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28th November 2011

ASX Limited

By Electronic Lodgement

Dear Sir / Madam

**RE: Lodestar Mineral Limited
Annual General Meeting Presentation**

Please find attached a copy of the presentation to be given by Mr Bill Clayton today at the Annual General Meeting.

Yours faithfully

A handwritten signature in black ink that reads "D M McArthur".

David M McArthur
Director

LODESTAR

MINERALS LIMITED

ASX: LSR

COMPANY PRESENTATION

A Focus on Discovery in the Jenkin Thrust Belt, Peak Hill – Doolgunna



Forward Looking Statements

Forward Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Lodestar Minerals' exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Lodestar Minerals believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

JORC Compliance

The information in this report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Bill Clayton who is a member of the Australian Institute of Geoscientists. Bill Clayton is a full-time employee of the Company. Bill Clayton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Bill Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ❑ Largest landholding across the Jenkin Thrust Belt – 120km strike (2350 sq km)
- ❑ Large tonnage/high grade base metal endowment within Proterozoic terrains
 - DeGrussa
 - Abra
 - Magellan
 - Horsehoe Lights
- ❑ Under-explored or unexplored for base metals
- ❑ Advanced exploration targets & mineralisation on adjacent tenements
- ❑ 20,000m RAB program underway adjacent to Sipa Resource's Enigma copper prospect
- ❑ Success at Enigma will be proof of concept and a **“game changer”** for the perceived exploration potential of the Yerrida Basin and the district

- ❑ **ASX code:**
LSR

- ❑ **Issued Capital:**
 - **pre-raising**
 - 89 million shares
 - 6 million unlisted options
 - **post-raising**
 - 116.5 million shares
 - 6 million unlisted options

- ❑ **Cash:**
\$1.0 million
(~ \$2.9M post-raising)

- ❑ **Market capitalisation @ \$0.10**
\$8.9 million

- ❑ **Top 20 Shareholders:**
44%

Board & Management

Rhod Grivas (Chairman)

Bill Clayton (Managing Director)

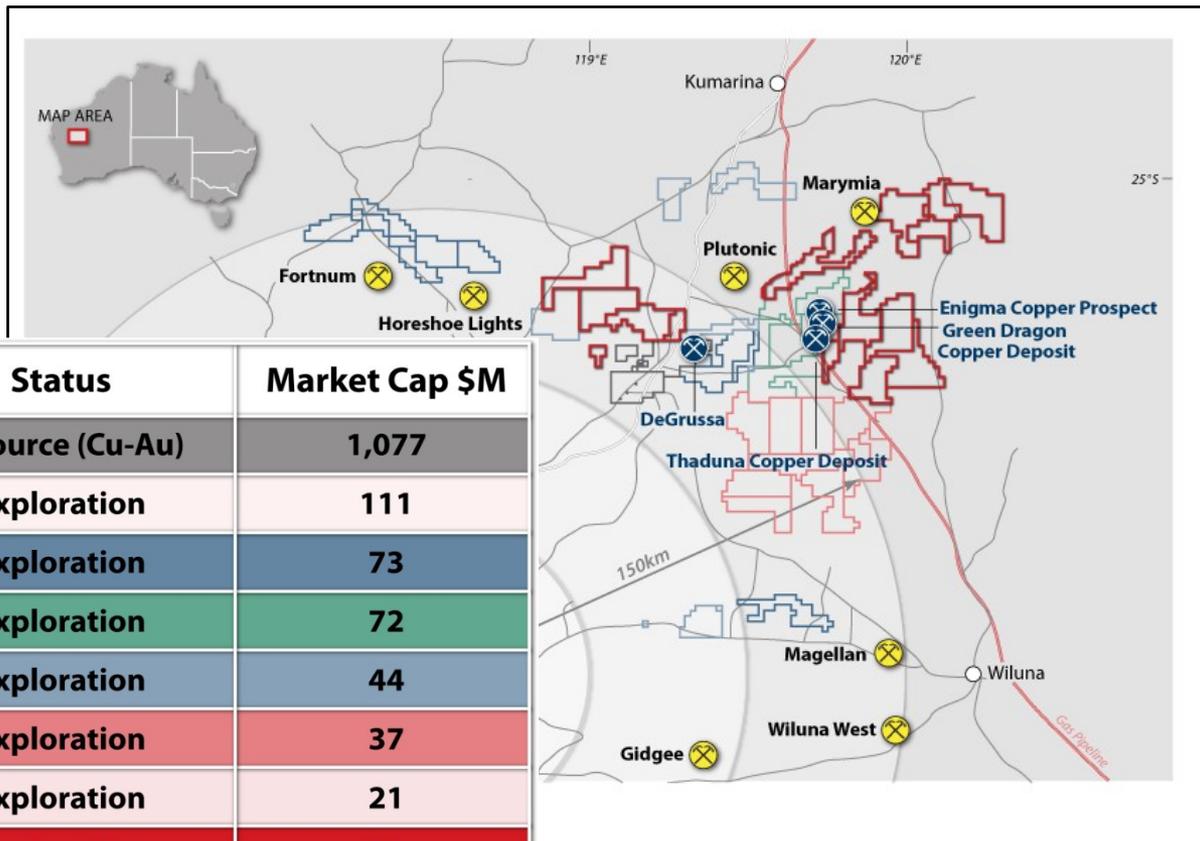
Mark Pitt (Non-Executive Director)

David McArthur (Executive Director & Company Secretary)

12 month Share Price Performance

Low	High	Current
0.05	0.19	0.9

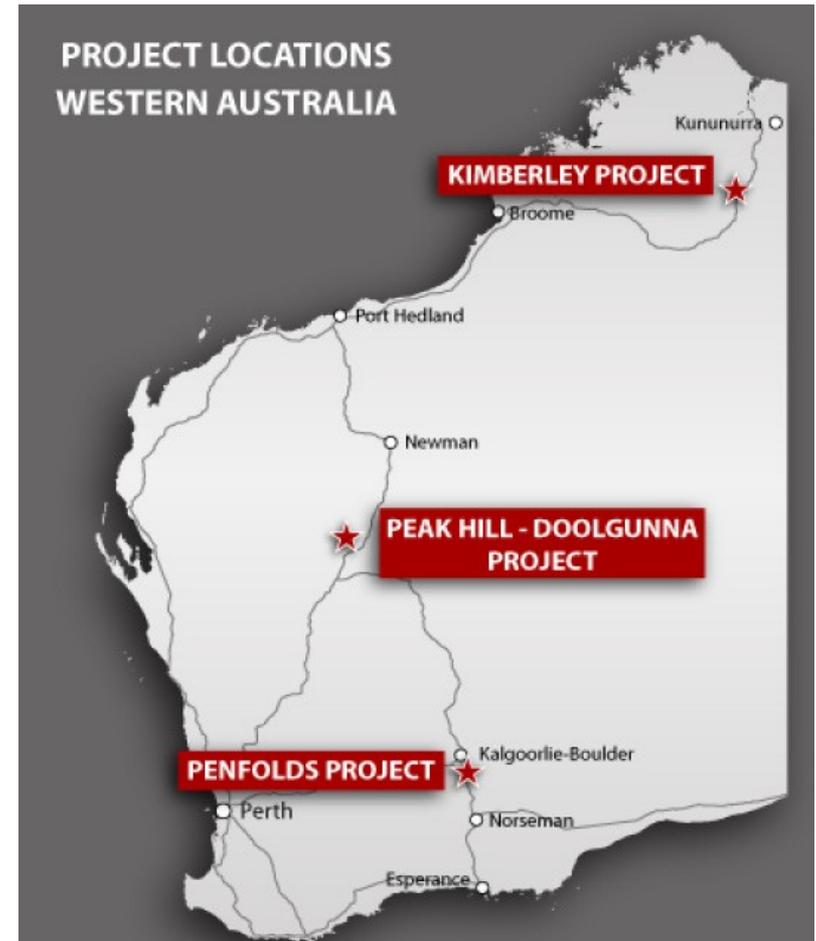
Share Price Targets – Competitor Comparison



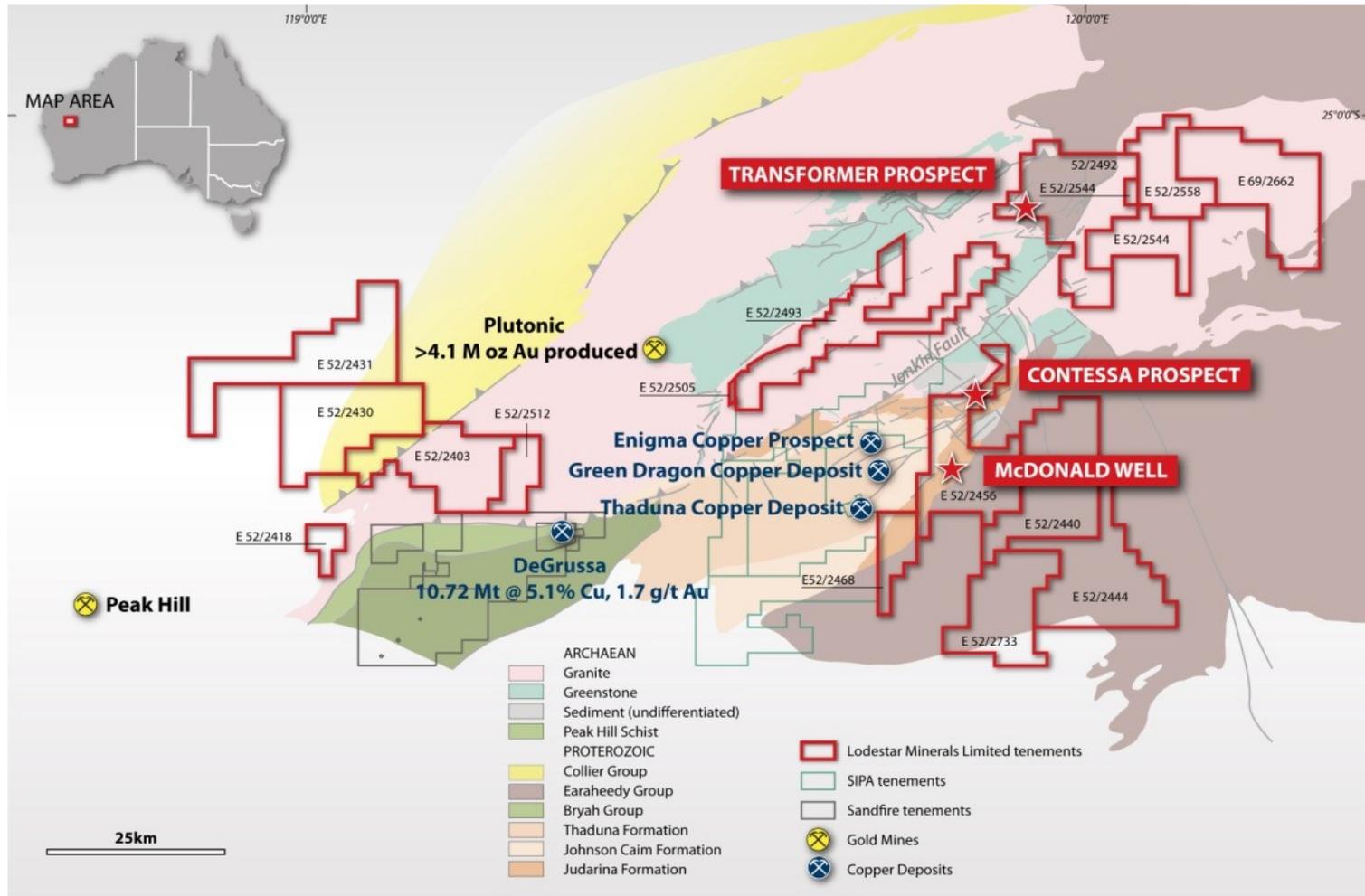
Company	Commodity	Status	Market Cap \$M
Sandfire	Cu-Au	Resource (Cu-Au)	1,077
RNI	Cu-Au	Exploration	111
Talisman	Cu-Au	Exploration	73
SIPA	Au, Cu-Au	Exploration	72
Thundelarra	Cu-Au	Exploration	44
Great Western	Cu-Au	Exploration	37
Ventnor	Cu	Exploration	21
Lodestar	Cu-Au	Exploration	8

Sandfire demonstrates the success case in this province

- ❑ Acquired project March 2010
- ❑ Very limited previous exploration
- ❑ All tenements granted by October 2010 – exploration commenced.
- ❑ Exploration through 2011 – regional geochemistry, VTEM, EM, gravity & drilling
- ❑ Achievements –
 - ❑ Base line data - building a sophisticated database
 - ❑ Completed geochemistry over 440 sq km
 - ❑ Targets identified & being drilled



Jenkin Thrust Belt – a New Base Metal Province



Relatively unexplored province – significant knowledge gaps

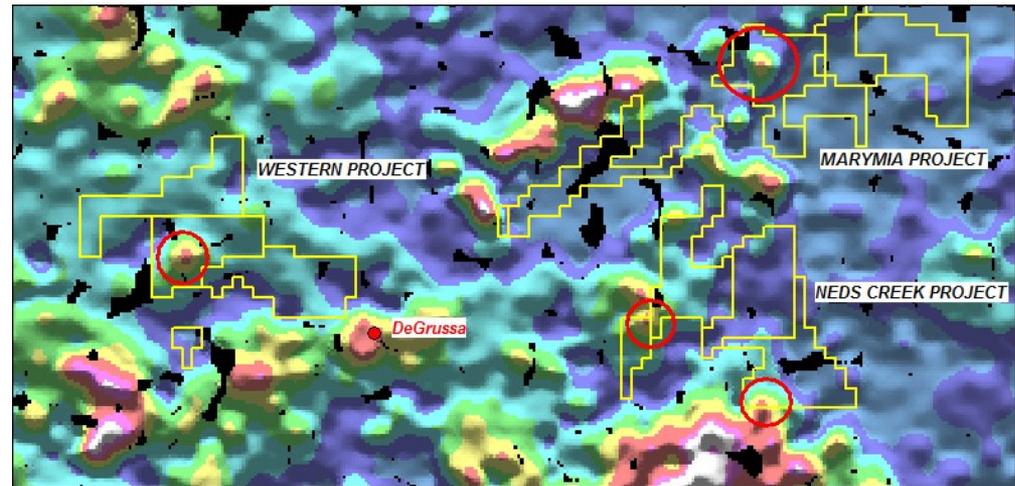
- ❑ **DeGrussa discovery and the VMS paradigm driving exploration**

- ❑ **Prospective basin sequences outside the Bryah Basin – Yerrida**
12,000 sq km (fluids) , large scale structures (fluid transfer) and buried magmatic centres (heat flow) conducive to ore formation – **copper mineralisation on adjacent tenements – remains the only basin in the Capricorn Orogen without significant ore deposit**

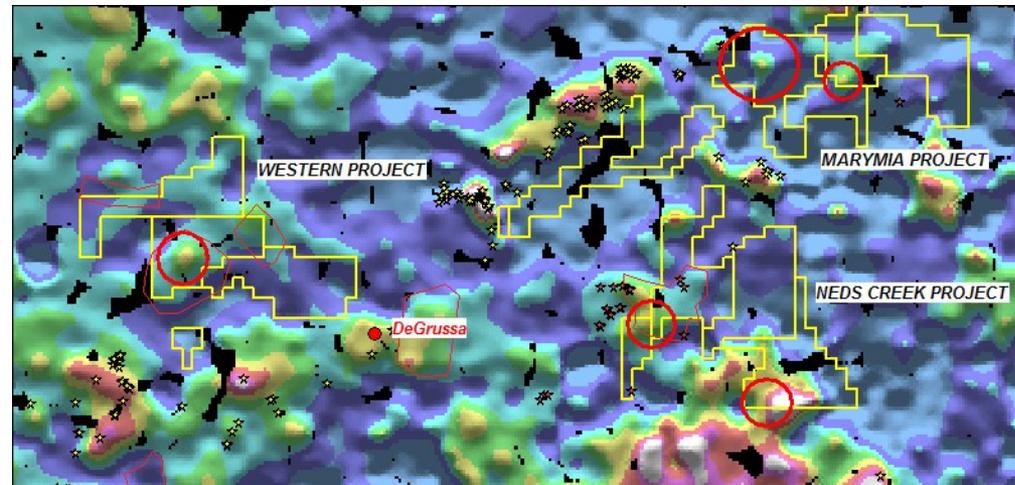
- ❑ **Targets**
 - ***Lower Yerrida Gp*** -Sediment-hosted Cu; Pb-Zn-Ag (SEDEX)
 - ***Upper Yerrida Gp, Bryah Gp*** -VMS Cu
 - ***Archaean*** – Lode Au

Jenkin Thrust Belt – Regional Targeting Geochemistry

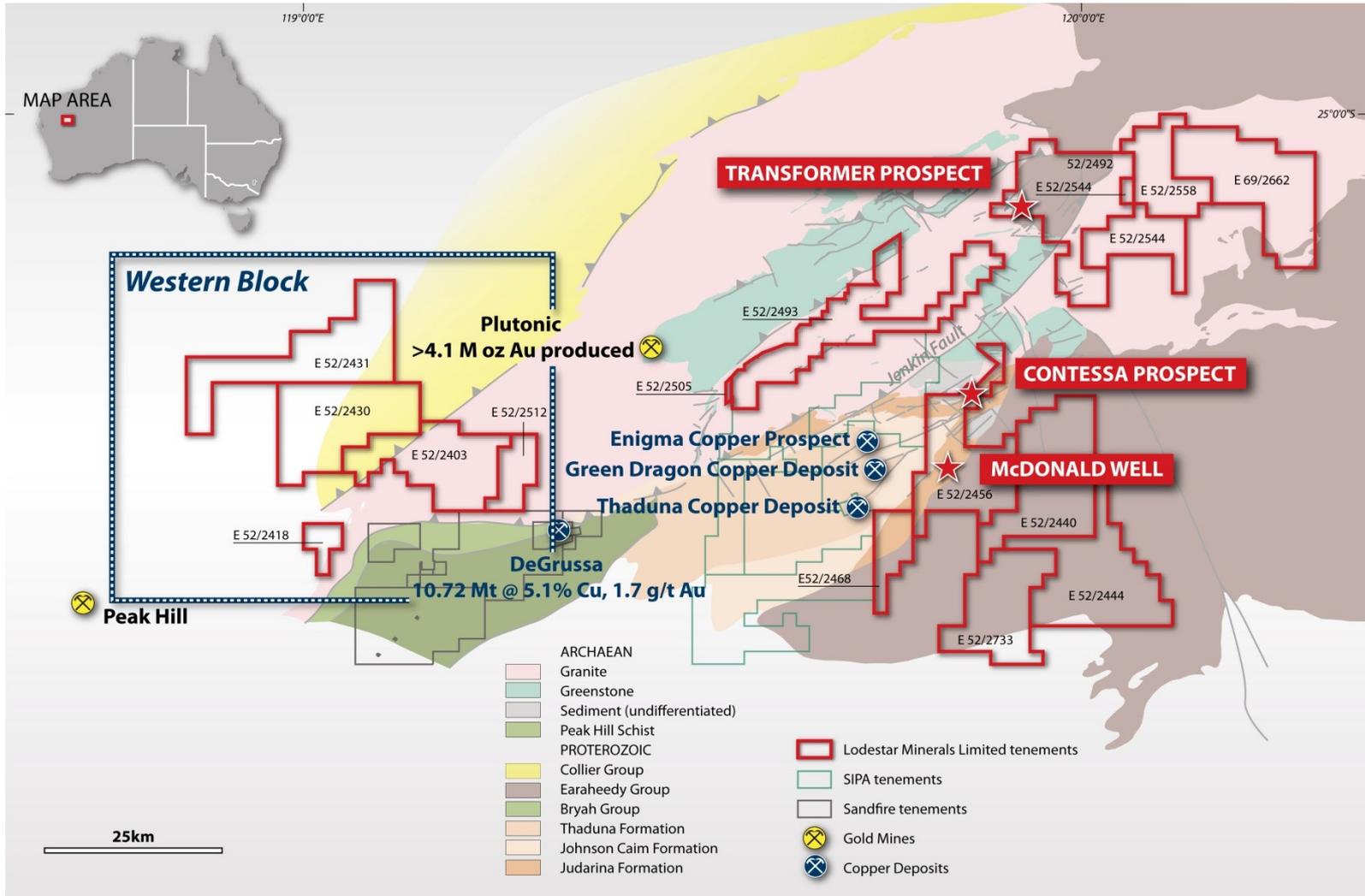
- ❑ GSWA regional regolith sampling– Cu distribution (raw data) influenced by regolith domain, bed rock composition, iron content
- ❑ GSWA sampling identifies exploration targets at the regional scale (gold and base metal prospects/deposits shown; priority targets areas outlined in red)



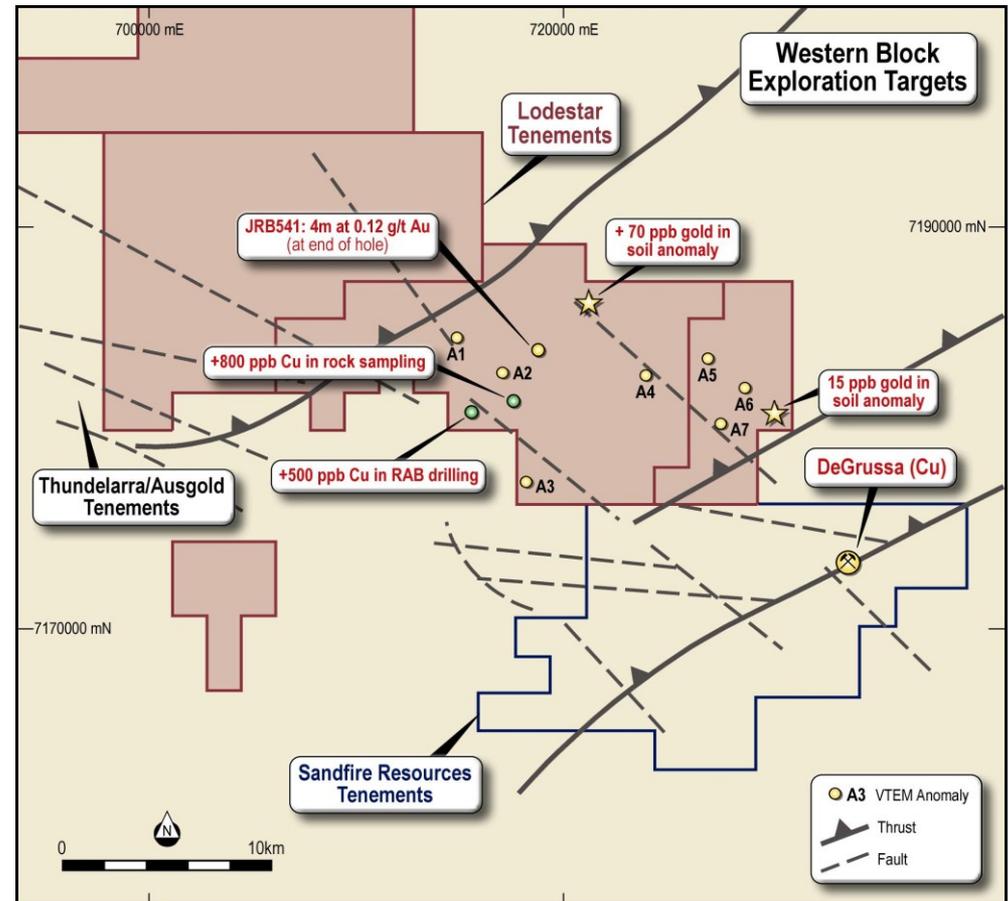
Raw data (Cu)



Leveled data (Cu) (regolith domain)



- ❑ Adjoins Sandfire tenements
- ❑ Between major gold camps, 6km NW of DeGrussa
- ❑ Previously Explored by WMC and Great Central Mines
- ❑ Historic Exploration
 - extensive soil/hardpan cover in the east
 - soil sampling anomalies to 80ppb Au
 - wide spaced RAB reported 4m @ 0.12g/t at end of hole (not followed up)
 - many holes too shallow
 - Anomalous Cu to 800ppm in rock chip and RAB drilling
- ❑ Structures
 - NE trending thrust faulting
 - Untested NW –trending structures



NE thrust faulting and NW linking structures – potential controls on mineralisation

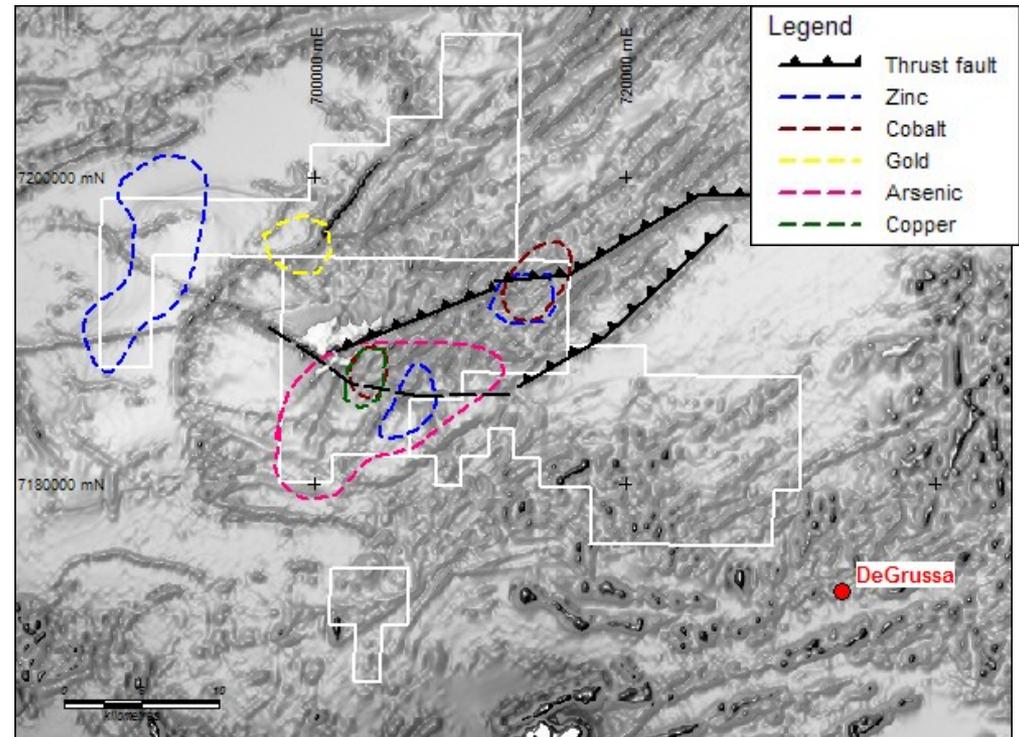
Geochemistry

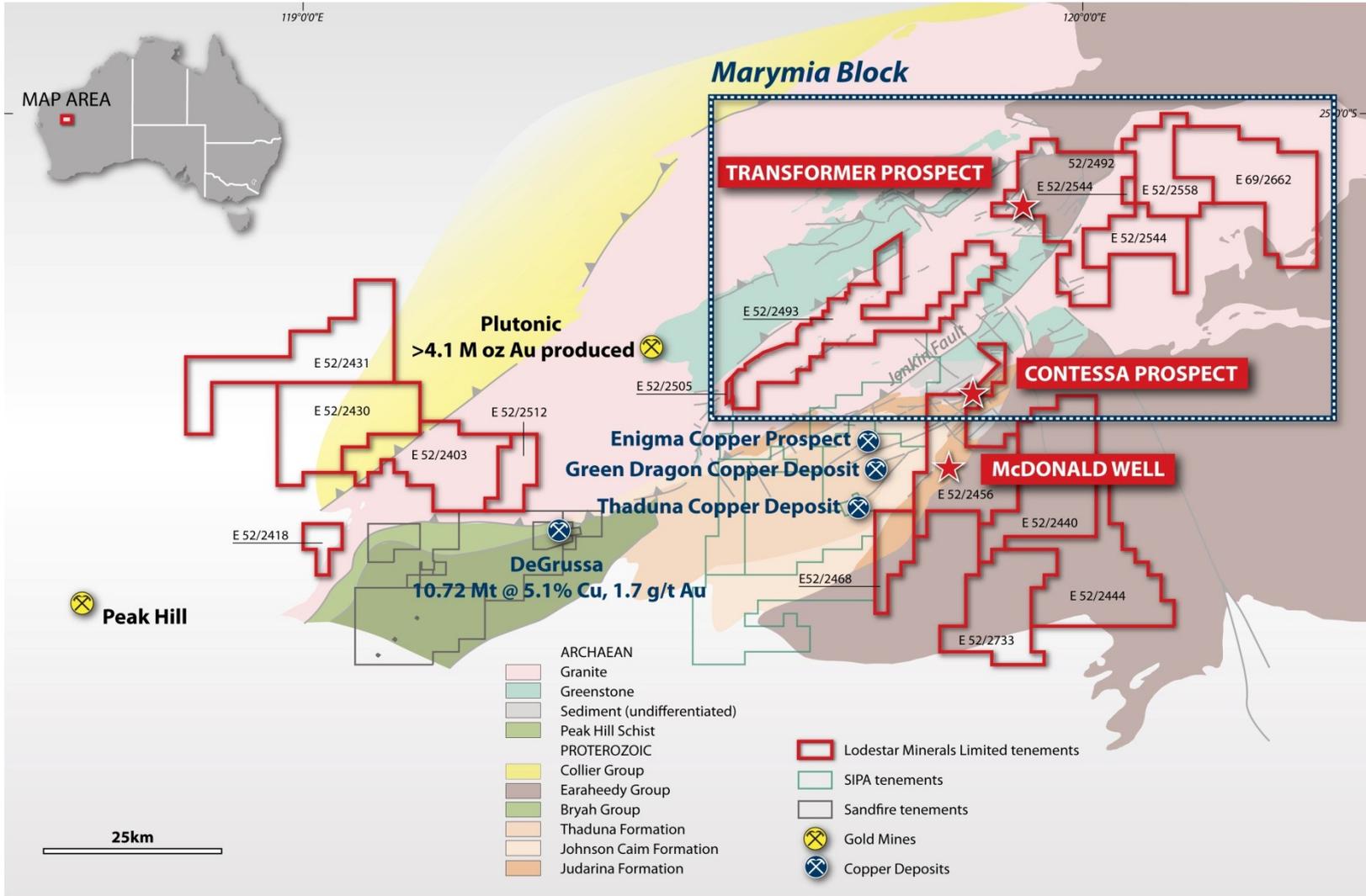
Regional stream/soil/rock chip geochemistry – first pass exploration gold, copper, base metals

Follow up GSWA regional geochemical anomalies with drilling

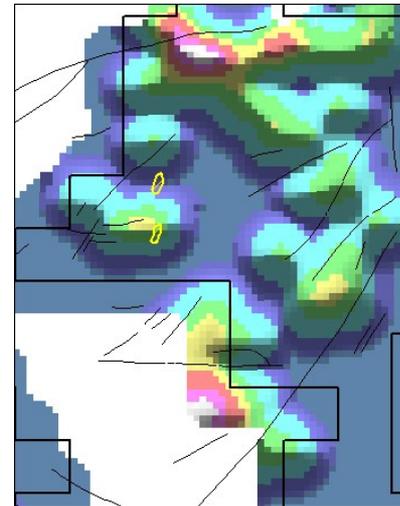
Exploration under cover

Drilling – identify geological sequence, focus on potentially mineralised structures and lithologies within Marymia Inlier/thrust zone

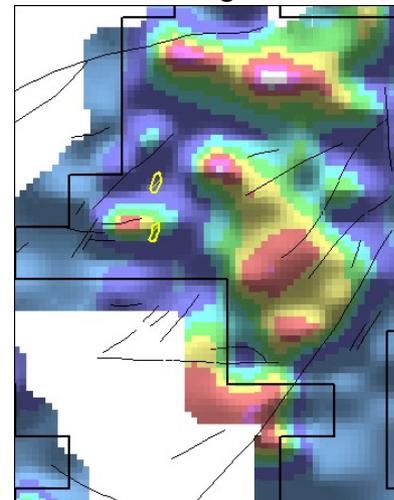




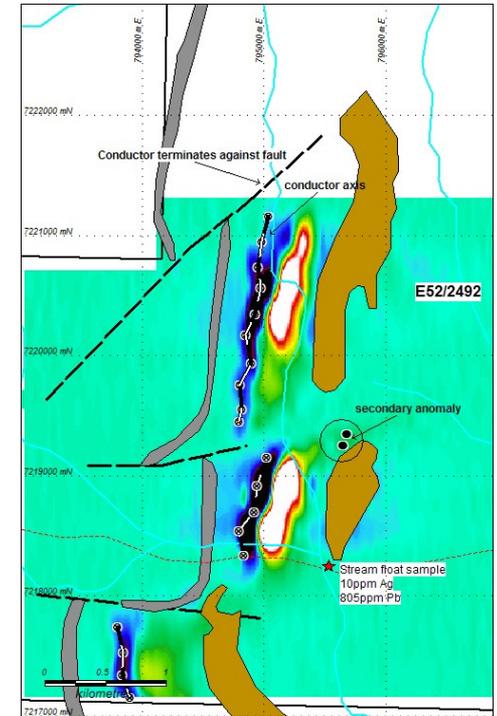
- ❑ Predominantly diamond & gold exploration
- ❑ GSWA geochemistry identifies regional targets within tenements
- ❑ Unexplored Proterozoic basin - Lodestar stream float sample reporting 10g/t Ag and 805ppm Pb confirms mineralised structures in sedimentary sequence
- ❑ VTEM anomalies identified on basin margin (*Transformer prospect*) – 1700m combined strike length
- ❑ Soil sampling confirms base metal anomalies up-dip from EM anomalies
- ❑ Drilling completed September 2011



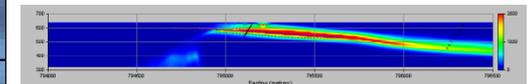
Ag



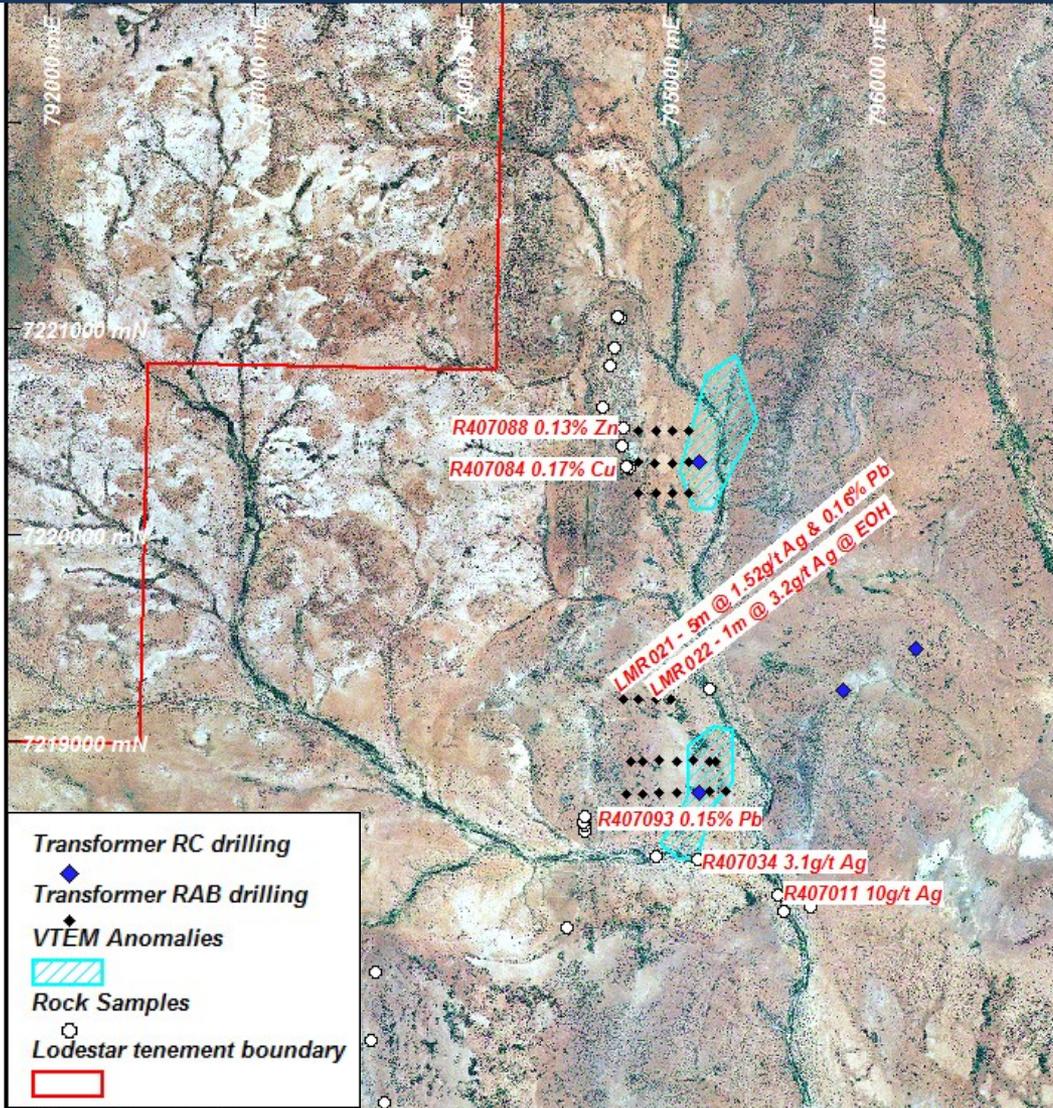
Pb



Transformer Prospect



Modelled conductor - profile



SEDEX Deposits (Zn-Pb-Ag)

- Major source of base metals
- Proximal and distal to vent
- Strong fault control on vent discharge sites
- Distal deposits controlled by basin topography

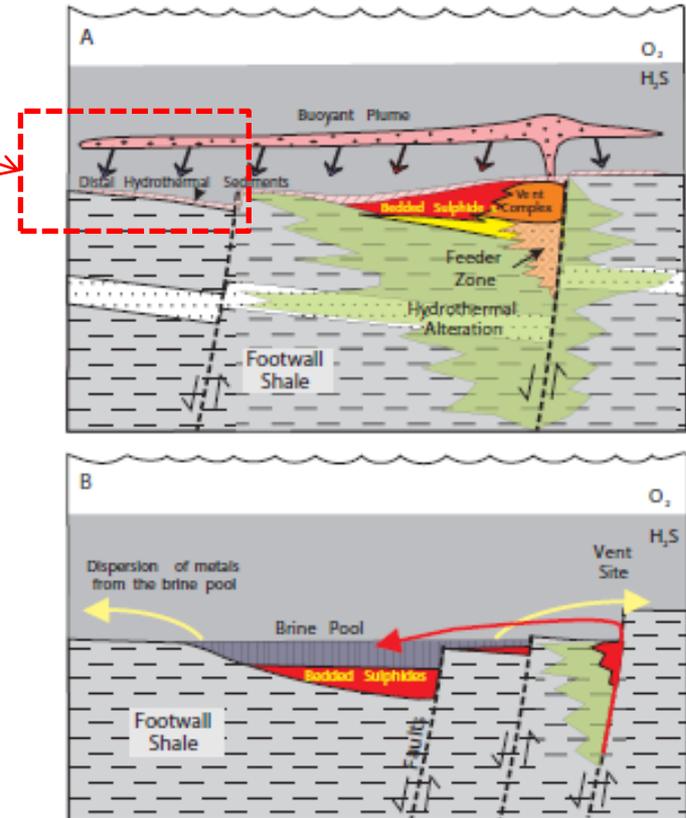
Geometry

- High aspect ratio – thickness to lateral extent, typically sheet-like or tabular lenses up to 10's of metres thick and more than a kilometre in length

Geochemistry

- enriched in Fe, Mn, P, Ba, Ca, Mg, Hg, Cd, As, Sb, Se, Sn, In, Ga, Bi, Co, Ni & Tl
- hydrothermal indicator – phosphatic sediments

Potential remote hydrothermal zone at Transformer



Goodfellow and Lydon (2007)

❑ Geochemistry

Extensive soil cover over eastern region

- Historic drilling indicates that cover does not exceed 4-8m depth over large areas
- orientation geochemistry (auger/RAB) targets under cover

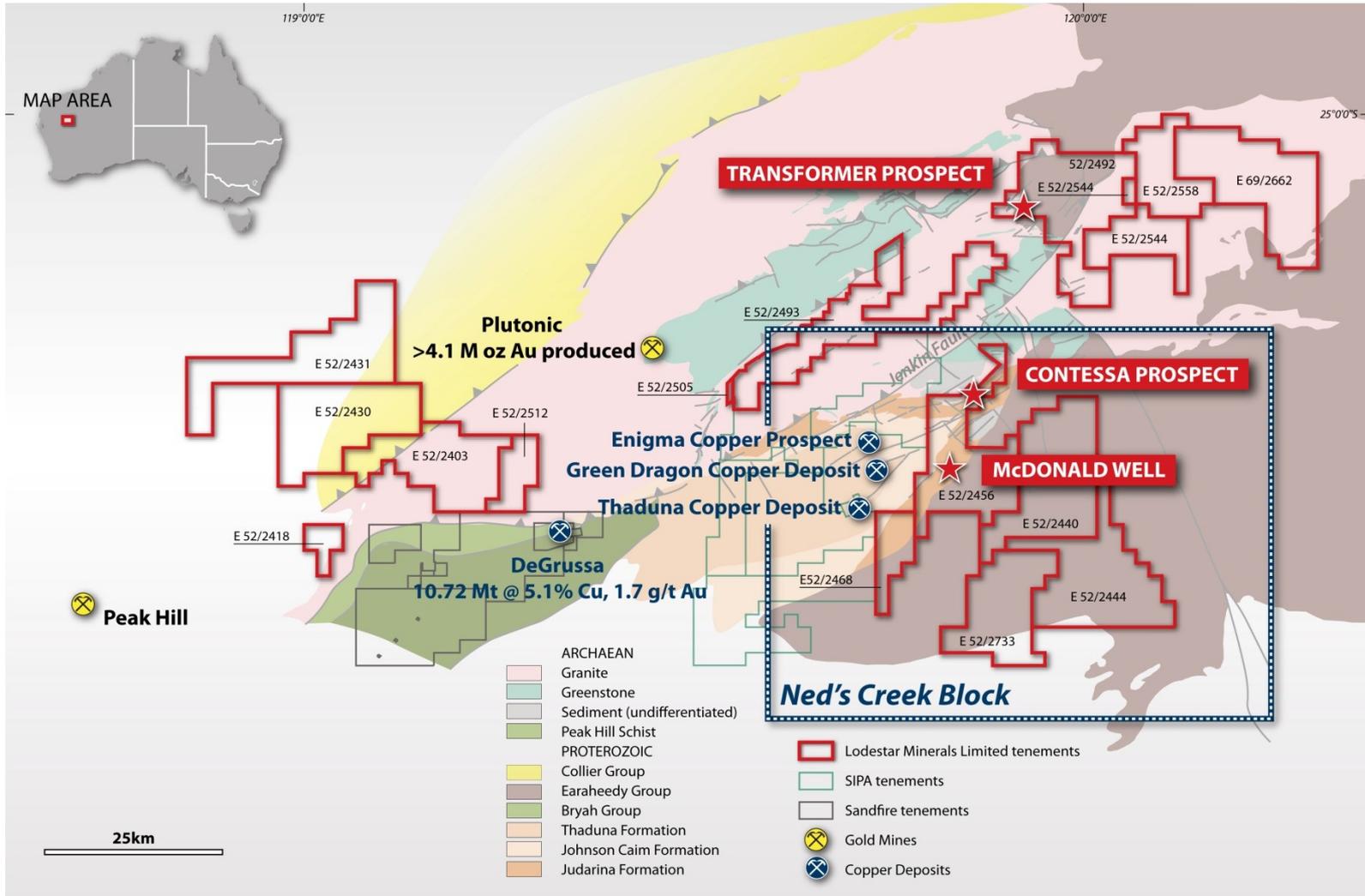
❑ Drilling: Phase 1 completed

- initial RAB drilling to test up-dip from VTEM conductors
- RC drilling tested modeled VTEM targets at depths of 100m to 200m depth

❑ Aeromagnetics – Eastern region

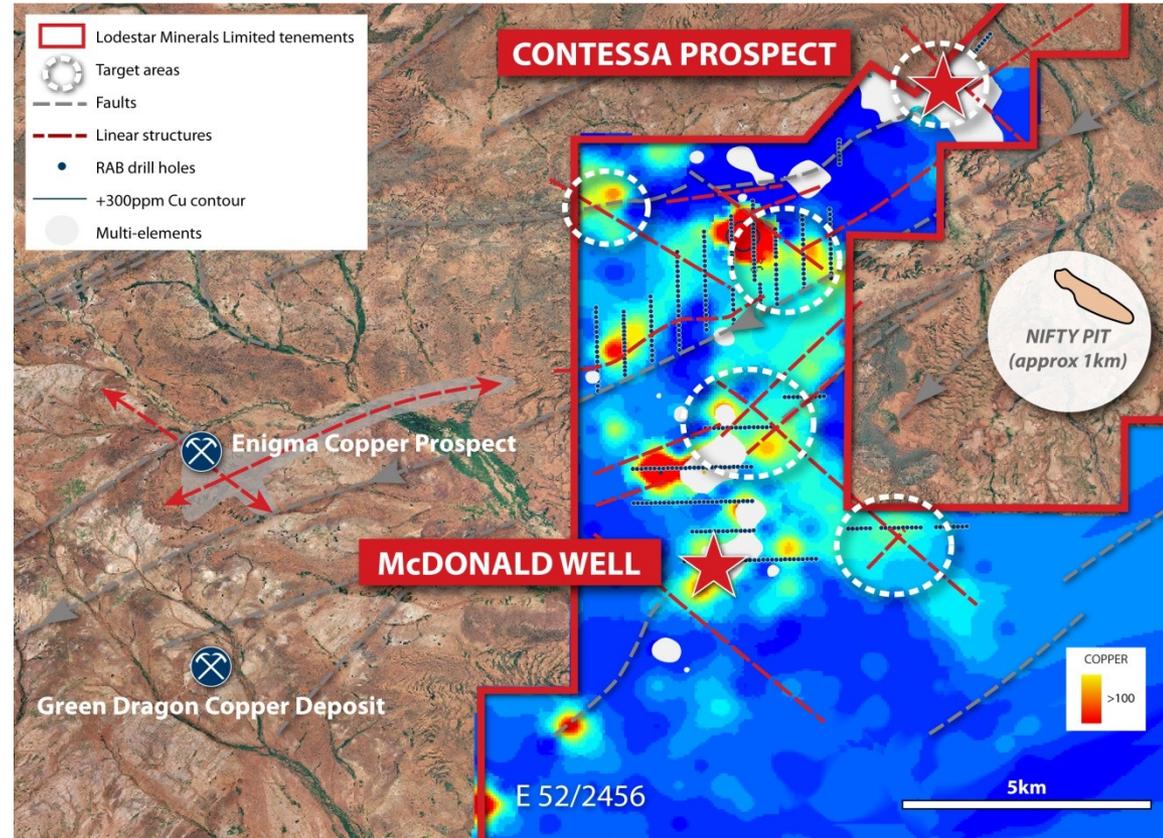


Ned's Creek Project :

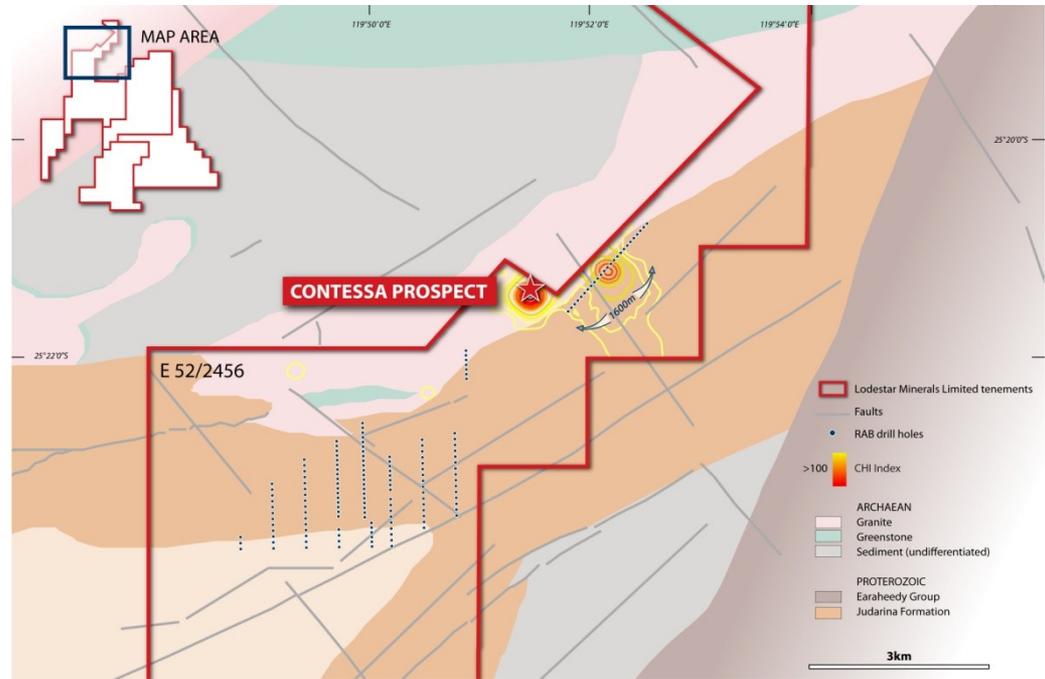


Prospective basin & structural setting within large copper mineralising system

- ❑ Adjacent to Sipa Resource's Enigma prospect
- ❑ Limited historic exploration:
 - Majors exploring for "Zambian Copper Belt" deposits
- ❑ VTEM survey traces "conductive unit" (black shale) with anomalous base metal geochemistry, suitable host for sediment-hosted Cu
- ❑ >10 kilometres of prospective stratigraphy, plunging to SW
- ❑ Target Deposit Type Example – *Nifty (+40Mt @ 2.4% Cu) or ~1Mt copper metal*



- ❑ Bi-Mo-Ag anomaly in regional lag sampling
- ❑ Quartz veins with visible molybdenite and pyrite exposed at southern end of anomaly
- ❑ Granite – sediment contact & north west structure
- ❑ Sampling results:
 - Vein samples returned 939ppm Bi, 686ppm Mo, 16g/t Ag, 0.6g/t Au, 1200ppm Pb
- ❑ Lag anomaly extends to north under cover
- ❑ Potential granite/porphyry mineralised system



- ❑ Extensive RAB drilling program to test geochemical targets/structures on basin margin – ***along strike from Enigma.***

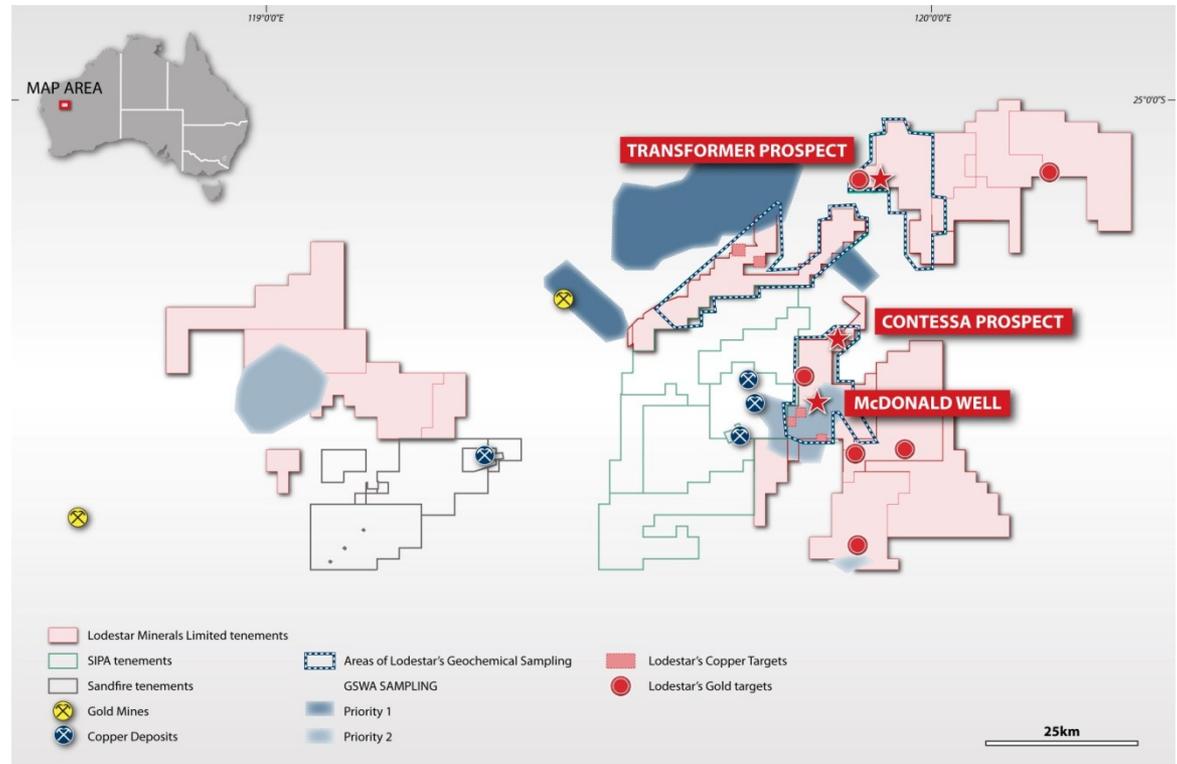
- ❑ Mapping and sampling along granite – sediment contact, follow up gold anomalies in lag sampling

- ❑ **Contessa Prospect (Bi-Mo-Ag)**
 - Mapping and sampling vein system
 - First-pass drilling along anomaly
 - Detailed soil sampling 200m x 50m completed
 - Plan additional drilling to test across strike



Summary: Peak Hill – Doolgunna Exploration Program 2012

- ❑ Intensive RAB/AC program targeting Cu anomalies >5km strike - Neds Creek
- ❑ Multiple geochemical targets
- ❑ Detailed soil geochemistry to continue E52/2492 – Marymia, E52/2456 – Neds Creek
- ❑ First – pass drilling Western Block



Multiple targets, emerging copper province

- ❑ Lowest market cap of the Doolgunna explorers, exploration and investment currently driven by the VMS paradigm
- ❑ Large, strategic landholding in highly prospective district
- ❑ Thaduna neighbours' exploration results are increasingly challenging the VMS paradigm – ***a potential game-changer for the Yerrida Basin and district***
- ❑ Intensive drilling along NE corridor, along strike from Enigma prospect – first results expected in early 2012
- ❑ Multiple targets to be tested at Neds Creek – Cu, Bi-Mo-Ag and Au
- ❑ Achievement - substantial progress in 2011 with a multitude of geochemical targets across the project to be followed up in 2012

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