

RC DRILLING COMMENCES AT CONTESSA

Lodestar Minerals Limited (“**Lodestar**” or “**the Company**”, **ASX:LSR**) advises that a program of RC drilling has commenced at the Contessa gold prospect on the Ned’s Creek JV with Vango Mining (“**Vango**”, **ASX:VAN**). Vango is earning 51% interest by spending \$5M on exploration over 3 years.

A key objective of the program is to test the granite contact as a potential structural control on high-grade gold at the Contessa prospect¹.

The RC drilling program, of up to 3,000m, will also test the supergene gold blanket adjacent to the granite contact at Contessa to assess the potential for defining an open pit resource. The drilling program is expected to take 2-3 weeks to complete.



Figure 1 RC drilling rig commencing operations at the Contessa prospect.

¹ See Lodestar’s ASX announcement dated 6th October 2021.

This announcement is authorised for release by Bill Clayton, Managing Director, on behalf of the Board of Directors of the Company.

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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, Bulong and Coolgardie West projects.

The Imbin Project is a major strategic land holding in the emerging Earahedy 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, host to Zinc-Lead mineralisation.

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, Coolgardie West and Jubilee Well are recent acquisitions in highly endowed gold districts; first-pass drilling and sampling programs are 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

- *6th October 2021 "3,000m RC Drilling Program to Advance Ned's Creek JV".*

This announcement is 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.