



ASX ANNOUNCEMENT

5th February 2016

Electronic lodgement

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED

ABN: 32 127 026 528

CONTACT DETAILS

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CAPITAL STRUCTURE

Shares on Issue:

352,157,030 (LSR)

Options on Issue:

43,550,127 (unlisted)

34,067,203 (listed - 31 Mar 2016)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:

Camel Hills – gold

Ned's Creek – gold

Marymia – gold

Imbin – gold and base metals



PROGRAM OF WORKS SUBMITTED FOR BIG SKY DRILLING

West Australian gold explorer Lodestar Minerals Limited (ASX:LSR; Lodestar or the Company) advises that it has submitted a Program of Works (POW) to the Western Australian Department of Mines & Petroleum for the upcoming up RC drill program at the Big Sky prospect within its 100% owned Camel Hills project.

The POW approval, expected in March, will enable a ~1,000 metre RC program of 15 – 20 holes targeting extensions to the existing high-grade gold lode where previous RC drilling returned a number of ore grade intercepts including 6m at 6.6g/t gold from 13m and 6m at 20.3g/t gold from 21m (see ASX release dated 20 October 2015).

Drilling will centre on a 150m anomalous gold trend to the northeast and southwest of the high-grade lode, identified by a recently completed auger sampling program (see ASX release dated 2 February 2016).

Lodestar has begun short-listing drilling contractors to conduct the program and expects to select the successful contractor in the coming weeks.

The program will be begin immediately following the receipt of POW approval, subject to weather conditions at the Camel Hills project area.

Bill Clayton
Managing Director

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 20th October 2015 “Big Sky RC Drilling results high-grade gold” and 2nd February 2016 “Auger Sampling Extends Big Sky Gold Target”. 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.

About Camel Hills

The Camel Hills project is located 170 kilometres northwest of Meekatharra and 60 kilometres south and east of Gascoyne Resource’s Glenburgh gold deposits (1Moz Au). The Errabiddy Shear Zone is 5 to 20 kilometres wide and is linked at depth to the Cardilya Fault, a major tectonic boundary between the Archaean Narryer Terrane and the accreted Palaeoproterozoic Glenburgh Terrane to the north. Re-worked craton margins are a favourable location for the formation of world-class orebodies, including orogenic gold deposits (e.g. Tropicana). The Errabiddy Shear Zone was reactivated during the collision of the Yilgarn and Pilbara cratons and is intensely deformed. Recent mineral systems prospectivity mapping by the GSWA has identified the Errabiddy Shear Zone as a favourable site for large-scale gold mineralisation, this view is supported by historic surface sampling that has identified strong gold anomalies associated with outcropping gneiss in the Big Sky area.