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**LODESTAR**  
MINERALS

**7 July 2016**

Sandra Wutete  
Senior Adviser, Listings Compliance (Perth)  
ASX Compliance Pty Limited  
Level 40, Central Park 152-158 St Georges Terrace Perth WA 6000

**RE: Appendix 3(Y)- Ross Taylor**

Dear Sandra,

Reference is made to your letter of 6 July 2016.

In relation to your letter we advise as follows:

Mr Taylor was aware of the ASX requirement to advise the market of changes in his holding, however was under the mistaken belief that this was only at the completion of an order.

Mr Taylor has now been advised, and fully understands, that acquisitions made as part of a larger order must be advised progressively as acquisitions are made pursuant to the ASX stipulated timetable.

Mr Taylor apologises for the inconvenience this has caused and assures both the Company and the ASX that this will not occur again.

Please call me should you have any questions.

Regards,

**David McArthur**



6 July 2016

Mr David McArthur  
Company Secretary  
Lodestar Minerals Limited  
Level 2  
55 Carrington Street  
Nedlands WA 6009

By email

Dear Mr McArthur

**Lodestar Minerals Limited (the “Entity”): Appendix 3Y – Change of Director’s Interest Notice**

We refer to the following;

1. The Appendix 3Y lodged by the Entity with ASX today, 6 July 2016 for Mr Ross Taylor (the “Notice”);
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.
  - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs
  - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.



An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that changes in Mr Taylor's notifiable interest occurred from 31 May 2016 to 29 June 2016. It appears that an initial Notice should have been lodged with ASX by 7 June 2016. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Appendix were lodged late.
2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at [Sandra.Wutete@asx.com.au](mailto:Sandra.Wutete@asx.com.au). It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. A.E.S.T.) on Monday, 11 July 2016.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.



If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Sandra Wutete

**Senior Adviser, Listings Compliance (Perth)**