



ASX ANNOUNCEMENT

21 March 2016

Electronic lodgement

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED
ABN: 32 127 026 528

CONTACT DETAILS

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CAPITAL STRUCTURE

Shares on Issue:
366,253,998 (LSR)

Options on Issue:
43,550,127 (unlisted)
19,970,235 (listed - 31 Mar 2016)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:

Camel Hills – gold

Neds Creek – gold

Marymia – gold

Imbin – gold and base metals

RC DRILLING COMPLETED AT BIG SKY HIGH-GRADE GOLD TARGET

West Australian gold explorer Lodestar Minerals Limited (ASX:LSR, “Lodestar” or the “Company”) advises the RC drill program at the Company’s 100%-owned Big Sky gold prospect within the Camel Hills project, 170 kilometres northwest of Meekatharra in Western Australia, has been completed.

22 holes were drilled for a total of 1525 metres of drilling, to test a 150 metre long gold geochemical anomaly defined by close-spaced auger sampling, as outlined in Lodestar’s ASX announcement dated 2 February 2016.

Samples from the first 8 holes of the program were delivered for assaying on Tuesday 15 March. The balance of the samples will be delivered for assay this week.

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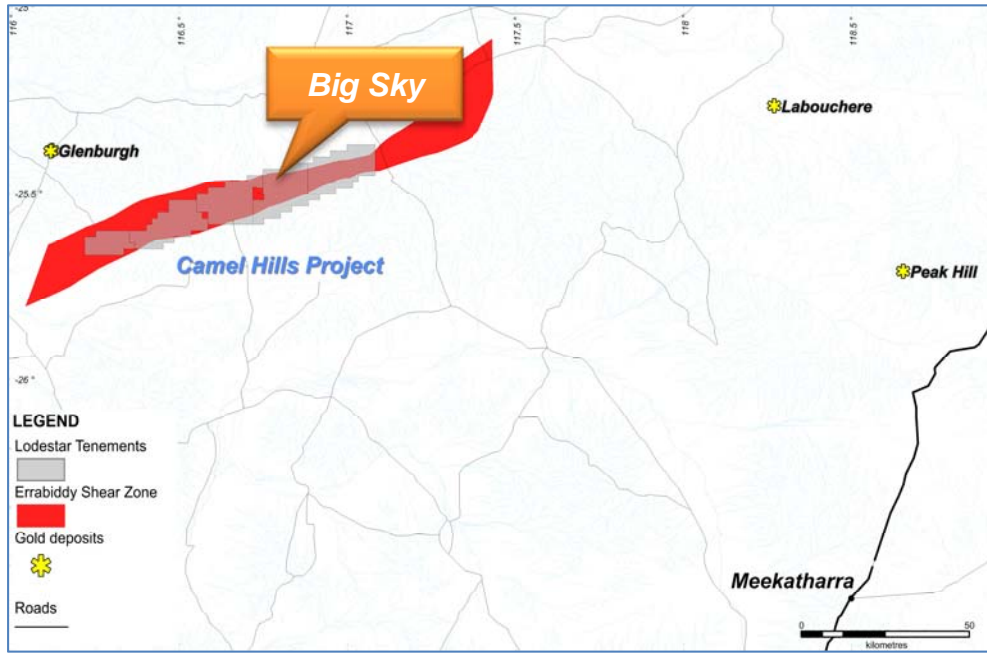
Electronic lodgement

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.

About Camel Hills

The Camel Hills project is located 170 kilometres northwest of Meekatharra and 60 kilometres south and east of Gascoyne Resource's Glenburgh gold deposits (1Moz Au). The Errabiddy Shear Zone is 5 to 20 kilometres wide and is linked at depth to the Cardilya Fault, a major tectonic boundary between the Archaean Narryer Terrane and the accreted Palaeoproterozoic Glenburgh Terrane to the north. Re-worked craton margins are a favourable location for the formation of world-class orebodies, including orogenic gold deposits (e.g. Tropicana). The Errabiddy Shear Zone was reactivated during the collision of the Yilgarn and Pilbara cratons and is intensely deformed. Recent mineral systems prospectivity mapping by the GSWA has identified the Errabiddy Shear Zone as a favourable site for large-scale gold mineralisation, this view is supported by historic surface sampling that has identified strong gold anomalies associated with outcropping gneiss in the Big Sky area.



Location Plan - Big Sky prospect