

### 3,000m RC Drilling Program to Advance the Ned's Creek JV

- Drilling will target Contessa granite contact over 700m zone where nuggets have been recovered and scope open pit resource potential within adjacent strong supergene zone.
- Drilling at Central Park will aim to extend gold intersections identified in previous RC drilling.
- Drilling expected to commence within 10 days, mobilising rig from Vango's Marymia Gold Project.

Lodestar Minerals Limited ("Lodestar" or "the Company") (ASX:LSR) advises that a program of RC drilling is scheduled to commence shortly on the Ned's Creek JV with Vango Mining ("Vango") (ASX:VAN). Vango has authorised the RC drill rig currently operating on their Marymia Gold Project to re-deploy to Ned's Creek to carry out approximately 3,000m of drilling, with the program scheduled to commence within 10 days. Details of the drilling program are provided below.

An initial program comprising up to 3,000m of RC drilling is planned for Contessa and Central Park prospects. The granite contact at Contessa represents a major structural corridor that has not been effectively tested. Drilling along strike at Central Park and Gidgee Flat prospects (see Figure 1), has confirmed that gold mineralisation occurs within and adjacent to late intrusions preferentially localised on the granite-greenstone contact. The planned RC program is designed to specifically target the granite contact at Contessa as a potential feeder for the mineralisation discovered to date.

The Contessa mineralisation comprises a series of north-dipping, stacked lenses within an intensely altered host sequence. Mineralised lenses have been defined over a strike distance of 200m in RC and diamond drilling (system remains open) that reported a number of high-grade gold intersections within an extensive, mineralised sericite-pyrite alteration halo<sup>1</sup>. Significant intersections reported from the primary zone include;

- 4m at 74g/t Au from 140m in LNRC026
- 4m at 5.6g/t Au from 170m in LNRC043
- 10m at 1.4g/t Au from 138m in LNRC020
- 0.65m at 9.7g/t Au from 142.85m in LND002
- 12m at 1.5g/t Au from 126m in LNRC048, including 1m at 9.2g/t Au from 135m.

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<sup>1</sup> See Lodestar's ASX releases dated 8<sup>th</sup> December 2017, 27<sup>th</sup> December 2017, 22<sup>nd</sup> May 2018 and 16<sup>th</sup> November 2018.

The Contessa supergene zone will be targeted in this program to confirm and refine the distribution of significant gold mineralisation in aircore drilling<sup>2</sup>, with the aim of identifying a potential open-pit resource. Supergene gold intersections include;

- 15m at 3.1g/t Au from 40m in LNR546
- 21m at 3.01g/t Au from 40m in LNR656
- 20m at 1.61g/t Au from 48m in LNR796
- 12m at 1.3g/t Au from 48m in LNR800
- 8m at 3.35g/t Au from 48m in LNR810
- 16m at 2.16g/t Au from 84m in VCTRC0003, including 4m at 9.63g/t Au.

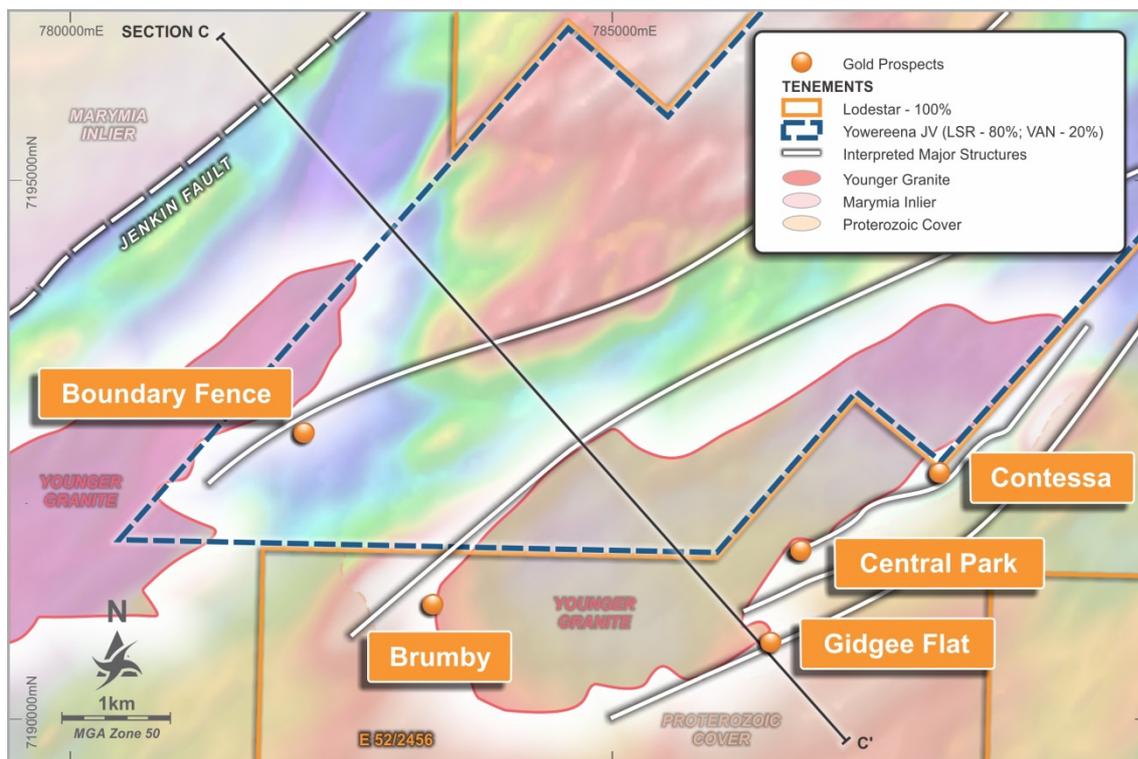


Figure 1 Ned's Creek JV - Prospect Locations on magnetic image.

RC drilling will also be completed at Central Park to follow up earlier results that indicate potential to extend the zone of contact-related gold mineralisation. At Central Park mineralisation remains open down-dip and along strike from significant intersections reported from an initial four-hole RC drilling program that include;

- 21m at 0.7g/t Au from 71m in LNRC068 and
- 7m at 1.4g/t Au from 107m in LNRC070<sup>3</sup>

**This announcement has been authorised by the Managing Director, on behalf of the Board of Directors of the Company.**

<sup>2</sup> See Lodestar's ASX releases dated 18<sup>th</sup> March 2013, 4<sup>th</sup> June 2013, 1<sup>st</sup> December 2016 and 10<sup>th</sup> February 2020.

<sup>3</sup> See Lodestar's ASX release dated 28<sup>th</sup> November 2018.

## Contacts

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## About Lodestar

Lodestar Minerals is an active Western Australian gold and base metal explorer.

Lodestar's projects comprise the advanced Nepean Nickel Project JV, the Ned's Creek JV and the 100% owned Camel Hills, Imbin, Jubilee Well and Bulong projects.

The Imbin Project is a major strategic land holding in the emerging Earraheedy Province, site of Rumble Resource's recent and potentially world-class Zinc-Lead discoveries. The Imbin Project is located on the northern margin of the prospective basin and is the site of significant historic copper intersections in drilling and approximately 20km of strike of the target Yelma-Frere unconformity

Lodestar discovered multiple zones of syenite intrusion-related gold mineralisation at the Ned's Creek Project on the Yilgarn craton margin, 150km west of Imbin. Vango Mining Limited is earning a 51% interest in the Ned's Creek JV by contributing \$5M of expenditure over 3 years.

Bulong and Jubilee Well are recent acquisitions in highly endowed gold districts; first-pass drill programs are being planned.

### 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*

- 1<sup>st</sup> March 2013 "LSR Significant Gold Results from Contessa".
- 4<sup>th</sup> June 2013 "Significant Gold Discovery at Contessa".
- 1<sup>st</sup> December 2016 "Contessa – Brumby Aircore Drilling Results".
- 8<sup>th</sup> December 2017 "Diamond Drilling Results Support Expanded Drilling Program".
- 27<sup>th</sup> December 2017 "Confirmation of Major Gold System 35km from Plutonic Belt".
- 22<sup>nd</sup> May 2018 "Outstanding RC Drill Results at Gidgee Flat and Contessa".
- 16<sup>th</sup> November 2018 "First RC Results from Gidgee Flats Extend Strike 50%".
- 28<sup>th</sup> November 2018 "Gidgee and Central Park Gold Discoveries Continue to Grow".
- 10<sup>th</sup> February 2020 "High Grade Initial Drilling Intersections from Neds Creek".

*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.*