

Follow-up Drilling of Mineralised Contact at Contessa

Western Australian gold explorer Lodestar Minerals Limited (ASX: LSR) (“Lodestar” or “the Company”) advises that RC drilling has commenced at the Contessa gold prospect. Contessa is located within Lodestar’s 100%-owned Neds Creek project, 170 kilometres north of Meekatharra, WA. (see Figure 1).

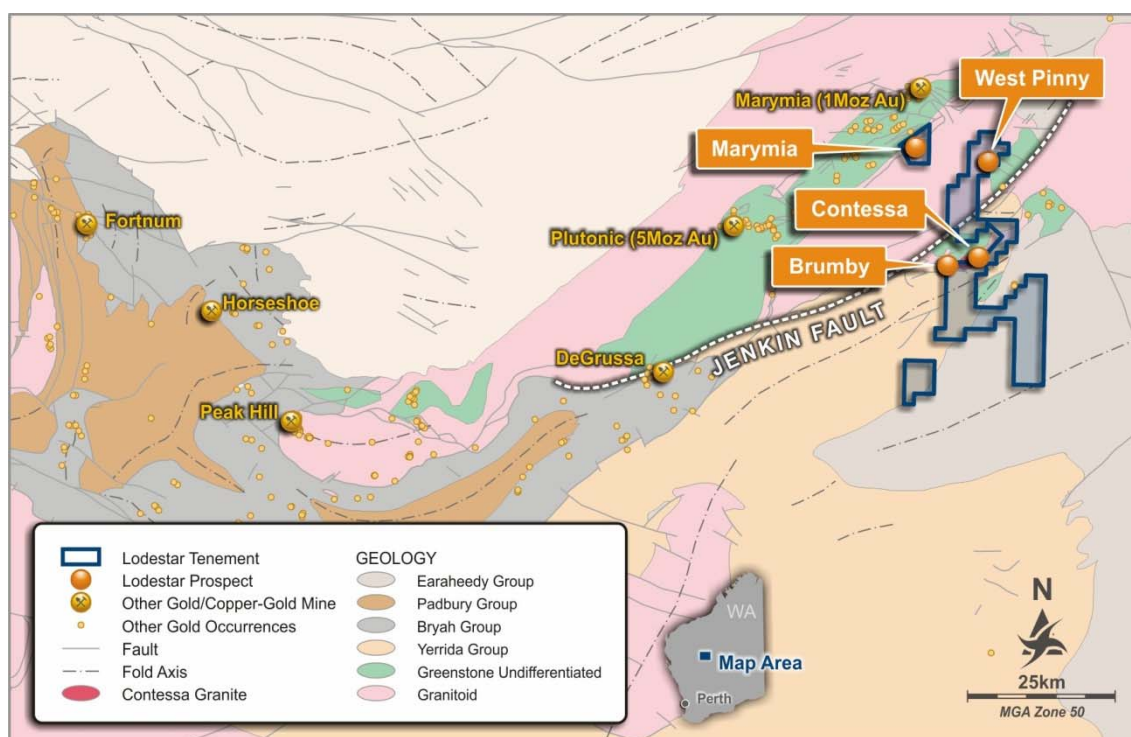


Figure 1 Location Plan showing the Contessa gold prospect and Neds Creek tenements.

The RC drilling is designed to test a mineralised hydrothermal vein system down-dip from diamond drill hole LND001, completed in October 2017. The diamond drilling intersected a strongly weathered and oxidised breccia vein located on the structural contact between diorite and felsic schist, the vein system is believed to be the bedrock source of extensive supergene gold mineralisation intersected in nearby aircore drilling (see Lodestar’s ASX announcement dated 13th November 2017).

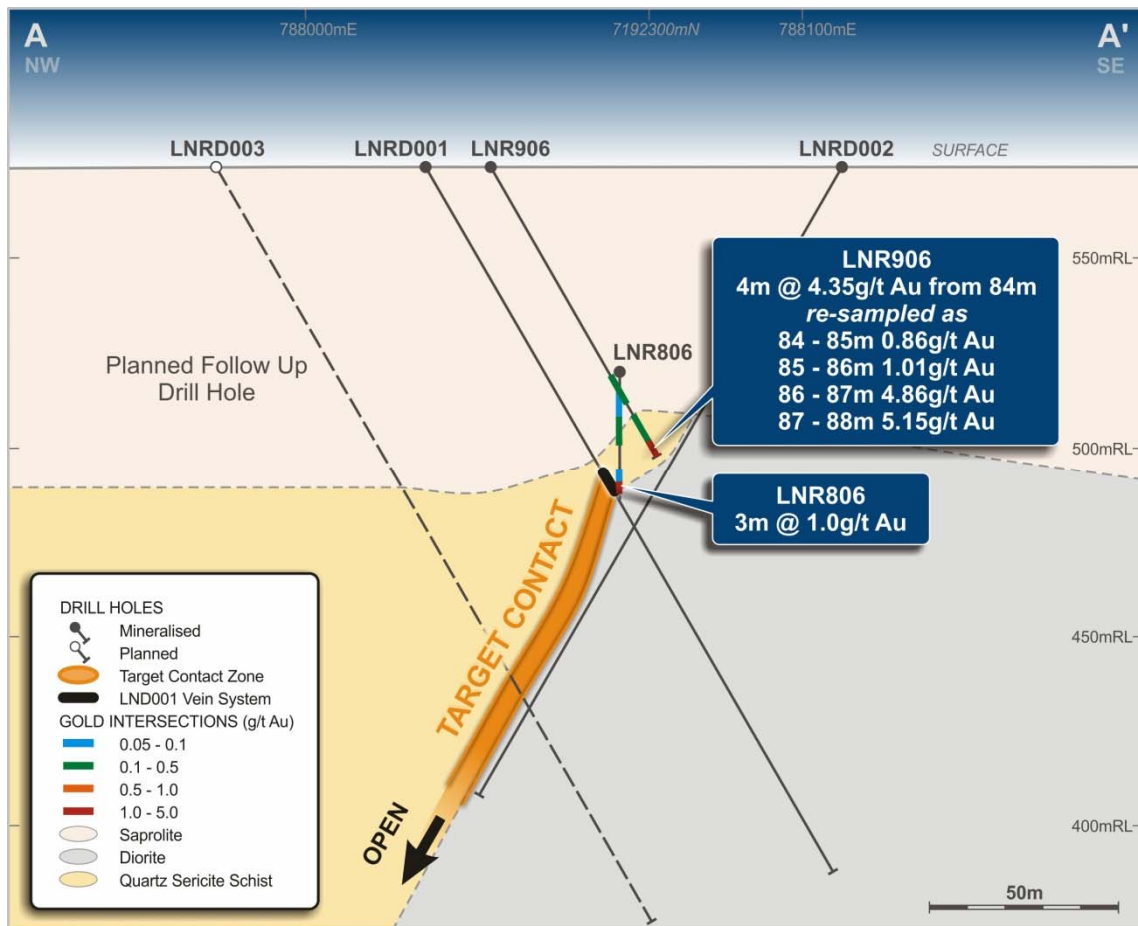


Figure 2 Contessa cross-section showing interpreted geology, target contact and the planned drill hole (LNRD003).

The contact is interpreted to dip steeply towards grid north and the first planned RC drill hole (LNRD003) will target the contact approximately 50m down-dip from LNRD001 (see Figure 2). The RC drilling will provide important confirmation of the dip of the contact and continuity of the vein system, with positive results justifying an expanded program of systematic RC drilling to explore this significant emerging gold system.

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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 – and is also earning an 80% interest in Vango Mining’s Yowereena project which is adjacent to Ned’s Creek.

Lodestar's main focus is Ned's Creek where it has made a greenfield gold discovery at the Contessa prospect. Contessa is one of many partly explored gold anomalies located within a large shear zone developed along the margins of a 6 kilometre long, elongate composite granite intrusion.

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 announcement dated 13th November 2017 "Contessa Initial Diamond Drilling Results". This announcement is 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.