



# ASX ANNOUNCEMENT

18 March 2013

## COMPANY SNAPSHOT

**LODESTAR MINERALS LIMITED**  
ABN: 32 127 026 528

### CONTACT DETAILS

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## CAPITAL STRUCTURE

**Shares on Issue:**  
206,864,499 (LSR)

**Options on Issue:**  
4,750,000 (Unlisted)

ASX: LSR

## PROJECTS

**Peak Hill – Doolgunna:**  
Base metals, gold

#### **Kimberley:**

Nickel, copper, PGM's



## Gold Results from Composite Sampling of Aircore Drilling at Contessa

### *Highlights*

- **Drilling at Contessa returned significant gold results from 5m composite samples including:**
  - **5m at 6.6 g/t Au from 55m in LNR532**
  - **10m at 5.6 g/t Au from 55m in LNR533**
  - **5m at 2.4 g/t Au from 55m in LNR543**
  - **10m at 1.2 g/t Au from 50m in LNR545**
  - **15m at 3.1 g/t Au from 40m in LNR546**
- **Assaying of 1m follow-up samples underway**

Significant gold grades have been returned from widely spaced reconnaissance aircore drilling at the Contessa Prospect (Figure 1) on Lodestar's (ASX:LSR) Ned's Creek tenements, 170 kilometres north east of Meekatharra, Western Australia.

Drilling commenced in late January 2013 to test the Contessa and Brumby gold prospects, and the Little Well and McDonald Well copper prospects (Figure 1). Drilling is ongoing.

### **Contessa Prospect**

Drilling at the Contessa Prospect was completed to follow up gold anomalism encountered in previous Lodestar reconnaissance aircore drilling adjacent to an Archaean granite contact. Previous results included 4m at 0.1 g/t Au in LNR017, 7m at 0.21 g/t Au in LNR020 and 4m at 0.29 g/t Au in LNR022 (LSR: ASX announcement of 12<sup>th</sup> January, 2012). Four traverses totalling 30 holes were completed over a strike distance of 600m on line spacings of 140 - 250 metres, with hole spacings of 40 - 100m (see Figure 2 and Tables 1 & 2 for hole locations).

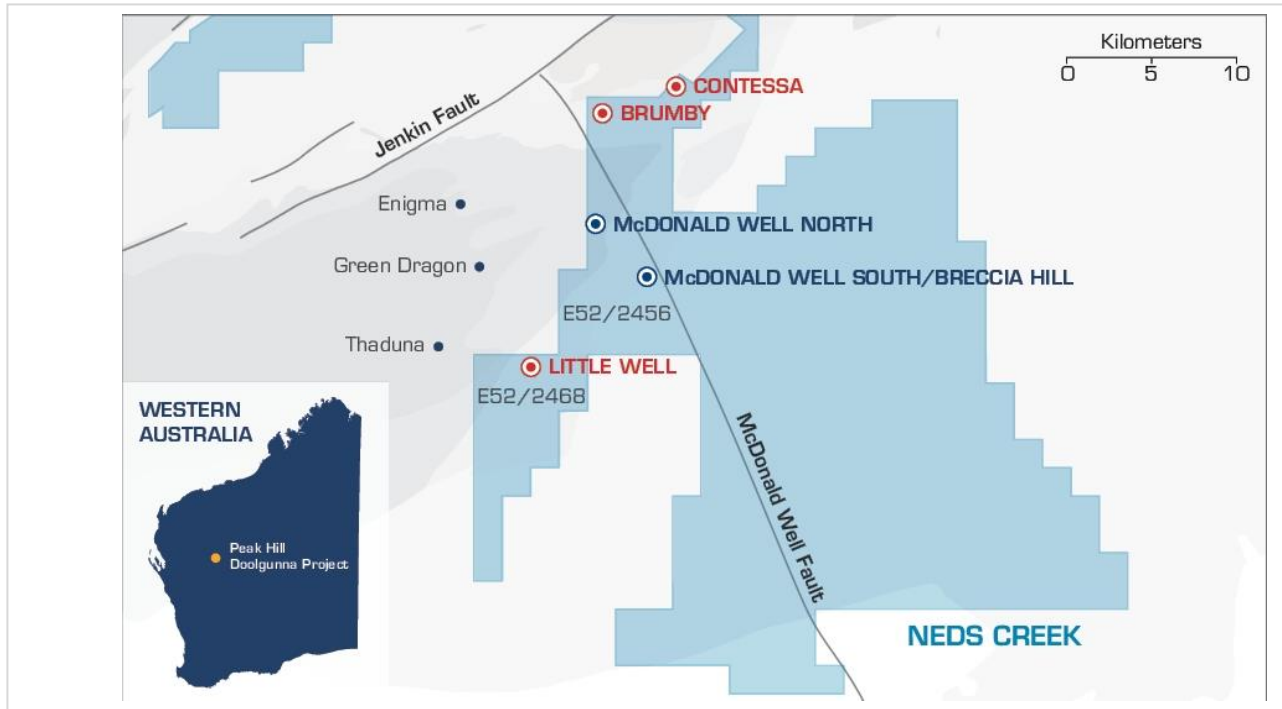


Figure 1 Location Plan showing Neds Creek Project and Contessa, Brumby and Little Well Prospects

The drilling intersected weathered granite, variably altered mafic volcanics and dolerites (interpreted as Archaean greenstone marginal to the granite), and overlying Proterozoic sediments of the Yerrida Basin. The concealed greenstone sequence forms a northeast trending corridor between the granite and Proterozoic sediments, and is host to the gold mineralisation.

Hole	East	North	Depth (m)	Azimuth	Dip	From	To	Au (ppb)
LNR532	788498	7192383	74	310	-60	55	60	6560
LNR533	788544	7192317	80	310	-60	55	60	9260
						60	65	1930
LNR543	788094	7192311	88	310	-60	55	60	2430
LNR545	788167	7192254	84	310	-60	50	55	1030
						55	60	1400
LNR546	788204	7192226	71	310	-60	40	45	6870
						45	50	948
						50	55	1360

Table 1 Contessa Drilling - gold intercepts greater than 1000 ppb (1 ppm Au), coordinates are MGA94 Zone 50.

Five metre composite samples were prepared by scooping a sample from each of 5 adjacent 1 metre intervals and compositing these as one sample for first pass analyses. A separate sample was split from each 1 metre interval prior to taking the composite scoop sample. The 1 m splits from the anomalous intervals will be submitted to the laboratory and further drilling will be planned once these results are received.



Early phase exploration in the Contessa – Brumby area has identified a large gold mineralising system in an Archaean granite-greenstone sequence, within the Ned's Creek project tenements. Gold anomalism in aircore drilling, surface lag sampling and rock chip sampling has now been encountered over a strike length in excess of 6 kilometres on Lodestar's ground (Figure 3).

The rig is currently drilling at the Brumby Prospect, where rock chips up to 24.7 g/t Au have been encountered associated with the same granite contact (LSR: ASX announcement of 18<sup>th</sup> December, 2012).

Further drilling is proposed following the receipt and assessment of all results from the current programme.

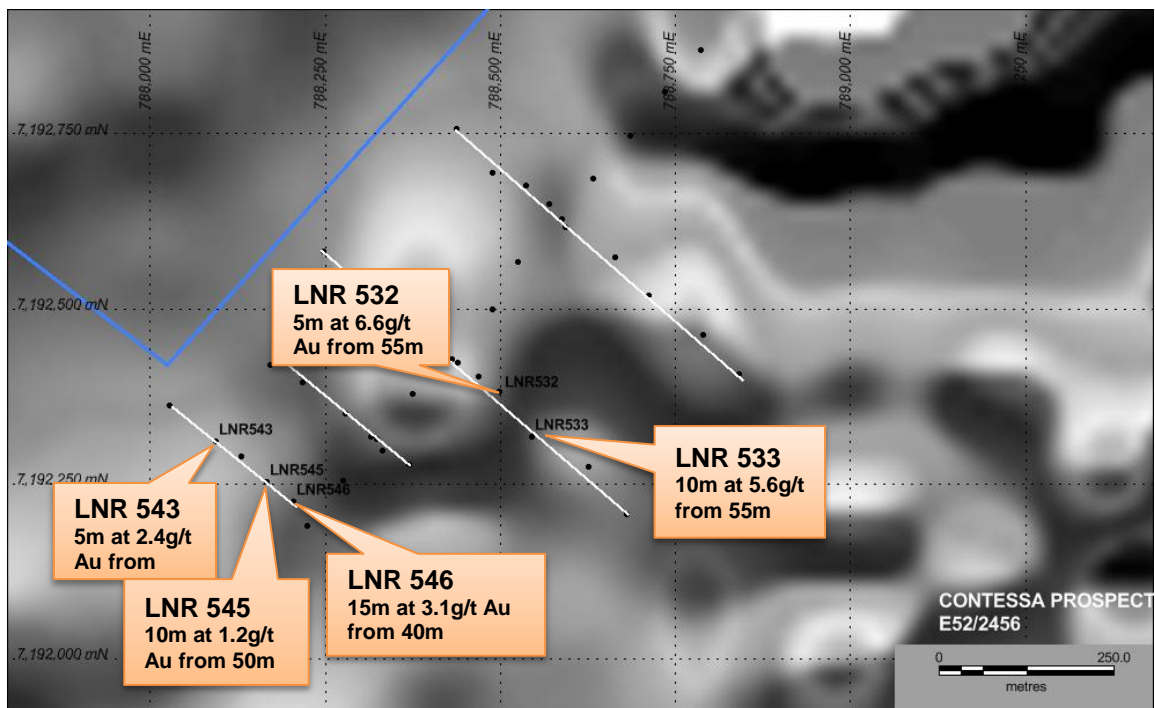


Figure 2 Location of Contessa gold intercepts and aircore drill holes on 1st vertical derivative TMI magnetic image

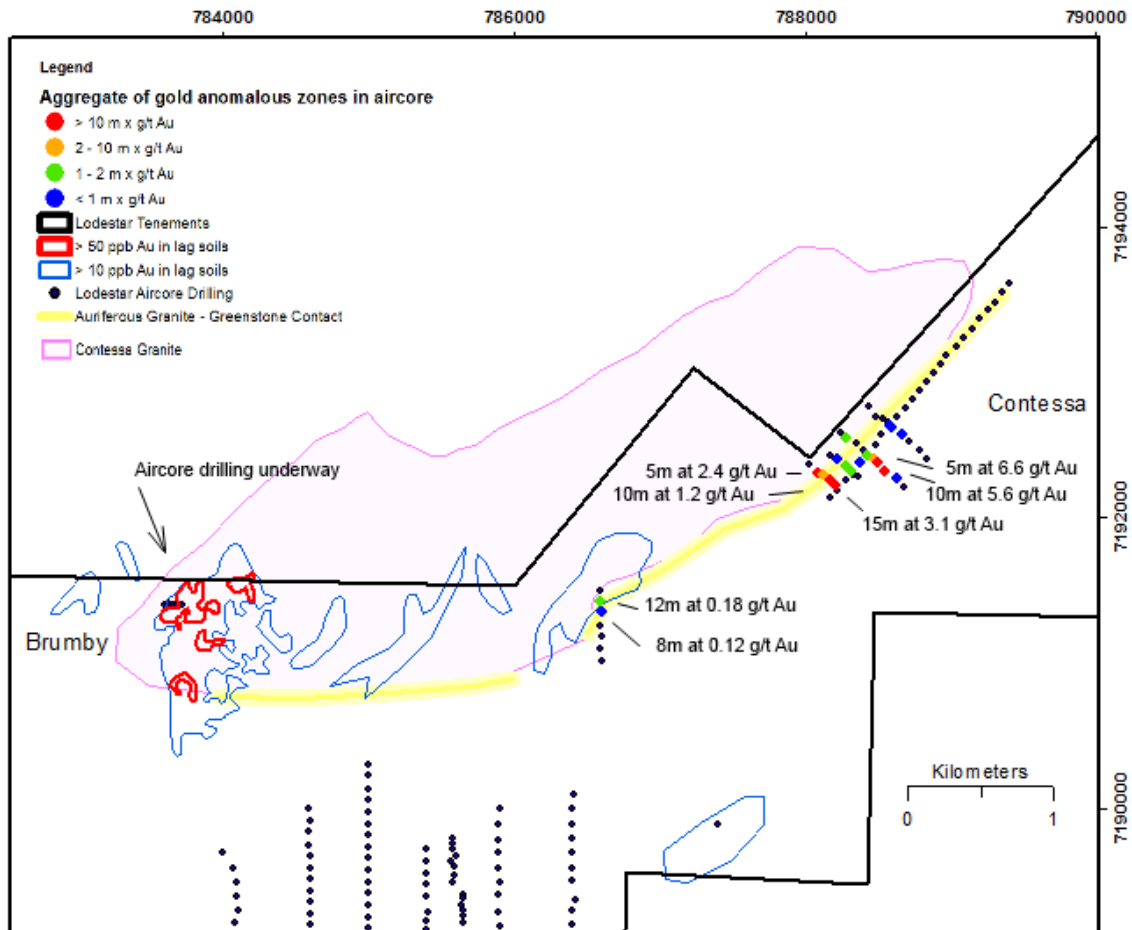


Figure 3 Regional gold targets Brumby to Contessa, highlighting prospective granite contact (E52/2456)

### Little Well Prospect

Regional aircore drilling comprising 129 holes has been completed at Little Well (refer Figure 4 and Table 3). The drilling provided broad scale coverage of regional lag and rock chip copper anomalies and related structures southeast of the Thaduna copper mine, in an area of minimal outcrop.

Zones of copper anomalism and minor disseminated chalcopyrite mineralisation have been encountered within an extensive sequence of haematitic sediments. Copper anomalous haematitic sediments are a key component of basin sequences in major sediment-hosted copper producing districts.

Follow up aircore drilling is now required to test geochemical and structural trends between the original wide spaced lines.

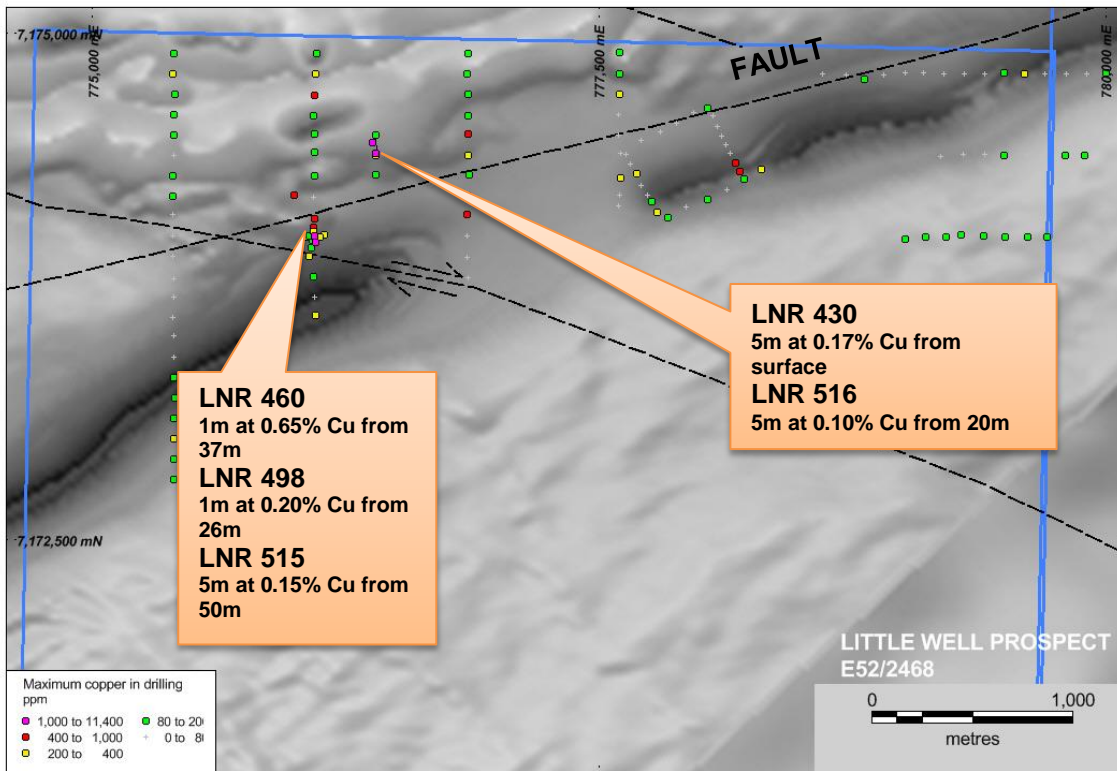


Figure 4 Little Well Prospect - drill hole locations and anomalous copper intersections on TMI magnetic image

**Current Programme**

Drilling is currently underway at the Brumby Prospect. There are a number of priority copper-base metal targets to test in the McDonald Well area and additional drilling is also planned at Little Well.

The Company is well positioned to follow up the encouraging gold results at Contessa with an extended drilling programme, and will continue to evaluate the gold potential of the 6 kilometres of granite-greenstone contact along the Contessa-Brumby trend.

**Bill Clayton**  
**Managing Director**

**Contact:**

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## **Background**

*The Neds Creek tenements extends over 830 square kilometres of the eastern Yerrida Basin, 170 kilometres north east of Meekatharra and overlie the western extension of the Archaean Baumgarten Greenstone Belt on the southern margin of the Marymia Inlier, 20 kilometres to the south of the Plutonic Well Greenstone Belt that hosts the Plutonic and Marymia gold deposits (>4.7Moz Au produced).*

### **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.*

### **About Lodestar Minerals**

*Lodestar Minerals Limited is a Perth-based explorer with projects in the Peak Hill and Kimberley regions of Western Australia. Lodestar acquired the Peak Hill-Doolgunna project in March 2010. The Peak Hill-Doolgunna project forms the core of Lodestar's project portfolio and represents a strategic landholding of 2300 square kilometres covering 120 kilometres of the Jenkin Thrust Belt, a regional fault system that is adjacent to the recently discovered DeGrussa Cu-Au deposit. Lodestar believes the region has potential to host a number of styles of base metal deposit and is embarking on an aggressive exploration program to assess the potential of the under-explored north Murchison base metal province.*



### ***Exploration Practices***

Exploration drilling results are based on standard industry practices. Aircore drilling samples are collected at 1m intervals from a cyclone and separated by riffle splitter. The split sample is bagged and the residue is collected and placed on the ground in sequential rows. The first pass sample for assay is collected as a 5m composite from the individual sample piles using a scoop. A sample weight of 2 to 2.5kg is collected as the total weight for each composite and the 1m split sample. Most samples were dry, but a few wet samples were encountered. These were placed in a shallow hole and allowed to drain and dry before being sampled as a slice from top to bottom of the sample. Sample recoveries were generally very good and as expected for this drilling method, with no specific problem areas identified. Poor recoveries, when encountered, were noted during drill hole logging.

Sample preparation and analysis is performed by UltraTrace Laboratories (Bureau Veritas) in Perth, Western Australia. Samples are crushed in a single stage and pulverised to a nominal 76 microns. A 40g charge is digested with aqua regia and gold is determined by ICP-MS (Method AR001). Mineralised or anomalous intersections reported from the composite samples are being re-analysed as 1m split samples using fire assay. Copper is analysed from the same aqua regia digest by ICP-AES (Method AR101) and subject to the same QC/QA procedures as gold. Sample quality is monitored by the use of standards and duplicates by the laboratory, along with systematic use of reference standards and field duplicates by LodeStar. Statistical analysis is used to ensure that results are representative and within acceptable ranges of accuracy and precision. Quoted intercept grades and thicknesses are based on a 1g/t Au cut-off and 5m internal dilution. The significant results reported in Table 2 below are those results that are greater than 100 ppb gold and those in Table 3 are greater than 100 ppm copper.

Drill hole collars are located using an hand-held GPS based on the GDA/MGA grid (Zone 50) and positions are accurate to within 5-10m.



Table 2 Contessa Drill Hole Collar Locations and Significant Gold Assay Results

TABLE 2									
Contessa Prospect - March 18 2013									
Significant Results (greater than 100 ppb gold) from 5 m composites									
Hole	North	East	Depth	Azimuth	Dip	From	To	Au (ppb)	
LNR517	788437	7192758	52	310	-60	no significant result			
LNR518	788489	7192695	57	310	-60	no significant result			
LNR519	788569	7192650	68	310	-60	no significant result			
LNR520	788537	7192677	71	310	-60	no significant result			
LNR521	788592	7192617	66	310	-60	65	66	425	
LNR522	788664	7192574	57	310	-60	55	57	103	
LNR523	788712	7192519	52	310	-60	no significant result			
LNR524	788790	7192463	63	310	-60	no significant result			
LNR525	788841	7192407	42	310	-60	55	60	148	
						60	65	129	
LNR527	788247	7192583	84	310	-60	no significant result			
LNR528	788349	7192506	49	310	-60	no significant result			
LNR529	788401	7192457	58	310	-60	no significant result			
LNR530	788439	7192423	59	310	-60	no significant result			
LNR531	788468	7192403	67	310	-60	10	15	122	
						45	50	138	
						50	55	295	
						55	60	281	
						60	65	551	
LNR532	788498	7192383	74	310	-60	0	5	183	
						5	10	132	
						30	35	299	
						50	55	712	
						55	60	6560	
						60	65	686	
						65	70	471	
						70	74	315	
LNR533	788544	7192317	80	310	-60	0	5	102	
						5	10	129	
						20	25	102	
						55	60	9260	
						60	65	1930	
LNR534	788625	7192275	59	310	-60	40	45	148	
LNR535	788681	7192207	46	310	-60	no significant result			
LNR536	788172	7192421	92	310	-60	no significant result			
LNR537	788217	7192396	104	310	-60	50	55	162	
LNR537	788217	7192396	104	310	-60	no significant result			
LNR538	788278	7192351	80	310	-60	45	50	291	
LNR539	788315	7192318	80	310	-60	75	80	296	
LNR540	788331	7192298	76	310	-60	no significant result			
LNR541	788370	7192278	75	310	-60	no significant result			





Gold Results from Contessa – 18 March 2013

HoleID	North	East	Depth	Azimuth	Dip	From	To	Au (ppb)
LNR542	788027	7192363	83	310	-60	no significant result		
LNR543	788094	7192311	88	310	-60	55	60	2430
						70	75	316
LNR544	788130	7192290	86	310	-60	45	50	742
						50	55	378
						55	60	356
						60	65	164
						80	85	254
LNR545	788167	7192254	84	310	-60	5	10	223
						10	15	318
						45	50	149
						50	55	1030
						55	60	1400
						60	65	627
LNR546	788204	7192226	71	310	-60	40	45	6870
						45	50	948
						50	55	1360

Table 3 Little Well Hole Collar Locations and Significant Copper Assay Results

TABLE 3								
Little Well Prospect - March 18 2013								
Significant results (greater than 100 ppm copper) from 5 m composites								
Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR388	7174900	775402	50	0	-90	10	15	107
LNR388						20	25	122
LNR388						45	50	148
LNR389	7174802	775396	17	0	-90	10	15	240
LNR389						15	17	127
LNR390	7174702	775407	29	0	-90	20	25	171
LNR391	7174598	775400	87	0	-90	no significant results		
LNR392	7174497	775402	61	0	-90	no significant results		
LNR393	7174399	775403	25	0	-90	no significant results		
LNR394	7174630	778037	65	165	-60	no significant results		
LNR395	7174593	778062	65	165	-60	no significant results		
LNR396	7174542	778082	62	165	-60	no significant results		
LNR397	7174491	778104	62	165	-60	no significant results		
LNR398	7174453	778128	62	165	-60	no significant results		
LNR399	7174406	778149	50	165	-60	no significant results		
LNR400	7174362	778174	43	165	-60	20	25	529
LNR400						25	30	237
LNR400						30	35	128
LNR400						35	40	140



Gold Results from Contessa – 18 March 2013

Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR400						40	43	207
LNR401	7174318	778194	50	165	-60	5	10	141
LNR401						10	15	406
LNR401						15	20	428
LNR401						45	50	273
LNR402	7174092	777841	62	165	-60	45	50	116
LNR402						50	55	130
LNR402						55	60	134
LNR402						60	62	114
LNR403	7174115	777788	62	165	-60	50	55	137
LNR403						55	60	281
LNR403						60	62	109
LNR404	7174167	777762	62	165	-60	5	10	114
LNR405	7174203	777739	62	165	-60	no significant results		
LNR406	7174250	777709	62	165	-60	no significant results		
LNR407	7174309	777684	62	165	-60	20	25	311
LNR407						25	30	172
LNR407						30	35	165
LNR407						35	40	105
LNR407						40	45	186
LNR408	7174355	777654	52	165	-60	no significant results		
LNR409	7174402	777633	62	165	-60	no significant results		
LNR410	7174608	777968	62	75	-60	no significant results		
LNR411	7174559	777883	62	75	-60	no significant results		
LNR412	7174512	777802	54	75	-60	no significant results		
LNR413	7174471	777710	62	75	-60	no significant results		
LNR414	7174327	778302	58	75	-60	0	5	135
LNR414						15	20	105
LNR414						45	50	101
LNR414						50	55	116
LNR414						55	58	258
LNR415	7174280	778219	62	75	-60	5	10	110
LNR416	7174228	778130	62	75	-60	no significant results		
LNR417	7174182	778037	51	75	-60	20	25	197
LNR418	7174143	777928	34	75	-60	no significant results		
LNR419	7174397	779898	62	90	-60	0	5	122
LNR419						5	10	135
LNR419						10	15	113
LNR419						25	30	108
LNR420	7174396	779800	61	90	-60	0	5	113
LNR420						5	10	127
LNR421	7174397	779702	34	90	-60	no significant results		
LNR422	7174403	779603	41	90	-60	no significant results		
LNR423	7174400	779500	62	90	-60	30	35	116
LNR423						45	50	111



Gold Results from Contessa – 18 March 2013

Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR424	7174401	779401	43	90	-60	no significant results		
LNR425	7174403	779300	62	90	-60	no significant results		
LNR426	7174390	779185	62	90	-60	no significant results		
LNR427	7174301	776401	62	180	-60	no significant results		
LNR428	7174399	776401	62	180	-60	0	5	319
LNR428						5	10	232
LNR428						10	15	127
LNR428						15	20	109
LNR428						25	30	102
LNR429	7174499	776401	89	180	-60	30	35	104
LNR429						40	45	145
LNR429						45	50	117
LNR429						70	75	103
LNR429						75	80	106
LNR430	7174409	776401	85	0	-60	0	5	1760
LNR430						5	10	631
LNR430						10	15	503
LNR430						15	20	109
LNR430						25	30	107
LNR430						35	40	101
LNR430						45	50	109
LNR430						60	65	124
LNR430						70	75	102
LNR431	7174804	780000	41	90	-60	no significant results		
LNR432	7174802	779905	40	90	-60	no significant results		
LNR433	7174799	779805	42	90	-60	no significant results		
LNR434	7174800	779699	59	90	-60	no significant results		
LNR435	7174802	779600	56	90	-60	55	56	271
LNR436	7174803	779501	61	105	-60	5	10	190
LNR436						15	20	140
LNR436						40	45	146
LNR436						45	50	189
LNR437	7174801	779401	62	90	-60	no significant results		
LNR438	7174802	779302	50	90	-60	no significant results		
LNR439	7174802	779202	62	90	-60	no significant results		
LNR440	7174803	779100	60	90	-60	no significant results		
LNR441	7174803	779009	62	90	-60	no significant results		
LNR442	7174797	778903	46	90	-60	no significant results		
LNR443	7174774	778808	9	90	-60	0	5	121
LNR444	7174795	778719	24	90	-60	no significant results		
LNR445	7174802	778602	60	90	-60	no significant results		
LNR446	7173997	779711	60	90	-60	40	45	132
LNR447	7173994	779616	39	90	-60	0	5	116
LNR447						15	20	175
LNR447						20	25	171



Gold Results from Contessa – 18 March 2013

Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR448	7173994	779505	62	90	-60	0	5	131
LNR448						20	25	150
LNR449	7173998	779400	46	90	-60	15	20	125
LNR449						20	25	132
LNR449						25	30	112
LNR449						30	35	103
LNR449						45	46	106
LNR450	7174007	779287	27	90	-60	5	10	132
LNR450						10	15	134
LNR451	7173994	779212	48	90	-60	0	5	113
LNR451						5	10	185
LNR451						30	35	136
LNR452	7173994	779110	40	90	-60	5	10	110
LNR452						25	30	122
LNR453	7173985	779009	35	90	-60	5	10	115
LNR454	7174202	775994	60	180	-60	10	15	171
LNR454						15	20	470
LNR454						20	25	694
LNR454						25	30	179
LNR454						30	35	143
LNR454						35	40	132
LNR455	7173608	776104	25	180	-60	15	20	147
LNR455						20	25	250
LNR456	7173700	776099	45	180	-60	no significant results		
LNR457	7173793	776094	4	180	-60	no significant results		
LNR458	7173801	776093	46	180	-60	45	46	118
LNR459	7173899	776069	60	180	-60	30	35	100
LNR459						45	50	124
LNR459						50	55	123
LNR459						55	60	206
LNR460	7173998	776097	50	180	-60	5	10	336
LNR460						10	15	577
LNR460						15	20	425
LNR460						25	30	175
LNR460						32	33	111
LNR460						37	38	6550
LNR460						38	39	1760
LNR460						41	42	224
LNR461	7174084	776097	44	180	-60	30	35	720
LNR462	7174191	776094	44	180	-60	no significant results		
LNR463	7174298	776098	38	180	-60	10	15	116
LNR463						35	38	112
LNR464	7174415	776096	56	180	-60	40	45	106
LNR465	7173940	776083	41	180	-60	15	20	118
LNR466	7174040	776092	45	180	-60	5	10	357



Gold Results from Contessa – 18 March 2013

Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR466						10	15	278
LNR466						15	20	675
LNR466						20	25	521
LNR466						25	30	223
LNR466						40	45	635
LNR467	7173997	776053	39	180	-60	0	5	227
LNR467						5	10	108
LNR467						10	15	145
LNR467						20	25	172
LNR468	7174003	776144	47	180	-60	45	47	312
LNR469	7174501	776096	35	180	-60	no significant results		
LNR470	7174594	776091	36	180	-60	0	5	102
LNR470						25	30	135
LNR471	7174695	776099	48	180	-60	5	10	108
LNR471						10	15	103
LNR471						15	20	173
LNR471						20	25	102
LNR471						40	45	245
LNR471						45	48	930
LNR472	7174799	776101	51	180	-60	20	25	154
LNR472						30	35	234
LNR472						35	40	108
LNR472						40	45	102
LNR472						45	50	124
LNR472						50	51	209
LNR473	7174900	776106	21	180	-60	10	15	100
LNR474	7173979	776086	44	180	-60	25	30	151
LNR474						40	44	113
LNR475	7174002	776068	41	180	-60	5	10	101
LNR475						10	15	128
LNR476	7174020	776092	41	180	-60	0	5	210
LNR476						5	10	207
LNR477	7173995	776122	53	180	-60	30	35	317
LNR477						40	45	333
LNR477						45	50	372
LNR478	7173794	776854	25	180	-60	no significant results		
LNR479	7173896	776847	24	180	-60	no significant results		
LNR480	7174000	776850	29	180	-60	no significant results		
LNR481	7174106	776851	41	180	-60	5	10	426
LNR481						10	15	431
LNR481						25	30	289
LNR481						30	35	269
LNR481						35	40	199
LNR481						40	41	286
LNR482	7174198	776854	29	180	-60	0	5	521
LNR482						5	10	238



Gold Results from Contessa – 18 March 2013

Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR482						15	20	173
LNR482						20	25	102
LNR483	7174302	776862	42	180	-60	5	10	191
LNR483						40	42	175
LNR484	7174397	776853	47	180	-60	0	5	236
LNR484						5	10	201
LNR484						40	45	124
LNR485	7174501	776852	44	180	-60	0	5	553
LNR485						5	10	391
LNR485						10	15	318
LNR485						15	20	561
LNR485						20	25	136
LNR485						25	30	110
LNR486	7174593	776854	62	180	-60	15	20	101
LNR487	7174698	776852	62	180	-60	35	40	140
LNR487						50	55	129
LNR487						60	62	152
LNR488	7174800	776850	26	180	-60	20	25	102
LNR489	7174899	776854	62	180	-60	0	5	169
LNR489						5	10	104
LNR489						15	20	156
LNR490	7174151	777597	51	180	-60	no significant results		
LNR491	7174286	777606	61	180	-60	5	10	200
LNR491						10	15	146
LNR491						15	20	104
LNR491						20	25	167
LNR492	7174406	777609	38	180	-60	no significant results		
LNR493	7174499	777598	56	180	-60	no significant results		
LNR494	7174601	777598	41	180	-60	no significant results		
LNR495	7174699	777603	61	180	-60	40	45	115
LNR495						45	50	209
LNR495						50	55	127
LNR496	7174801	777603	50	180	-60	10	15	125
LNR497	7174904	777604	18	180	-60	10	15	135
LNR498	7173999	776098	44	0	-90	26	27	2070
LNR498						27	28	111
LNR498						28	29	1710
LNR499	7172795	775401	62	180	-60	5	10	155
LNR499						10	15	140
LNR499						15	20	128
LNR499						20	25	134
LNR499						50	55	113
LNR499						55	60	124
LNR500	7172899	775402	62	180	-60	25	30	162
LNR500						30	35	155



Gold Results from Contessa – 18 March 2013

Hole	North	East	Depth	Azimuth	Dip	From	To	Cu (ppm)
LNR501	7172999	775400	62	180	-60	10	15	136
LNR501						15	20	105
LNR501						20	25	100
LNR501						25	30	220
LNR501						30	35	116
LNR501						40	45	121
LNR502	7173099	775402	59	180	-60	30	35	110
LNR503	7173201	775407	56	180	-60	35	40	191
LNR503						40	45	168
LNR503						45	50	112
LNR503						55	56	148
LNR504	7173302	775402	41	180	-60	30	35	131
LNR504						40	41	116
LNR505	7173401	775400	47	180	-60	no significant results		
LNR506	7173509	775403	21	180	-60	no significant results		
LNR507	7173596	775399	23	180	-60	no significant results		
LNR508	7173698	775402	21	180	-60	no significant results		
LNR509	7173790	775403	21	180	-60	no significant results		
LNR510	7174001	775396	41	180	-60	no significant results		
LNR511	7174104	775399	48	180	-60	no significant results		
LNR512	7174196	775399	46	180	-60	5	10	105
LNR512						20	25	123
LNR513	7174299	775399	18	180	-60	15	18	174
LNR514	7173898	775396	30	180	-60	no significant results		
LNR515	7173966	776100	60	0	-60	50	55	102
LNR515						55	60	1550
LNR516	7174460	776385	89	175	-60	10	15	431
LNR516						15	20	655
LNR516						20	25	1080
LNR516						25	30	810
LNR516						30	35	227
LNR516						40	45	105
LNR516						50	55	128
LNR516						65	70	131
LNR516						70	75	119

*Coordinates are UTM GDA94. Five metre composite samples were prepared by scooping a sample from each of five adjacent 1m intervals and compositing these as one sample.*