



Lodestar Minerals Limited ABN 31 127 026 528

Registered office
41 Stirling Highway
Nedlands WA 6009

Tel: +61 8 9423 3200
Fax: +61 8 9389 8327

Postal address
PO Box 985
Nedlands WA 6909

Website
www.lodestarminerals.com.au

14 September 2010

ASX Limited

Electronic lodgement

PLACEMENT OF SHARES

The Board of Lodestar Minerals Limited is pleased to announce the placement of 23,239,474 fully paid ordinary shares at 9.5 cents each to raise \$2,207,750 in working capital.

9,250,000 shares have been placed pursuant to Listing Rule 7.1 of ASX Listing Rules, to raise \$878,750.

A further 13,989,474 shares will be placed subject to approval of shareholders at the forthcoming Annual General Meeting of the Company, to raise a further \$1,329,000

Both tranches of the placement will be made pursuant to Section 708 of the Corporations Act to sophisticated and professional clients of Lead Manager Patersons Securities Limited.

Funds raised from the share issues will be used for ongoing exploration and evaluation of the recently acquired Doolgunna tenements, for the acquisition of additional tenements and to provide working capital.

Yours faithfully,

A handwritten signature in black ink that reads "D McArthur".

David McArthur
DIRECTOR