

28 April 2023

## LODESTAR EXPANDS EARAHEEDY FOOTPRINT

### HIGHLIGHTS

- Lodestar has acquired two additional granted exploration licences and submitted three new exploration licence applications in the Earraheedy Basin
- The Earraheedy Basin is proven to be highly prospective for base metal mineralisation and is now the primary exploration focus for Lodestar
- The area of the additional licenses is 381km<sup>2</sup> giving Lodestar a total exploration footprint of 1,344km<sup>2</sup> in the Earraheedy Basin
- Lodestar to undertake a maiden 5,000m drilling program in May to test high priority targets

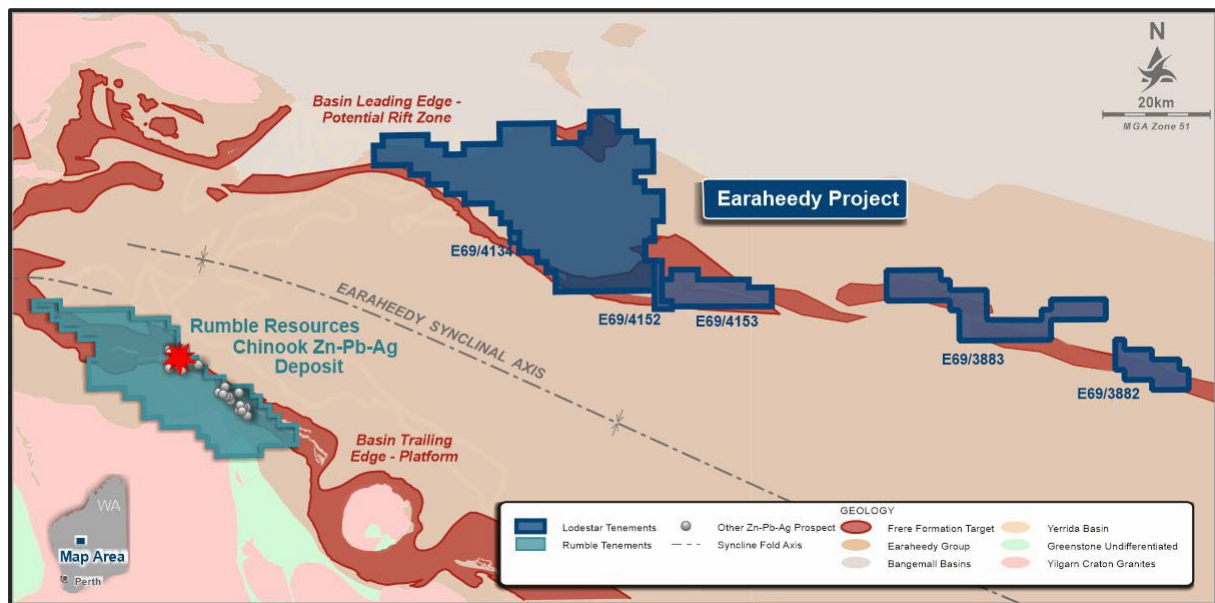
#### Lodestar Managing Director Ed Turner commented:

*"The acquisition of these two highly prospective tenements as well as our application for three additional tenements are a testament to our belief that the Earraheedy Basin is an emerging Tier-1 base metal province. Rumble Resources have recently proved the potential of the Earraheedy Basin with their announcement of their maiden resource which comprised 94Mt @ 3.1% Zn+Pb and 4.1 g/t Ag (19 April 2023 (ASX:RTR)).*

*The Earraheedy will be the primary focus of our exploration efforts in the short-to-medium term alongside our commitment to the Kangaroo Hills JV Project with Future Battery Minerals who have recently made a significant lithium discovery. We look forward to commencing our maiden drilling programme at our Earraheedy Project in what signals an exciting new chapter in Lodestar's development."*

Lodestar Minerals Limited ("LSR" or "the Company") (ASX:LSR) is pleased to advise on this important development for the Company at the Earraheedy Project ("the Project").

Lodestar has acquired two granted exploration licences (E69/3882 and E69/3883). These tenements, which have a total area of 268km<sup>2</sup>, were granted on 19 September 2022 and 5 October 2022 respectively, and are located along strike to the east of the core Project tenements. Lodestar has also applied for three exploration licenses (E69/4152, E69/4153, E69/4134), totalling 113km<sup>2</sup> (Figure 1).

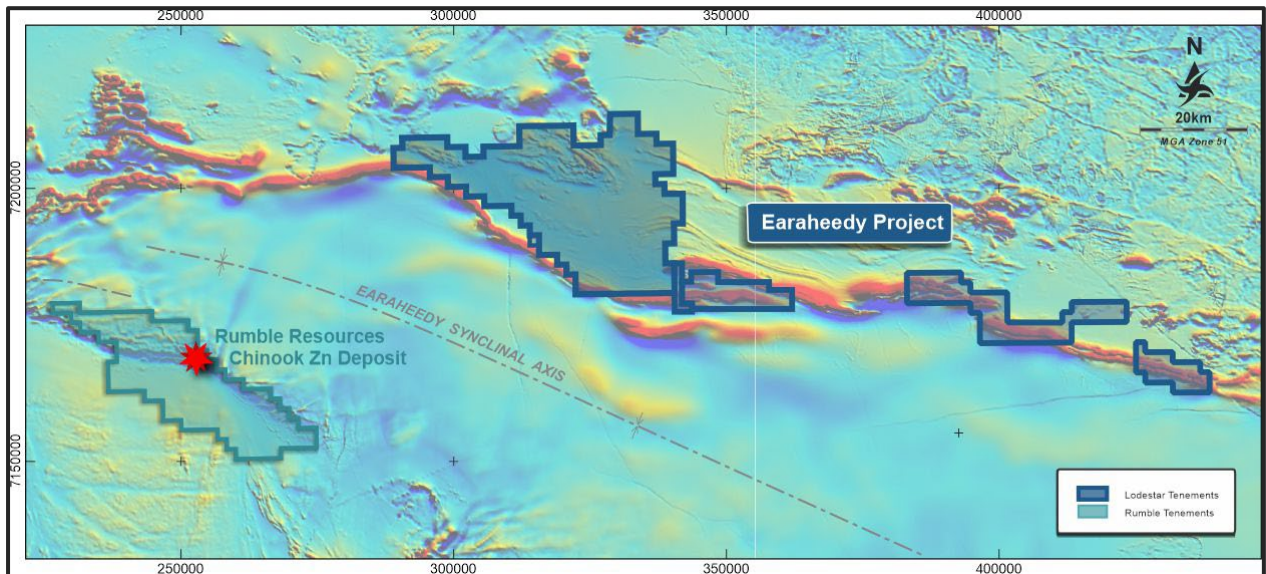


**Figure 1: Earraheedy Project location with new tenements**

The Project now totals 1,344km<sup>2</sup> along the under-explored Earraheedy basin NE margin. The Earraheedy Basin is an emerging metallogenic terrane with Tier 1 base metal potential. It includes Zn-Pb-Ag targets with a similar geological setting as Rumble Resources Chinook Discovery which is located on the unconformity between the Frere Formation and the underlying Yelma Formation. Rumble recently announced a maiden Mineral Resource Estimate (MRE) of **94Mt @ 3.1% Zn+Pb and 4.1 g/t Ag** on 19 April 2023 (ASX:RTR). **Lodestar now has approximately 80km strike length of the targeted Yelma-Frere unconformity within its tenements** (Figure 2).

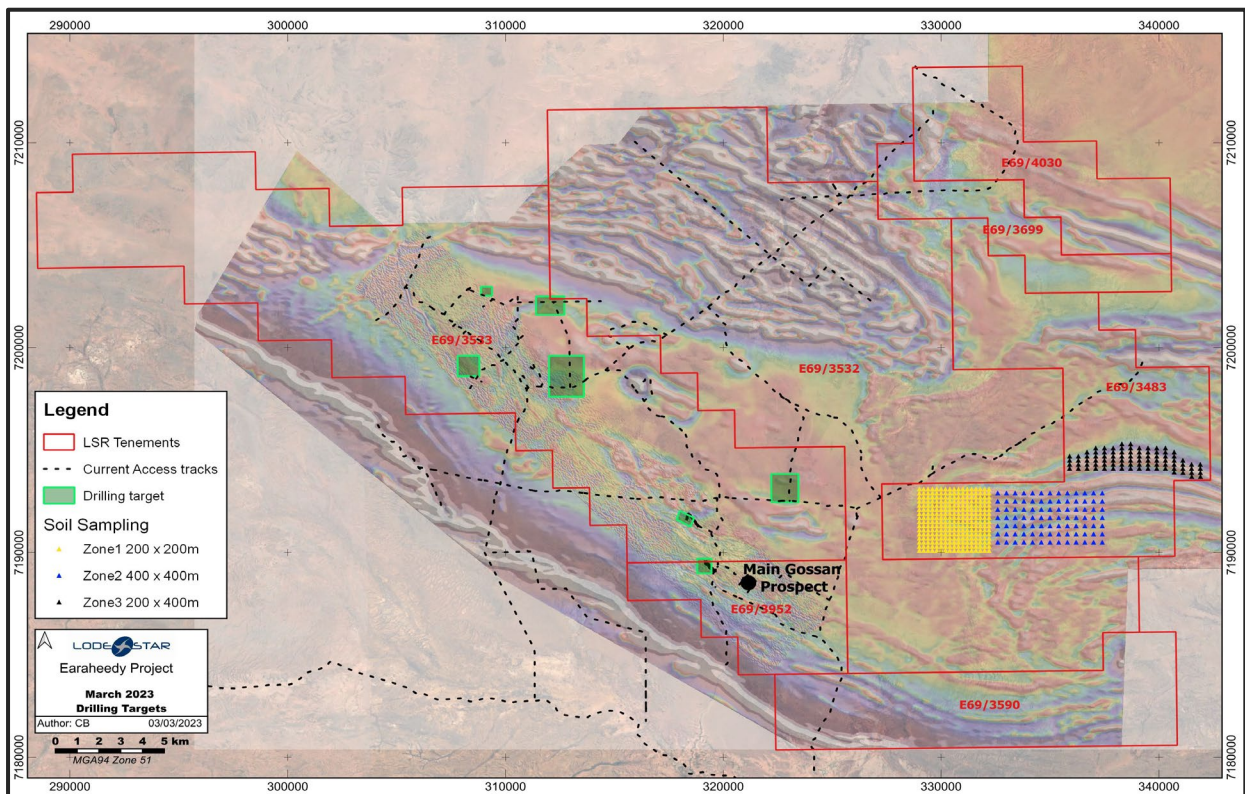
The Project also includes Cu-Au targets within a similar geological setting to the DeGrussa Copper Deposit which is located in the neighbouring Bryah Basin. Limited historic drilling within Lodestar’s tenements has intercepted high grade copper including **2m @ 4.65% Cu and 3m @ 1.97% Cu** (see ASX announcement dated 21 December 2021 (ASX:LSR)).

The newly acquired and applied for areas have undergone very limited historic exploration for base metals and gold. Lodestar is planning first pass soil geochemical sampling and geological mapping programmes for the June quarter.



**Figure 2: Earraheedy Project tenements on aeromagnetic background**

Lodestar’s maiden drilling programme is planned to commence in May. The start date has been delayed several times because of high rainfall in the area. The aircore drilling will comprise approximately 100 holes for 5,000m and will test seven targets (Figure 3). These targets were defined by both electromagnetic (EM) anomalies and soil geochemistry anomalies using ultrafine (UFF+) multi-element assaying methods developed by the CSIRO who also analysed and interpreted the assay data for Lodestar.



**Figure 3: Maiden drilling target areas within the Earraheedy Project**



### **Acquisition Terms**

Lodestar has acquired Tripod Resources Pty Ltd (“**Tripod**”) for \$65,200 cash and the issue of 24,960,000 Lodestar fully paid ordinary shares at an issue price of 0.5 cents per share. The shares will be issued pursuant to ASX Listing Rule 7.1. Tripod owns two granted exploration licences (E69/3882 and E69/3883) within the Earraheedy Basin.

### **About Lodestar**

Lodestar Minerals is an active Western Australian base metal, lithium and gold explorer. Lodestar’s projects comprise the 100% owned Earraheedy, Jubilee Well and Coolgardie West projects as well as the Kangaroo Hills JV Project, the Nepean JV Project, and the Ned’s Creek JV Project.

The Earraheedy Project is a major strategic land holding in the emerging Earraheedy Province. The Project is located on the northern margin of the prospective Earraheedy Basin and Lodestar now owns approximately 80km of strike length of the Yelma-Frere unconformity which hosts Rumble Resource’s Zn-Pb Ag Chinook Deposit on the Earraheedy Basin’s southern margin. The Chinook MRE is **94Mt @ 3.1% Zn+Pb and 4.1 g/t Ag**.

The Project also includes Cu-Au targets within a similar geological setting to the DeGrussa Copper Deposit which is located in the neighbouring Bryah Basin. Limited historic drilling within Lodestar’s tenements has intercepted high grade copper including **2m @ 4.65% Cu and 3m @ 1.97% Cu**. Lodestar is yet to drill any of the many similar targets identified within the Project.

**This announcement has been authorised by the Board of Directors of the Company.**

**-ENDS-**

## Contacts

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## Competent Person Statement

*The information in this report that relates to Exploration Results is based on information compiled by Ed Turner, 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 Turner consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

*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.*

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