

LODESTAR EARNS 80% INTEREST IN YOWEREENA MINING LEASES

West Australian gold explorer, Lodestar Minerals Limited (“Lodestar” or “the Company”, ASX:LSR) advises that it has earned an 80% interest in Vango Mining Limited’s (ASX:VAN) Yowereena tenements, adjacent to the Company’s Ned’s Creek gold project (see Figure 1).

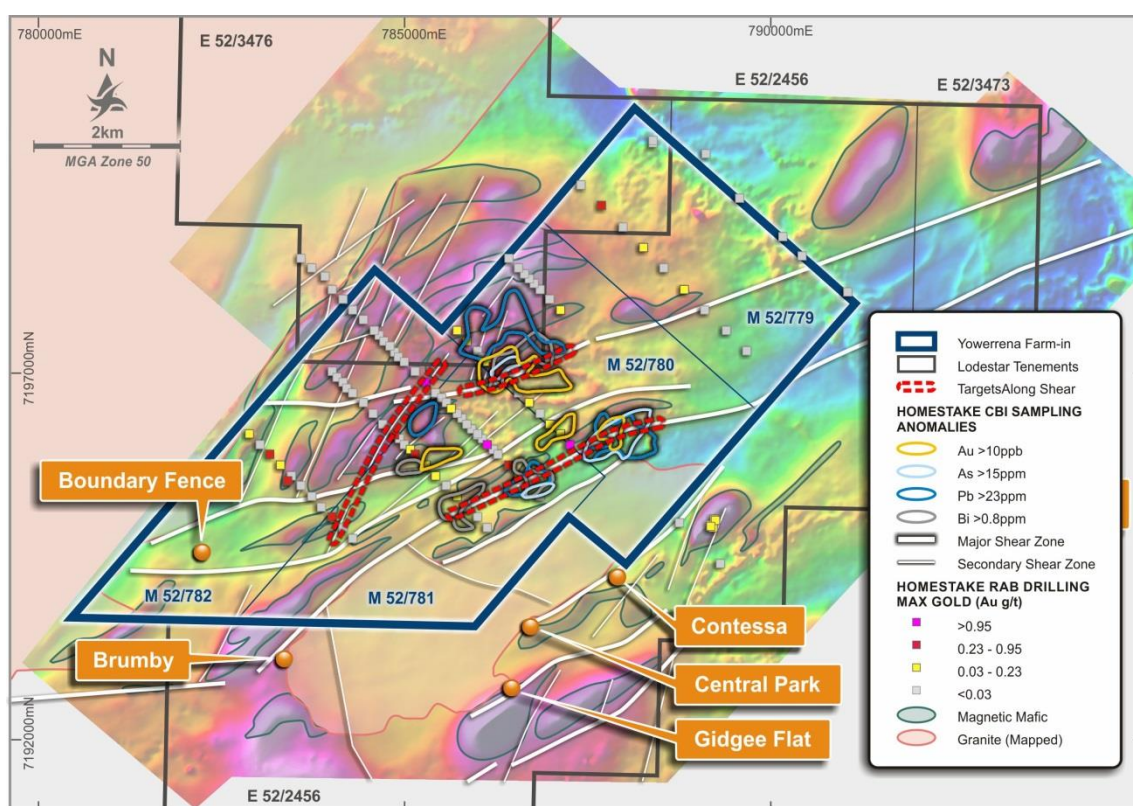


Figure 1 Location Plan showing the Yowereena farm-in tenements and Lodestar's surrounding Ned's Creek tenements.

Lodestar was required to sole-fund exploration and satisfy the minimum annual expenditure commitment of \$357,000 on four Mining Leases (M52/779, M52/780, M52/781 & M52/782) within a 12 month period to earn an 80% interest under the Binding Term Sheet Agreement signed with Vango in March 2017 (see Lodestar’s ASX announcement dated 14 March 2017).

Since signing the agreement, Lodestar has carried out prospecting, a heritage survey, aircore drilling, RC drilling and a high resolution aeromagnetic survey on the Mining Leases. This work has confirmed a significant gold anomaly around historic drilling at the Boundary

Fence prospect, where there is also evidence of the intrusion-related style of gold mineralisation.

The Yowereena tenements cover an area of 35 sq. km of greenstone stratigraphy where low intensity historic exploration has identified numerous gold anomalies. Coupled with the proximity and growing significance of Lodestar’s gold discoveries on the adjacent Ned’s Creek tenements, the Yowereena tenements represent an outstanding opportunity to capitalise on the Company’s local knowledge to build a strategic presence in this emerging gold district.

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About Lodestar

Lodestar Minerals is an active Western Australian gold explorer with a prospective tenement package spanning more than 2,000km² at the edge of the Pilbara and Yilgarn Cratons. Lodestar has three main projects – Ned’s Creek, Camel Hills and Imbin – and is also earning an 80% interest in Vango Mining’s Yowereena gold project which is adjacent to Ned’s Creek.

Lodestar’s main focus is Ned’s Creek where it was first to identify the potential for syenite intrusion-related gold mineralisation within a craton margin setting and subsequently has made greenfields gold discoveries at the Contessa 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 gold project provides Lodestar with access to the unexplored northern margin of the Contessa granite and under explored prospective Archaean greenstone terrane within a region of major gold endowment and production.

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 announcement dated 14th March 2017 “Farm-in Agreement Enhances Gold Potential at Ned’s Creek”. 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.