



Lodestar Minerals Limited ABN 31 127 026 528

Registered office
41 Stirling Highway
Nedlands WA 6009

Tel: +61 8 9423 3200
Fax: +61 8 9389 8327

Postal address
PO Box 985
Nedlands WA 6909

Website
www.lodestarmaterials.com.au

22 November 2011

ASX Limited

Electronic lodgement

LODESTAR RECEIVES COMMITMENTS FOR PRIVATE PLACEMENT

Lodestar Minerals Limited ("Lodestar" or the "Company") is pleased to advise that it has received commitments for a private placement to raise \$ 2,200,000 before costs, through a placement to professional and sophisticated investors. The placement was managed by Element Capital.

The placement of 27.5 million shares at a price of 8 cents per share is being undertaken pursuant to S708 of the Corporations Act (Cwth) 2001.

12,876,500 shares will be placed pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1, and as such is not subject to shareholder approval.

The balance of 14,623,500 shares will be placed subject to approval of shareholders at the Annual General Meeting to be held on 28 November 2011.

The placement will be used to provide additional funds for the Company's exploration activities over of its highly prospective Peak Hill/ Doolgunna tenements, and for general working capital purposes.

For and on behalf of the Board.