

DRILLING COMMENCES AT NED'S CREEK GOLD PROJECT

Lodestar Minerals Limited ("**Lodestar**", **ASX: LSR**) advises that drilling has commenced at the Ned's Creek Gold Project (Figure 1). The drilling is being fully funded and managed by Vango Mining Limited ("**Vango**", **ASX:VAN**) under the terms of the Farm-In agreement previously announced to the ASX on 1 May 2019. Vango is earning a 51% interest in the Ned's Creek project by spending \$5M on exploration over 3 years.

The program of aircore and RC drilling will include traverse drilling over the northern granite contact to advance the regional work commenced by Lodestar in 2018 and targeted drilling at Contessa, specifically to identify potential extensions to very high grade bedrock gold intersections in LNRC026 and LND003 (**4m at 78.1g/t Au from 140m, including 3m at 102.5g/t Au in LNRC026 and 5.1m at 28.1g/t Au from 143m, including 1m at 134g/t Au in LND003**, see Lodestar's ASX announcements dated 22 May 2018 and 9 October 2018) and an adjacent zone of shallower, supergene gold mineralisation.

The drilling program is expected to take up to three weeks to complete.

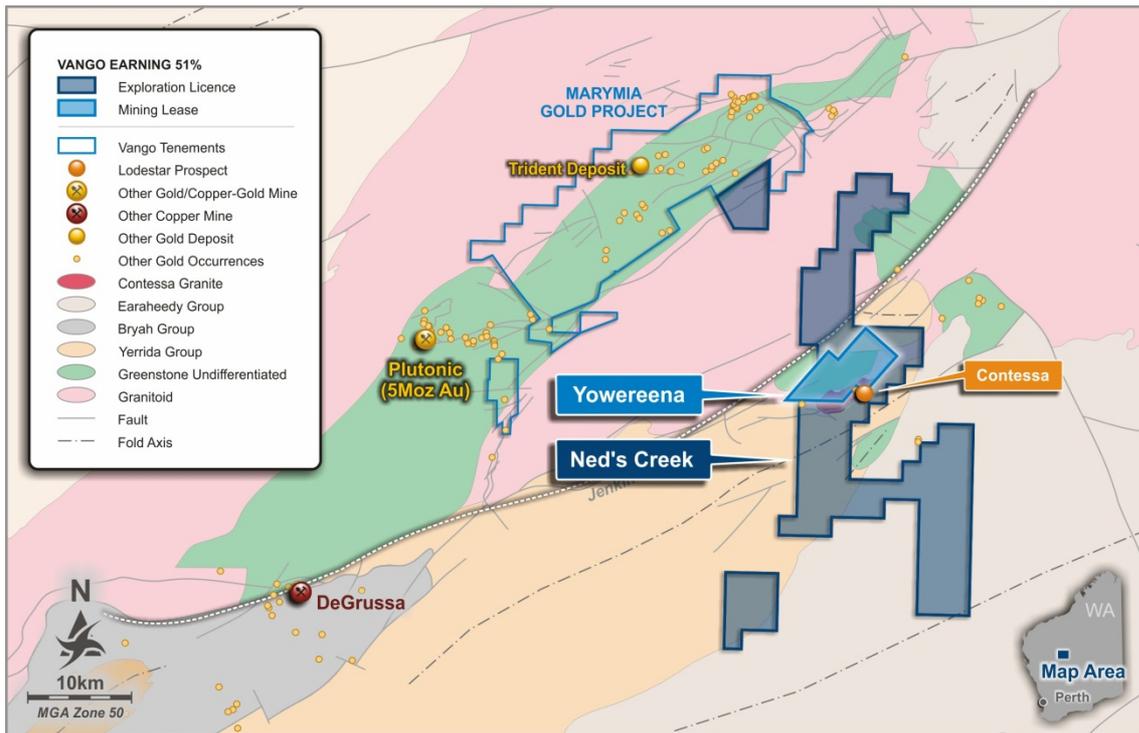


Figure 1 Location plan showing Lodestar's Ned's Creek Project tenements, including the Yowereena mining leases, subject to the farm-in agreement with Vango Mining and Vango's adjacent Marymia Gold Project.

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About Lodestar

Lodestar Minerals is an active Western Australian gold explorer with a prospective tenement package spanning more than 2,000km² at the edge of the Pilbara and Yilgarn Cratons. Lodestar has three main projects – Ned's Creek, Camel Hills and Imbin.

Lodestar's main focus is Ned's Creek where it has identified syenite intrusion-related gold mineralisation within a craton margin setting and has made greenfields gold discoveries at the Contessa, Central Park and Gidgee Flat prospects. Contessa is one of many partly explored gold anomalies located within a large shear zone developed along the southern margin of a 6 kilometre long, elongate composite granite intrusion. The Yowereena area north of Contessa includes the unexplored northern margin of the Contessa granite and under-explored prospective Archaean greenstone terrane within a region of major gold endowment and production.

The Ned's Creek project is subject to a Farm-In and Joint Venture with Vango Mining Limited whereby Vango are earning a 51% interest by expending \$5M over 3 years.

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

- *1st May 2019 "Vango Enters into Option to Farm-In to Ned's Creek".*
- *22nd May 2018 "Outstanding RC Drill Results at Gidgee Flat and Contessa".*
- *9th October 2018 "Diamond Drilling Returns High Grades –Contessa/Gidgee Flat".*

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.