



ASX ANNOUNCEMENT

COMPANY SNAPSHOT

LODESTAR MINERALS LIMITED
ABN: 32 127 026 528

CONTACT DETAILS

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CAPITAL STRUCTURE

Shares on Issue:
324,535,195 (LSR)

Options on Issue:
9,975,000 (unlisted)
34,088,782 (listed - 31 Mar 2016)

ASX: LSR

PROJECTS

Peak Hill – Doolgunna:
Base metals, gold



Electronic lodgement

RC DRILLING UNDERWAY AT NED'S CREEK

Lodestar Minerals Limited (ASX: LSR, "Lodestar" or "the Company") is pleased to advise that RC drilling has commenced on the Company's 100%-owned Neds Creek project located 170 kilometres northeast of Meekatharra, Western Australia.

The programme will comprise 1300 metres of drilling and will test beneath significant intersections of supergene gold mineralisation at the Contessa gold project. The thickness and grade of gold intersections reported from first-pass aircore drilling at Contessa are indicative of a primary gold system at depth (see Lodestar's ASX announcements dated 18 March 2013 and 4 June 2013). The RC drill holes have a planned downhole depth of 200m and are targeting vein-hosted, lode-style gold within a metamorphosed mafic-felsic host sequence that displays extensive surface gold anomalies.

The drilling programme is expected to take approximately two weeks to complete.

Bill Clayton
Managing Director

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 is a full-time employee of the company. 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 Code 2012 in the ASX announcements dated 18 March 2013 "Significant Gold Results from Contessa" and 4 June 2013 "Significant Gold Discovery at Contessa". The 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.

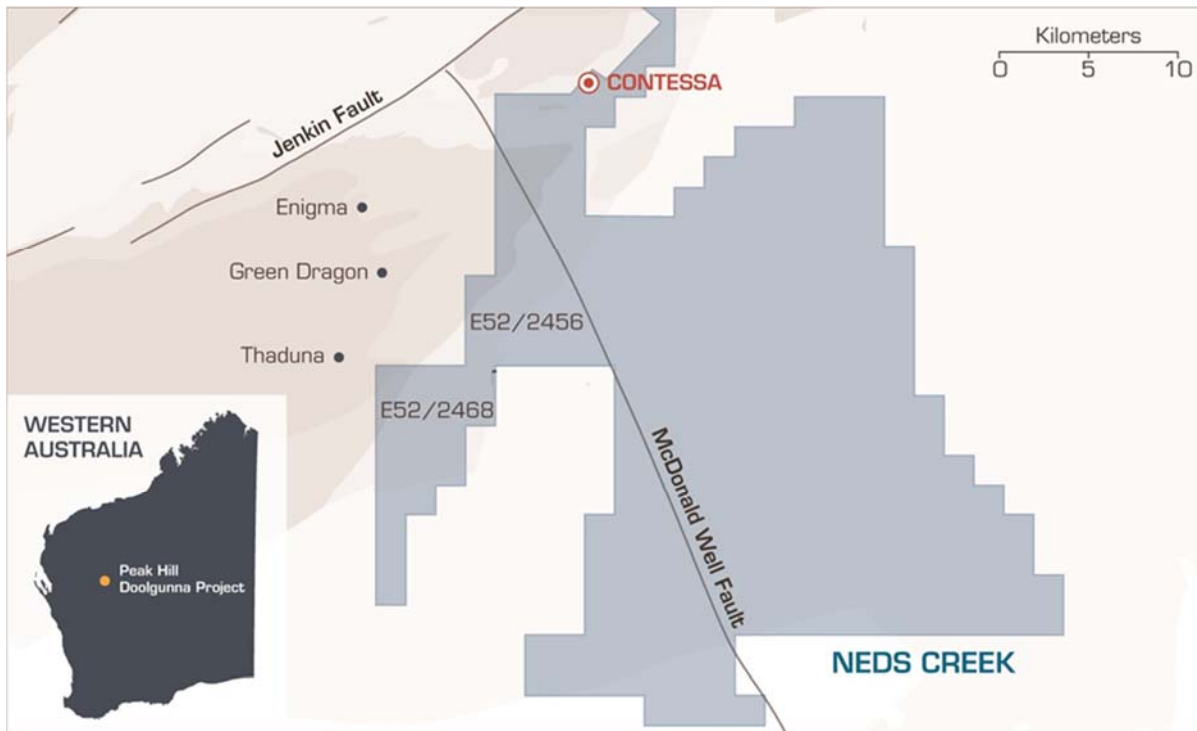


Figure 1 Location Plan - Ned's Creek tenements

About the Ned's Creek Project

Lodestar has 100% interest in the Ned's Creek tenements that cover 830 square kilometres of the Proterozoic Yerrida Basin and surrounding Archaean greenstone and granite basement. They are located 170 kilometres north east of Meekatharra, 7 kilometres east of the Thaduna-Green Dragon copper mines currently being evaluated by Ventnor Resources and Sandfire Resources and 5 kilometres east of Sipa Resource's Enigma copper discovery.

The Yerrida Basin contains thick volcano-sedimentary sequences that are bounded by major structures, the Jenkin and McDonald Well Faults and there is good potential for large-scale base metal mineralisation adjacent to these structures.

In 2013 Lodestar discovered significant gold mineralisation at the Contessa Prospect. Contessa lies within a 5 kilometre long gold anomaly overlying Archaean greenstone, within a major structural corridor, on the southern margin of the Marymia Inlier.