



ASX ANNOUNCEMENT

2 May 2012

ASX Limited

Electronic Lodgement

ASX Code: LSR

DIRECTOR CHANGES

The board of Lodestar Minerals Limited wishes to advise that Rhod Grivas has stepped down as a Director (and Chairman) of the Company. The board would like to thank Mr Grivas for his contribution to the board during his time as founding Chairman (since 2007) and wishes him every success with his future endeavours.

The board wishes to advise the appointment of **Tim Clifton** as non- executive Chairman of the Company. Mr Clifton has over 40 years mining and corporate experience as a geologist and company director, and has extensive knowledge of the Peak Hill/ Doolgunna region, the core focus of the Company's exploration activities. Mr Clifton is a former managing director of Perilya Limited, where he led the company's transformation from explorer to a diversified miner.

David McArthur
DIRECTOR