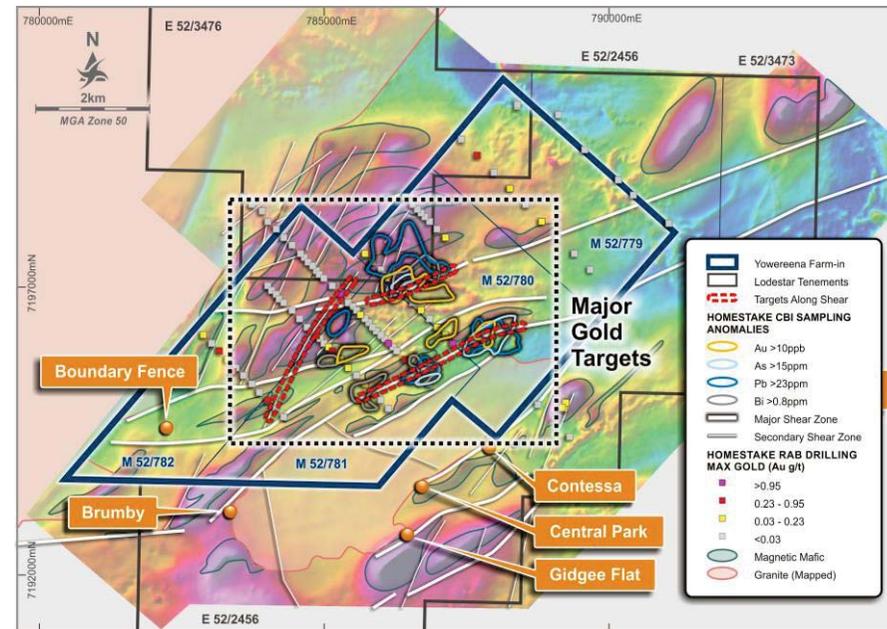
Regional Consolidation

- Strategic farm-in to four granted MLs adjoining Contessa held by Vango Mining Limited (ASX:VAN)
 - Widespread evidence of gold mineralisation across the district.
 - Contains extensions to known targets - Contessa and Brumby on tenement boundary, northern granite contact.
 - No exploration for 20 years.
 - Contains prospective granite, same metal signature, same hydrothermal system.
 - Numerous walk up drill targets, including Boundary Fence
- Consistent geological setting:
- North-dipping structures
 - Near granite contact
 - Same metal association as Contessa



First Drill Hits Confirm Potential

- Lodestar's first drilling program completed in December 2017 – first drilling in 20 years.
- 33 of 57 holes returned anomalous gold >0.1g/t.
- First pass reconnaissance drilling returned thick, shallow intersections:
 - 16m at 1.6g/t Au from 28m including 4m at 5.6g/t from 28m
 - 12m at 1.7g/t Au from 48m including 4m at 4.6g/t from 48m
- Consistent geological setting:
 - North-dipping structures
 - Near granite contact
 - Same metal association as Contessa



Active Discovery Program

- Record of discovery in a new gold district
 - Multiple gold discoveries within interpreted northern extension of the fertile Yilgarn Craton.
 - Progression from supergene anomalies to significant bedrock targets in <1yr.
- Grade and Scale - Attractive intrusion – related exploration targets
 - High - grade gold mineralisation.
 - Near-term drilling to determine scale.
- Close proximity to production centres and infrastructure.
- Active explorer dedicated to the task of delivering a maiden Mineral Resource.
- Funded for significant drilling to the end 2018.

