

NEPEAN NICKEL PROJECT – DRILLING UPDATE

Lodestar Minerals Limited (“**LSR**” or “**Lodestar**” or “**the Company**”) is pleased to advise that joint venture partner Auroch Minerals (**ASX: AOU**) (“**Auroch**”) has today advised that the Nepean Deeps maiden diamond drilling program is scheduled to commence this week.

Lodestar holds a 20% interest in the Nepean Nickel Project and Auroch hold the remaining 80% and are operators of the project.

Nepean comprises 13 tenements located 25km south of Coolgardie, Western Australia and contains the historic high-grade Nepean nickel sulphide mine (1970-1987), the second producing nickel mine in Western Australia. Little systematic exploration occurred on the project following the mine closure in 1987, this presents enormous opportunity for new nickel discoveries through systematic exploration and the application of high-powered geophysical surveys.

This announcement has been authorised by the Board.

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About Lodestar

Lodestar Minerals is an active Western Australian gold and base metal explorer with a prospective tenement package spanning 1,560km² at the edge of the Pilbara and Yilgarn Cratons. Lodestar's projects comprise the Nepean Nickel Project, the Earraheedy-Imbin Base Metal Project, The Ned's Creek JV and the Camel Hills, Jubilee Well and Bulong Gold Projects.

Lodestar's primary focus to 2019 was the Ned's Creek Gold Project where it identified syenite intrusion-related gold mineralisation within a craton margin setting and made greenfields gold discoveries at the Contessa, Central Park and Gidgee Flat prospects. The Ned's Creek project is subject to a Farm-In and Joint Venture with Vango Mining Limited whereby Vango are earning a 51% interest by expenditure of \$5M over 3 years.

The Earraheedy-Imbin project represents a significant land holding in the emerging Earraheedy metallogenic province, site of Rumble Resource's recent major Zn-Pb 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 up to 20km of strike of the Zn-Pb mineralised Yelma-Frere unconformity.

Bulong and Jubilee Well are recent acquisitions in highly endowed Eastern Goldfields district, 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.