

LODESTAR ADDS TO COOLGARDIE NICKEL-GOLD POSITION

Lodestar Minerals Limited (“**Lodestar**” or “**the Company**”) (**ASX:LSR**) is pleased to announce it has entered into a binding agreement to acquire exploration licence E15/1813 located 500km east of Perth, Western Australia and 20km north of the Nepean Nickel Project (Lodestar 20%). The tenement application covers an area of 82 sq. km on the western side of the Calooli Monzogranite and includes a 5km strike length of Coolgardie greenstone belt stratigraphy mapped as basalt, ultramafic and mafic intrusives (see Figure 1).

Historic exploration activity within the tenement appears to be minimal. Prolific gold occurrences on the opposite or eastern margin of the Calooli Monzogranite and multiple ultramafic-hosted nickel sulphide prospects along with the former high-grade Nepean nickel mine, located south of the tenement, indicate that the greenstone has significant potential.

The Coolgardie greenstone belt is also notable as a lithium-bearing LCT pegmatite district and future work will be cognisant of the opportunity for this style of mineralisation.

Lodestar will complete first-pass geochemical sampling as part of the initial assessment once the tenement is granted – this is expected to occur during August at the latest.

Under the terms of the agreement, the tenement will be acquired from a private prospector for a total of \$70,000, comprising \$50,000 cash and 1,818,181 fully paid ordinary shares at a deemed issue price of \$0.011 (7-day VWAP prior to date of agreement as agreed between the parties).

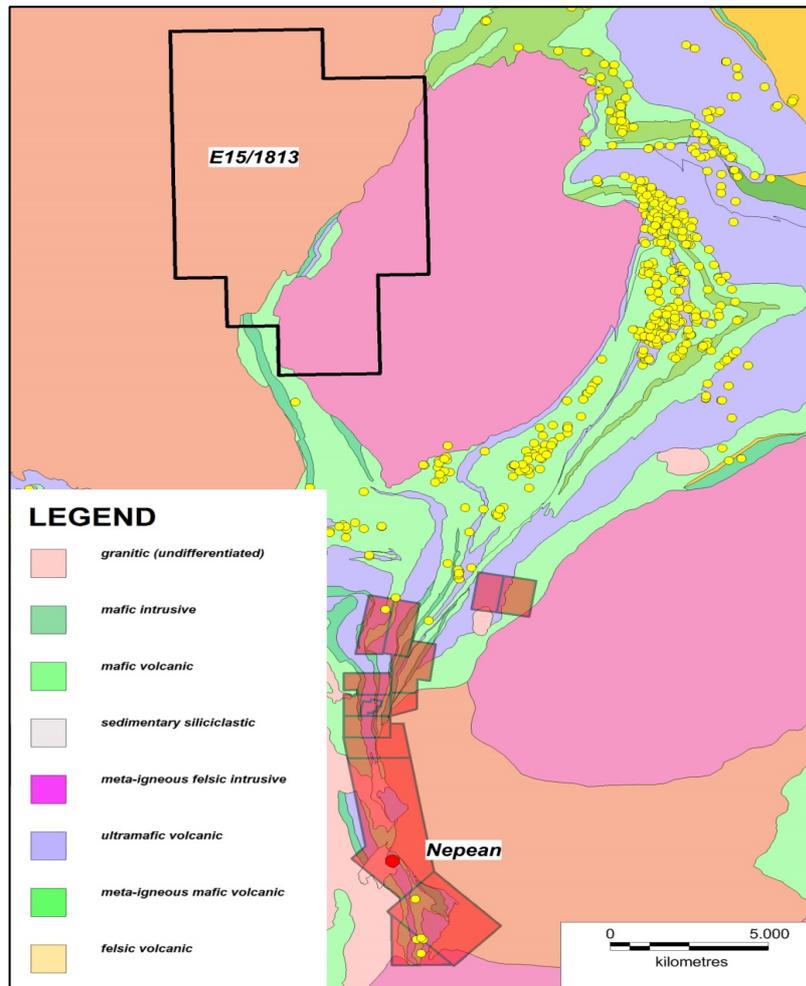


Figure 1 Location Plan. Tenement application E15/1813 with the Nepean Nickel Project, gold occurrences and underlying geology (GSWA 1:500 000).

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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.