



HERITAGE SURVEY AND DRILLING TO ADVANCE CAMEL HILLS GOLD TARGETS

Lodestar Minerals Limited (**ASX:LSR**) ("**Lodestar**" or "**the Company**") advises that a heritage survey over the large, untested Constellation gold anomaly¹ is scheduled for the third week of October, prior to commencement of an initial 3,000m program of aircore drilling.

The Camel Hills project is subject to a farm out agreement with private company GoldFellas Limited¹ ("**GoldFellas**"), whereby GoldFellas is earning a 25% interest in the tenements by spending \$300,000 on exploration within a 6-month period. Upon earning 25% GoldFellas have the option to spend a further \$500,000 on exploration over a 12 month period to earn a further 24% interest in the tenements.

The Camel Hills tenements are located 60km southeast of the 1Moz Glenburgh gold deposits and cover 35km of strike over a domain of strongly magnetic units within the Errabiddy Shear Zone (**ESZ**). High grade, free gold mineralisation in quartz veining discovered at the Big Sky prospect in 2015² confirmed the potential of the ESZ to host lode style gold mineralisation and Lodestar has completed regional, multi-element geochemistry across the tenements. Both historic drainage sampling and Lodestar's geochemistry highlight the Constellation prospect as a significant gold target within a geological setting similar to the Big Sky vein system.

Lodestar intends to expedite drilling of the Constellation target once heritage clearance is obtained, subject to contractor availability.

This announcement was authorised for release by the Company Secretary.

¹ See Lodestar's ASX announcement dated 11th August 2020.

² See Lodestar's ASX announcement dated 28th August 2015.

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About Lodestar

Lodestar Minerals is an active Western Australian gold explorer with a prospective tenement package spanning 1,560km² at the edge of the Pilbara and Yilgarn Cratons. Lodestar has three main projects – Ned’s Creek, Camel Hills and Imbin.

Lodestar’s main focus is the Ned’s Creek Gold Project where it has identified syenite intrusion-related gold mineralisation within a craton margin setting and has made greenfields gold discoveries at the Contessa, Central Park and Gidgee Flat prospects. Contessa is one of many partly explored gold anomalies located within a large shear zone developed along the southern margin of a 6 kilometre long, elongate composite granite intrusion. The Yowereena area north of Contessa includes the unexplored northern margin of the Contessa granite and under-explored prospective Archaean greenstone terrane within a region of major gold endowment and production.

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 expending \$5M over 3 years.

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

- 28th August 2015 “First Pass Drill Results from Big Sky Prospect”.
- 11th August 2020 “Camel Hills Farm Out to Fund Major Drilling Program”.

These announcements are 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.