



General Meeting Presentation

21 April 2021



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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Bill Clayton, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Bill Clayton is Managing Director and a full-time employee of Lodestar Minerals Limited. Mr Clayton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clayton consents to the inclusion in the report of the matters based on his 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 2012 in the ASX announcements dated:

- 17th February 2021 "Proposed Acquisition of GoldFellas Pty Ltd".
- 9th April 2021 "Jubilee Well Acquisition – Along Strike from Sunrise Dam".
- 17th July 2014 "Lodestar Corporate Presentation".
- 22nd December 2020 "Camel Hills Aircore Drilling Results".

These 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.



Investment summary

Entering a period of significantly increased exploration activity following the acquisition of Goldfellas Pty Ltd in April 2021¹

- Delivers a 20% interest in the Nepean Nickel Project in JV with Auroch Minerals Ltd (ASX:AOU)
 - Advanced nickel project reduces previous exploration risk profile with opportunity for fast-tracked redevelopment and new discoveries
 - Provides leverage to the battery materials commodity thematic
- Delivers a 100% interest in the Bulong Gold Project, 40km east of Kalgoorlie

Jubilee Well Gold Project acquired in April 2021²

- Opportunity introduced to Lodestar exclusively through Goldfellas
- Immediately north of the Sunrise Dam mine in the Laverton tectonic zone

Planned heli-EM survey at Imbin zinc-lead and copper-gold project will be the first exploration program undertaken in the area for a decade

- Large position on the basin margin of the Earraheedy metallogenic province in similar structural setting to Rumble Resources' emerging zinc-lead discovery

Ned's Creek and Camel Hills gold projects continuing to advance

1. See Lodestar's ASX release dated 17th February 2021.
2. See Lodestar's ASX release dated 9th April 2021.

Snapshot of Lodestar

Shares on issue³

1,290.9M

Market capitalisation

A\$15.5M

Share price (20 Apr)

A\$0.012

Cash and investments
(31 Mar)

A\$1.1M

Directors³

17%

Top 20 shareholders³

60%

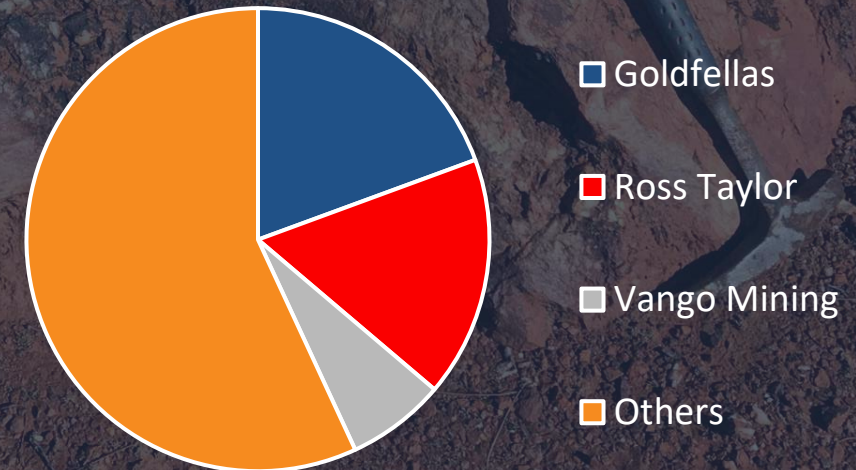


3. Following the expected approval of the issue of shares to Goldfellas at the General Meeting on 21 April 2021 and completion of transaction

BOARD OF DIRECTORS

Ross Taylor	Chairman	Finance and banking
Bill Clayton	Managing Director	Gold/nickel geologist
David McArthur	Non-Executive Director	Corporate accountant

SHAREHOLDERS³



Overview of projects

Nepean Nickel Project (LSR – 20%)

- Historic high-grade nickel mine produced 32,303t of nickel metal at 2.99% Ni⁴
- Existing remnant resource⁵ (JORC 2004) remains with potential to upgrade to JORC 2012
- Most recent drilling returned multiple thick, high-grade results at shallow depths
- 10km strike of underexplored mine ultramafic sequence and untested depth potential

Ned's Creek, Bulong & Jubilee Well Gold Projects

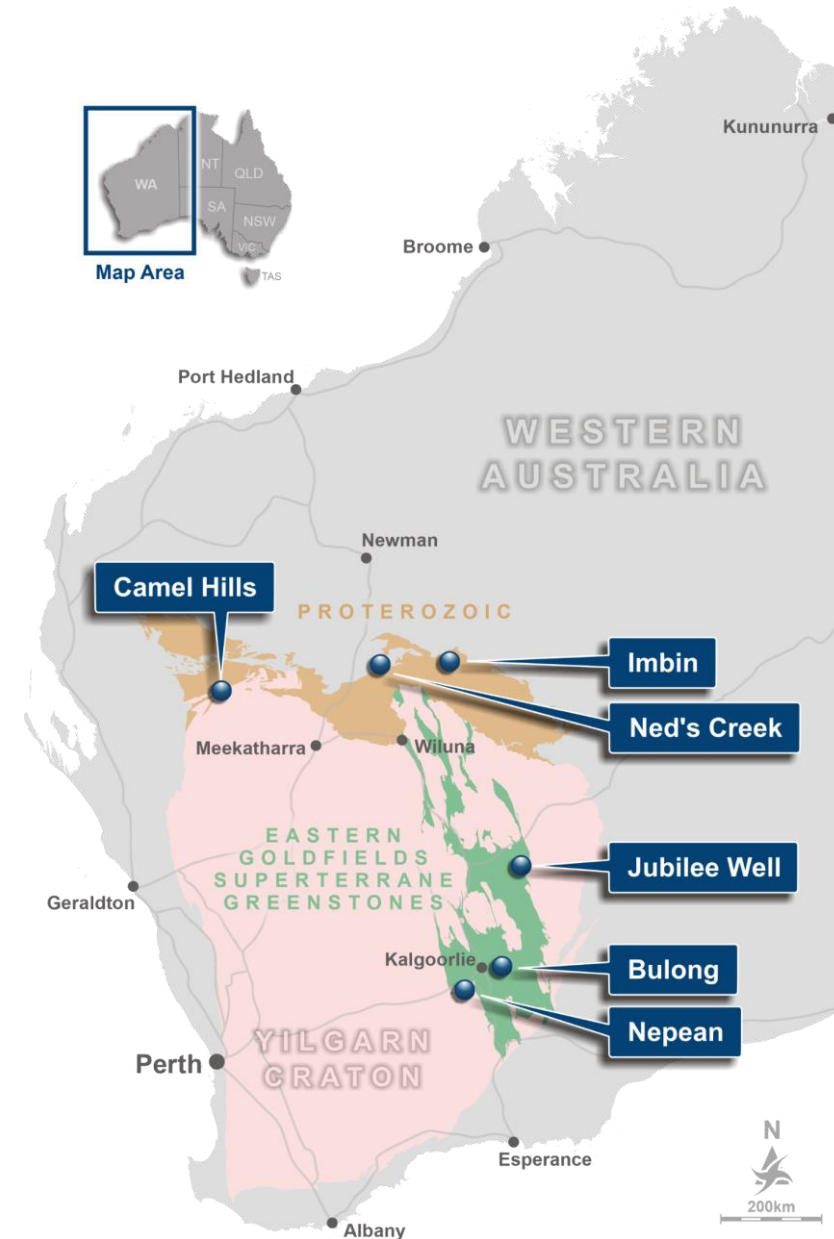
- Located across the Eastern Goldfields superterrane
- Prospective for shear-hosted lode gold
- Multiple exploration targets from advanced to early stage

Imbin Project

- Earraheedy province with increasing zinc-lead and copper-gold potential
- Extensive copper-gold geochemical anomalies outlined over 20km strike

Camel Hills Project

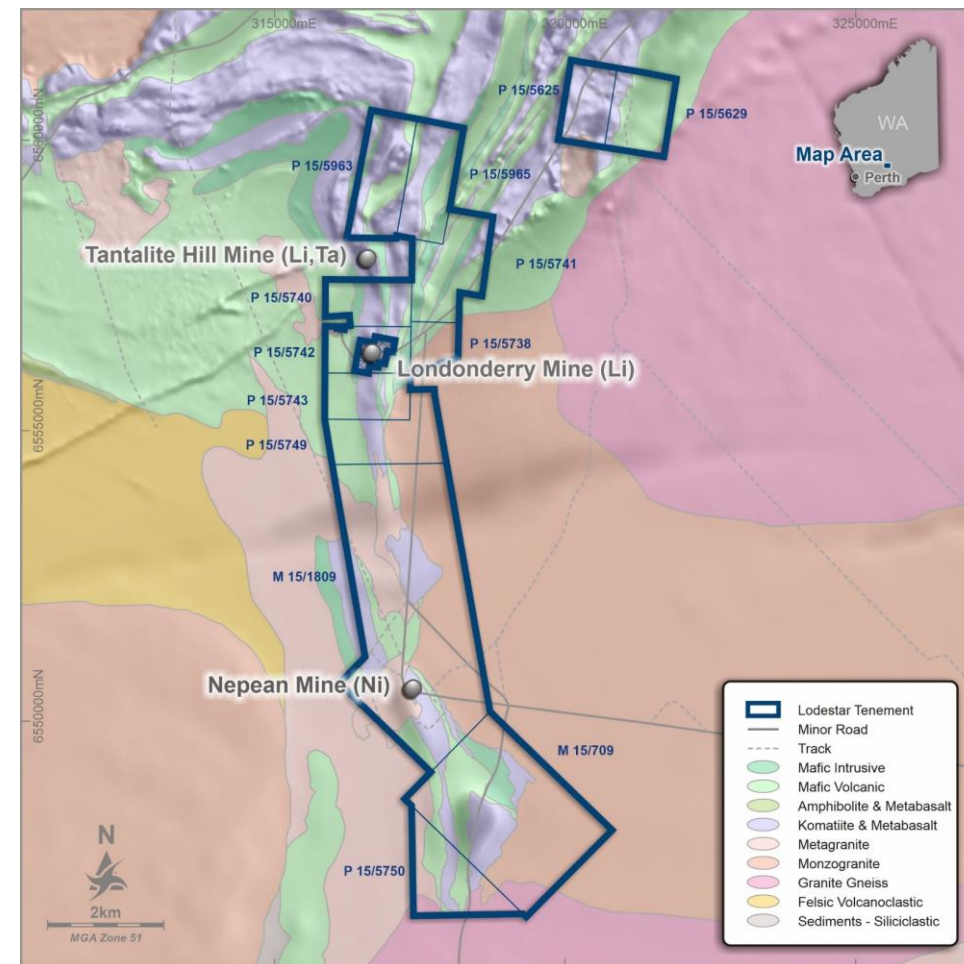
- Shear zone related lode gold on the craton margin in proximity to Gascoyne Resources' Glenburgh gold deposit with a Mineral Resource estimate of 16.3Mt @ 1.0g/t for 510koz contained gold⁶



Goldfellas acquisition (LSR – 20%)

Nepean nickel project JV

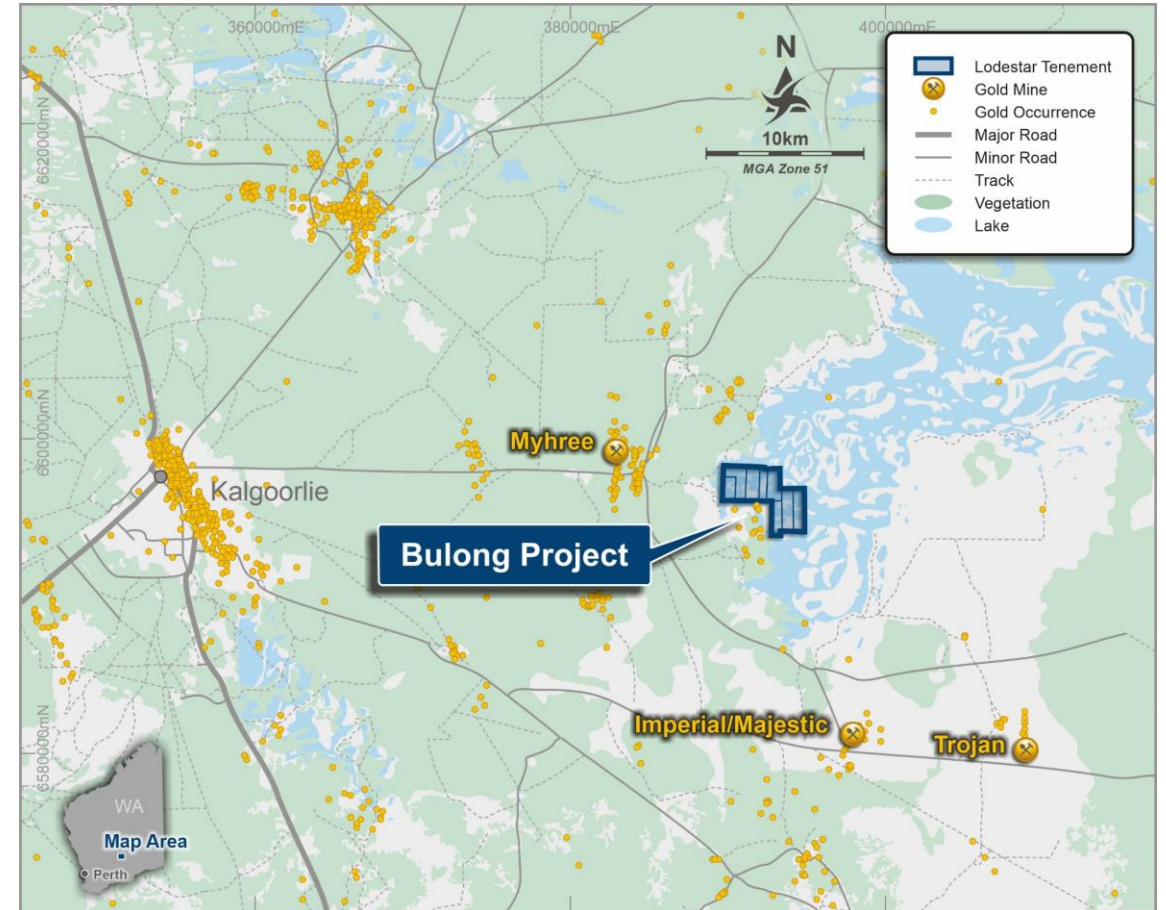
- Located 25km south of Coolgardie, in JV with Auroch Minerals Ltd
- Significant historic underground mine produced **32,303t of nickel metal at 2.99% Ni** with ore processed at Kambalda
- Mining stopped in 1987 due to low nickel price with an unmined remnant resource⁷ (JORC 2004) with potential to upgrade to a JORC 2012 resource
- Recent step-out drilling intersected shallow, high grade nickel within the mine ultramafic sequence⁸ with results of 17 holes still outstanding
- Systematic exploration over 10km of strike in the near mine environs is continuing
 - Confirm, upgrade and extend resource
 - Identify new targets below existing workings and along strike
- Upcoming activity includes outstanding drilling results, RC and aircore drilling and moving loop EM target generation



Goldfellas acquisition (LSR – 100%)

Bulong gold project

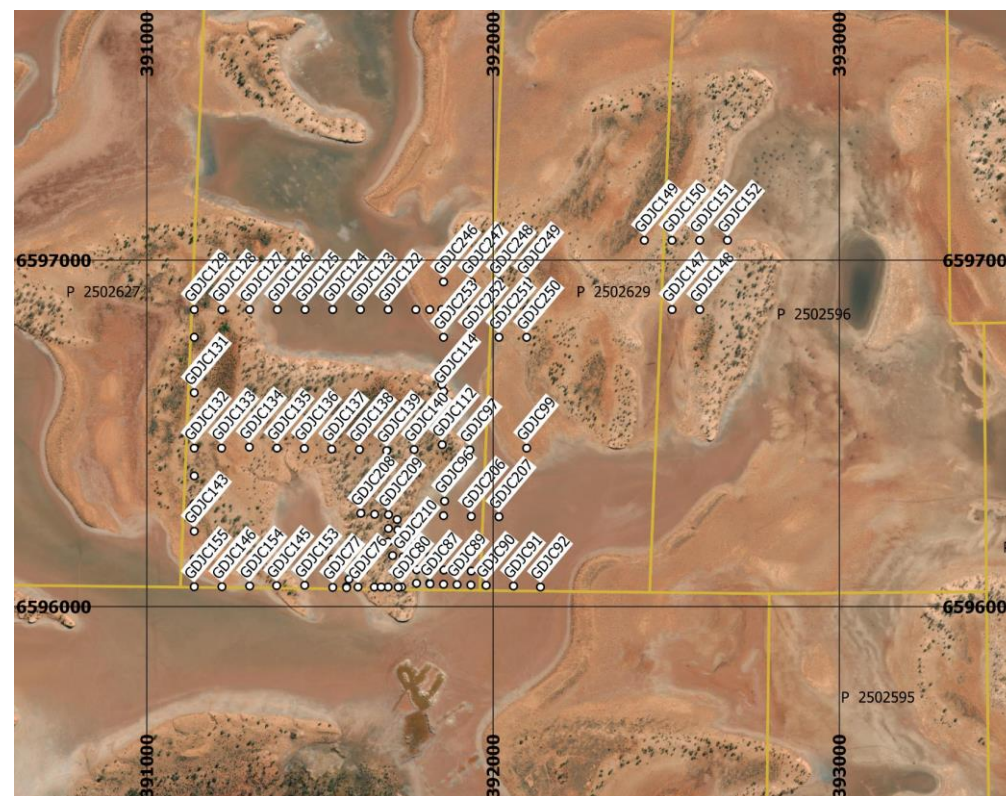
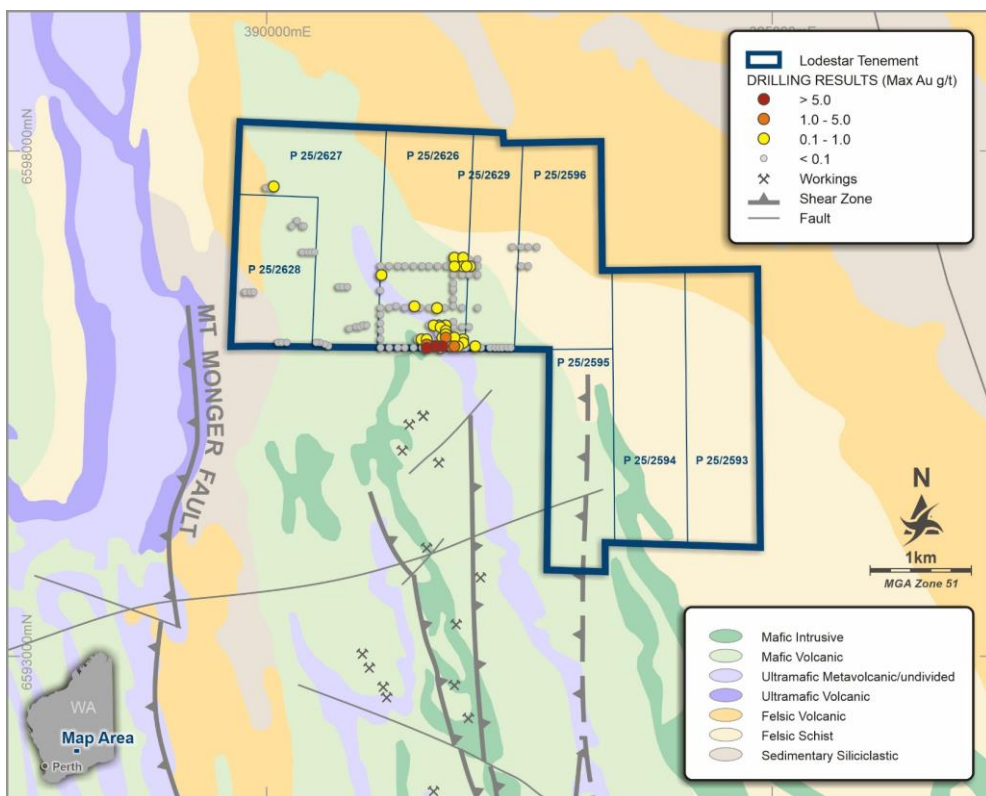
- Located 40km east of Kalgoorlie with 1317ha under tenure
- Northern extension of the historic Glandore gold prospect
- Prospective host geology of a folded, layered gabbro-dolerite plunges shallowly to the northwest beneath Lake Yindarlgooda within Lodestar's tenements
- Gold associated with sheared, magnetite-rich zones within layered gabbro, silicified dolerite and local felsic porphyry or granodiorite intrusions
- Significantly underexplored due to shallow lake sediment cover with minimal historic drilling
- Program of work submitted for up to 5,000m of aircore drilling targeting continuation of magnetic zones and major structural contacts



Goldfellas acquisition (LSR – 100%)

Bulong gold project

- Limited shallow drilling completed by Western Mining in the 1990s returned gold mineralisation on southern boundary of P26/2626⁹
- Priority area for follow-up work programs following approval of program of work

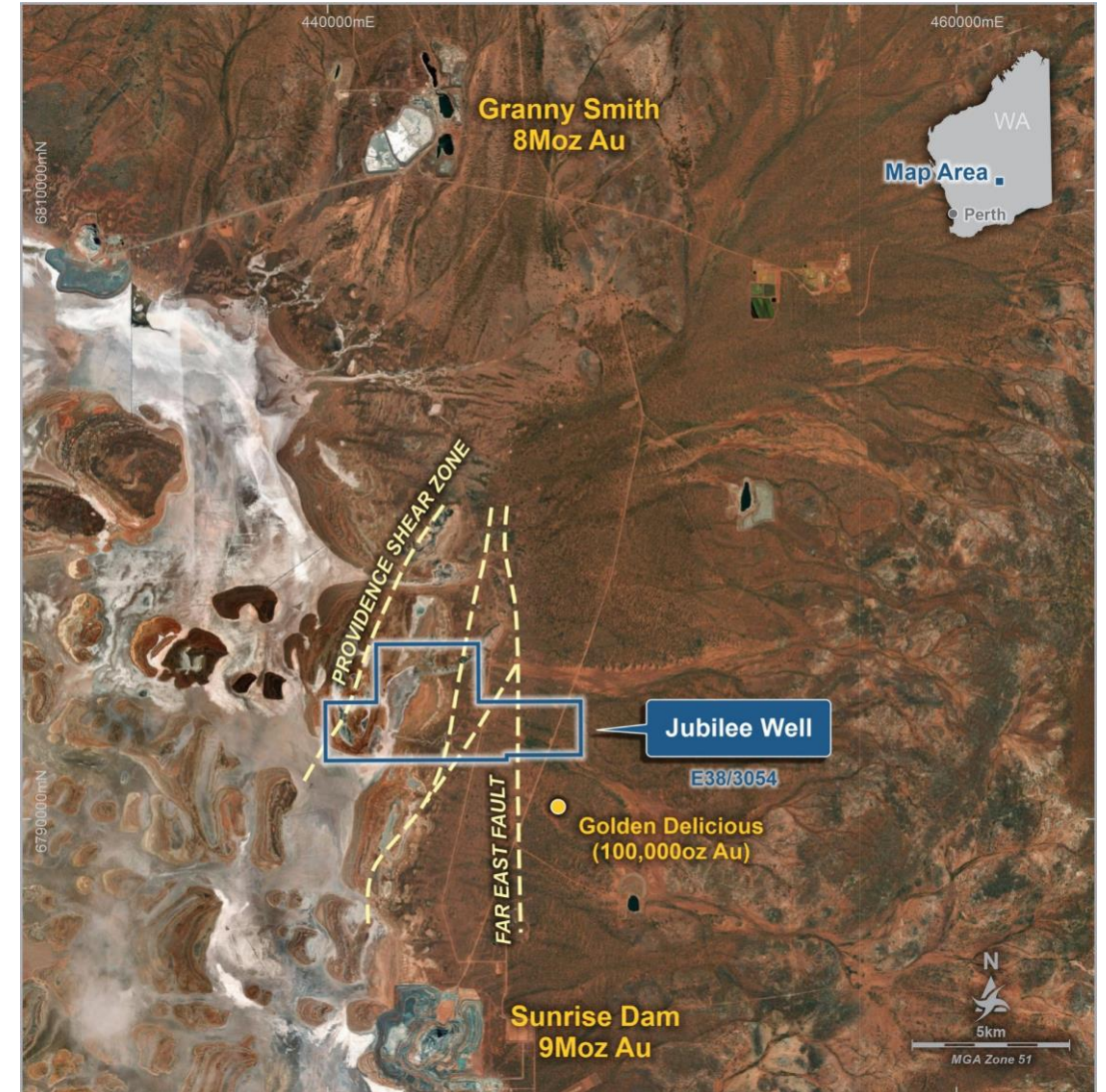


9. Details of Western Mining drilling results contained in Appendices.

Oro Del Sur acquisition (LSR – 100%)

Jubilee Well gold project

- New project directly along strike from the world-class Sunrise Dam and Granny Smith gold deposits
- Jubilee Well located 8km north of Sunrise Dam deposit and on the same geological sequence
- 2056ha within the Laverton Tectonic Zone – a major north-northwest trending structural corridor¹⁰
- Walk up drill target identified 2km north of AngloGold's 240koz¹¹ Golden Delicious deposit (currently the subject of a mining proposal)
- Program of initial RC drill testing currently being planned



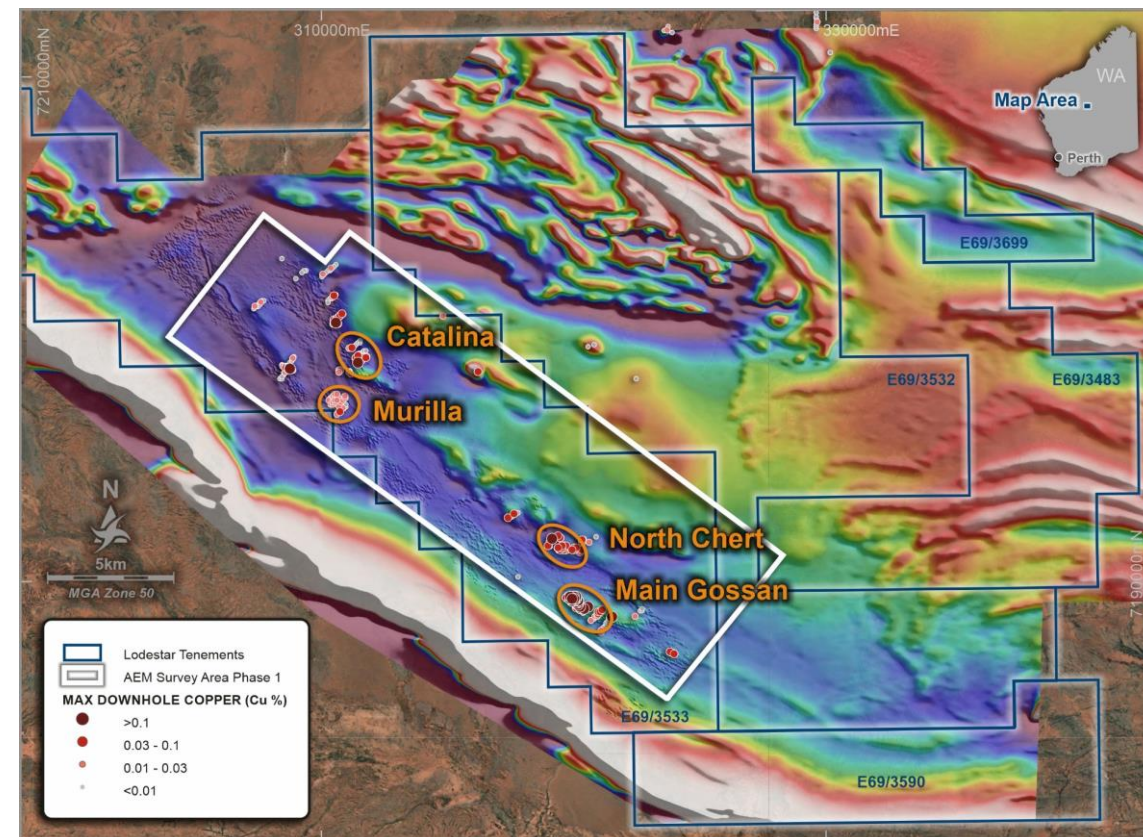
10. See Lodestar's ASX release dated 9th April 2021.

11. Measured, indicated and Inferred Resource of 6.36Mt at 1.17g/t Au for 0.24Moz. See AngloGold Mineral Resource and Ore Reserve Report 2020 for details.
<https://www.aga-reports.com/20/OP>

Earaheedy margin (LSR – 100%)

Imbin base metal/copper-gold project

- 900 sq km and 50km of strike over Earraheedy basin margin
- Right geological credentials – nascent Earraheedy metallogenic terrane
- Includes area of Yelma-Frere unconformity hosting Rumble Resources' (ASX:RTR) recent zinc-lead discovery 70km to WSW
- Extensive copper-gold anomalies in surface sampling and shallow drilling¹¹
- Copper intersected in drilling at Main Gossan hosted by carbonaceous shale, interbedded with pyritic siltstone and breccia
- Underexplored with extensive sand cover inhibiting the effectiveness of surface geochemistry
- Planned Heli-EM survey over prospective 20km corridor scheduled for June 2021

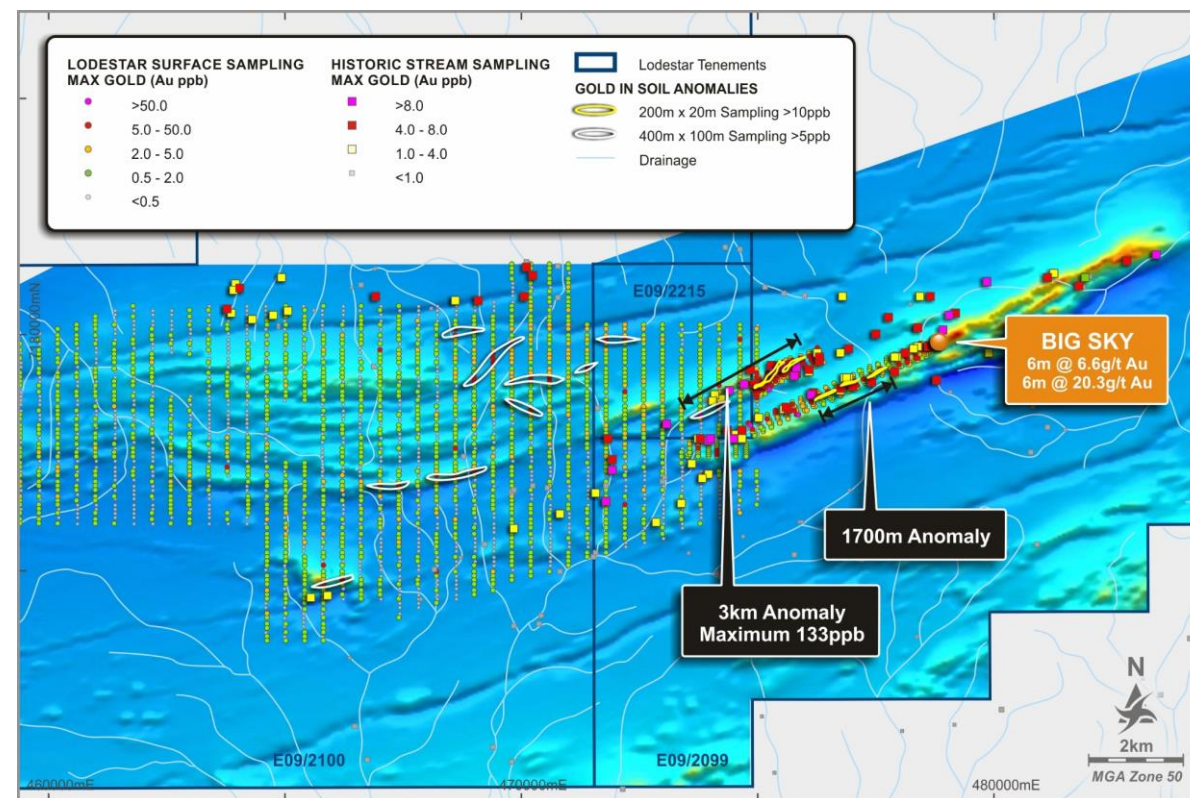


11. See Lodestar's ASX release dated 17th July 2014.

Northern craton margin (LSR – 100%)

Camel Hills gold project

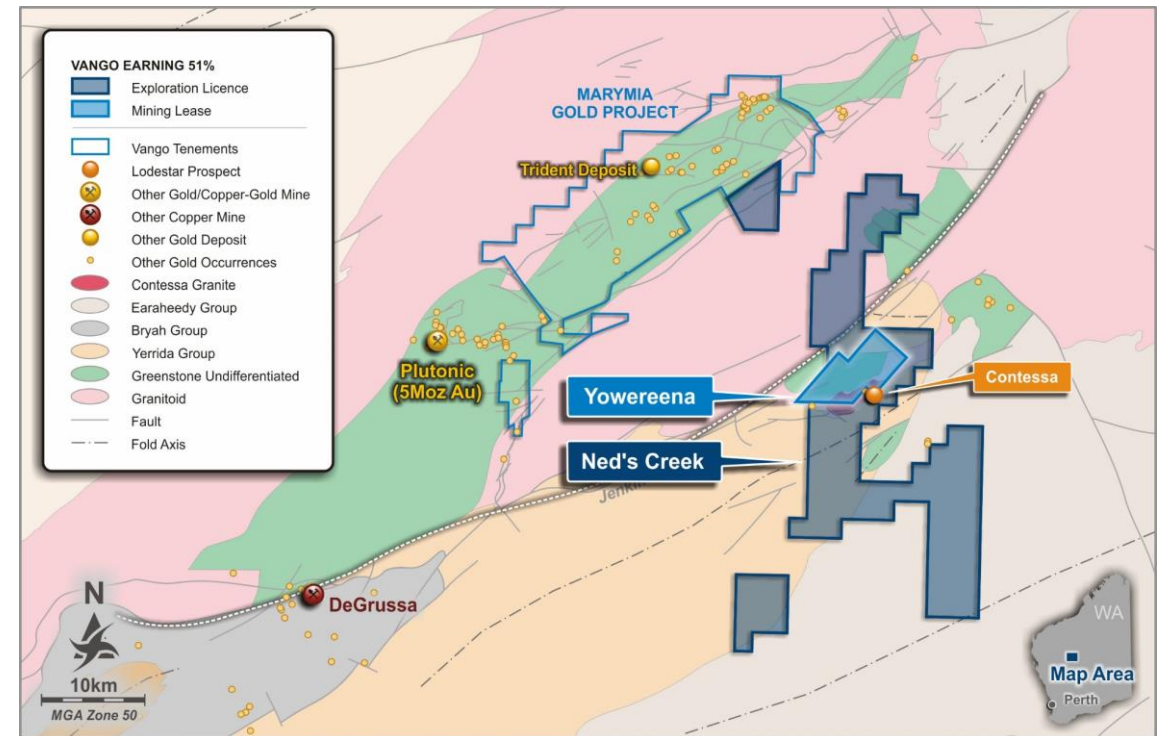
- Covers part of the Errabiddy Shear Zone, a major Archaean-Paleoproterozoic structural boundary
- Targeting regional geochemical anomalies resulting in discovery of high grade gold at Big Sky prospect
- Drilling completed at Big Sky and Constellation, 3km to the southwest
- Reconnaissance aircore drilling completed northeast of Big Sky intersected 3m at 1.54g/t Au at the end of hole highlighting potential along strike within the magnetic anomaly¹²
- Systematic surface geochemical sampling planned over the untested 5km magnetic zone



Northern craton margin (VAN earning 51% via \$4.5M earn-in)

Ned's Creek gold project

- Multiple basement gold intersections in drilling on southern margin of 6km long Contessa granite:
 - Contessa
 - Central Park
 - Gidgee Flat
- Syenite and intrusion related gold mineralisation on sheared granite contact in interpreted extension of the Eastern Goldfields superterrane
- Potential for open-pittable resource, 25km south of Vango's Marymia Gold Project and 35km east of the Plutonic gold mine
- Multiple geochemical anomalies in drilling and surface geochemistry require further testing
- Vango planning 2021 exploration program with substantial work program required to satisfy earn-in expenditure hurdle



Activity timeline

Project	2020 DEC QTR	2021 MAR QTR	2021 JUN QTR	2021 SEP QTR	2021 DEC QTR
NEPEAN JV: NICKEL		GoldFellas acquisition			
Drilling		RC & aircore drilling	RC drilling	RC drilling*	
Geophysics		Ground MLEM, DHEM	DHEM		
Geochemistry		Aircore drilling			
BULONG: GOLD		Project acquisition	PoW/Heritage		
Drilling				Aircore drilling	
Geophysics					
Geochemistry					
NED'S CREEK JV: GOLD		Budget/work program approval			
Drilling	RC and diamond drilling		RC drilling*	Aircore/RC drilling*	
Geophysics					
Geochemistry					
IMBIN: CU-AU				Heritage/PoW	
Drilling				Aircore drilling*/geochemistry	RC drilling*
Geophysics			Heli-EM, target definition		
Geochemistry					
JUBILEE WELL: GOLD		Project acquisition	PoW/Heritage		
Drilling				Aircore drilling	
Geophysics					
Geochemistry					
CAMEL HILLS: GOLD	Regional aircore drilling			Heritage/PoW	
Drilling				Aircore drilling*	
Geophysics					
Geochemistry			Geochemistry		

* To be confirmed, pending confirmation of targets and budgets

Investment proposition

A revitalised project portfolio with leverage to future exploration success

- Attractive mix of nickel, gold, zinc-lead and copper-gold targets
- More balanced portfolio of early stage and advanced projects
- Combination of 100% owned, joint venture and earn-in structures

Agile explorer with heavily invested and aligned Board and management team

- Small experienced team with large investment and long-term commitment
- Goldfellas acquisition brings opportunity through the introduction of a team of resources industry professionals to the share register

Exploration activity in prospective regions to drive greater shareholder value

- Ongoing drilling results and target generation from the Nepean Nickel JV
- Program of work submitted for first-pass drilling at Bulong Gold Project
- Large position in a key structural setting in the Earraheedy province
- Walk up drill target in the world-class Sunrise Dam-Granny Smith corridor
- Second half drill program funded by Vango Mining at Ned's Creek

Appendices



WMC intersections

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC112	6596310	391716	323.89	-90	0				nsi	18
GDJC113	6596380	391716	326.65	-90	0				nsi	24
GDJC114	6596464	391720	326.33	-90	0				nsi	32
GDJC115	6596484	391715	325.86	-90	0				nsi	40
GDJC116	6596540	391720	321.17	-90	0				nsi	30
GDJC117	6596700	391960	324.59	-90	0				nsi	42
GDJC118	6596700	391880	321.78	-90	0	12	14	2	0.68	38
GDJC118						14	16	2	0.17	
GDJC118						16	18	2	0.15	
GDJC118						20	22	2	0.12	
GDJC119	6596700	391800	320.73	-90	0	26	28	2	0.12	30
GDJC120	6596700	391715	320.84	-90	0	40	42	2	0.26	50
GDJC120						42	44	2	0.18	
GDJC121	6596700	391640	320.35	-90	0				nsi	40
GDJC122	6596700	391560	319.87	-90	0				nsi	40
GDJC123	6596700	391480	319.96	-90	0				nsi	38
GDJC124	6596700	391400	319.98	-90	0				nsi	36
GDJC125	6596700	391320	319.83	-90	0				nsi	32
GDJC126	6596700	391240	319.91	-90	0				nsi	36
GDJC127	6596700	391160	322.3	-90	0				nsi	40
GDJC128	6596700	391080	322.22	-90	0				nsi	52
GDJC129	6596700	391000	321.35	-90	0				nsi	34
GDJC130	6596620	391000	322.4	-90	0	36	38	2	0.11	40
GDJC131	6596460	391000	324.07	-90	0				nsi	32
GDJC132	6596300	391000	327.18	-90	0				nsi	52
GDJC133	6596300	391079	323.43	-90	0				nsi	44
GDJC134	6596303	391159	323.29	-90	0				nsi	30
GDJC135	6596300	391239	322.7	-90	0				nsi	56

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC136	6596299	391318	322.88	-90	0	24	26	2	0.24	30
GDJC137	6596297	391397	323.84	-90	0				nsi	30
GDJC138	6596296	391477	325.56	-90	0				nsi	22
GDJC139	6596293	391556	327.65	-90	0	18	20	2	0.28	26
GDJC140	6596296	391635	328.02	-90	0				nsi	26
GDJC141	6596220	391000	326.45	-90	0				nsi	32
GDJC142	6596140	391000	323.67	-90	0				nsi	40
GDJC143	6596060	391000	322.12	-90	0				nsi	34
GDJC144	6595980	391000	321.17	-90	0				nsi	38
GDJC145	6595903	391238	323.27	-90	0				nsi	44
GDJC146	6595900	391080	320.88	-90	0				nsi	40
GDJC147	6596700	392380	322.19	-90	0				nsi	68
GDJC148	6596700	392460	322.59	-90	0				nsi	68
GDJC149	6596900	392300	322.64	-90	0				nsi	60
GDJC150	6596900	392380	324.73	-90	0				nsi	68
GDJC151	6596900	392460	322.4	-90	0				nsi	68
GDJC152	6596900	392540	322.43	-90	0				nsi	60
GDJC153	6595904	391319	319.86	-90	0				nsi	32
GDJC154	6595902	391160	320.66	-90	0				nsi	30
GDJC155	6595900	391000	320.24	-90	0				nsi	48
GDJC168	6596700	391680	321.1	-90	0				nsi	50
GDJC169	6596700	391920	322.97	-90	0				nsi	32
GDJC170	6596700	391840	321.22	-90	0	2	4	2	0.32	34
GDJC170						4	6	2	0.48	
GDJC170						20	22	2	0.18	
GDJC170						26	28	2	0.34	
GDJC170						28	30	2	0.12	
GDJC170						30	32	2	0.3	

WMC intersections (cont'd)

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC170						32	34	2	0.16	
GDJC171	6596700	391760	320.59	-90	0				nsi	26
GDJC175	6595990	391641	322.31	-90	0	4	6	2	2.2	34
GDJC176	6595949	391642	322.99	-90	0				nsi	36
GDJC177	6595910	391642	323.43	-90	0				nsi	30
GDJC180	6595948	391721	320.58	-90	0	24	26	2	0.19	30
GDJC184	6595985	391800	320.58	-90	0	8	10	2	0.13	26
GDJC184						14	16	2	0.38	
GDJC185	6595945	391800	320.59	-90	0	20	22	2	0.18	24
GDJC186	6595905	391799	320.55	-90	0				nsi	24
GDJC203	6595987	391681	320.56	-90	0	22	24	2	0.2	40
GDJC203						24	26	2	0.12	
GDJC203						34	36	2	0.18	
GDJC204	6596106	391640	321.28	-90	0	18	20	2	0.11	48
GDJC204						26	28	2	0.2	
GDJC204						34	36	2	0.12	
GDJC205	6596105	391720	320.67	-90	0				nsi	32
GDJC206	6596103	391800	320.64	-90	0				nsi	4
GDJC207	6596102	391880	320.66	-90	0				nsi	6
GDJC208	6596112	391481	326.05	-90	0				nsi	52
GDJC209	6596108	391561	331.98	-90	0	10	12	2	0.72	40
GDJC209						12	14	2	0.26	
GDJC209						14	16	2	0.34	
GDJC209						16	18	2	0.22	
GDJC210	6595986	391603	329.28	-90	0	22	24	2	0.1	42
GDJC210						24	26	2	0.18	
GDJC210						28	30	2	0.3	
GDJC210						30	32	2	0.2	

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC210						38	40	2	0.12	
GDJC210						40	42	2	0.18	
GDJC212	6596109	391521	328.77	-90	0	18	20	2	0.19	46
GDJC213	6596094	391586	330.93	-90	0	18	20	2	0.24	50
GDJC213						30	32	2	0.15	
GDJC213						34	36	2	0.11	
GDJC213						40	42	2	0.18	
GDJC214	6596064	391588	331.15	-90	0				nsi	62
GDJC215	6596068	391561	331.67	-90	0				nsi	50
GDJC216	6596029	391560	329.56	-90	0				nsi	50
GDJC217	6596026	391600	329.86	-90	0				nsi	52
GDJC218	6595990	391573	327.21	-90	0				nsi	56
GDJC219	6596067	391639	320.99	-90	0	12	14	2	0.2	44
GDJC219						14	16	2	0.36	
GDJC219						16	18	2	0.24	
GDJC220	6596027	391638	321.29	-90	0	4	6	2	0.8	44
GDJC220						6	8	2	0.16	
GDJC220						8	10	2	0.15	
GDJC220						14	16	2	0.12	
GDJC221	6595948	391681	320.36	-90	0	6	8	2	0.22	40
GDJC221						20	22	2	0.12	
GDJC246	6596780	391720	320.83	-90	0	44	46	2	0.11	50
GDJC246						46	48	2	0.22	
GDJC247	6596780	391800	321.19	-90	0	16	18	2	0.14	30
GDJC247						18	20	2	0.66	
GDJC247						20	22	2	0.11	
GDJC248	6596780	391880	322.66	-90	0				nsi	34
GDJC249	6596780	391960	324.52	-90	0				nsi	36

WMC intersections (cont'd)

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC250	6596620	391960	323.33	-90	0				nsi	42
GDJC251	6596620	391880	321.28	-90	0				nsi	42
GDJC252	6596620	391800	320.8	-90	0				nsi	40
GDJC253	6596620	391720	320.76	-90	0				nsi	30
GDJC258	6595910	391680	320.24	-60	0				nsi	40
GDJC302	6595981	391359	319.99	-90	0				nsi	44
GDJC303	6595979	391398	320	-90	0	32	34	2	0.11	36
GDJC304	6595978	391439	321.14	-90	0	12	14	2	0.51	40
GDJC75	6595900	391440	320.44	-60	270	23	24	1	0.34	53
GDJC75						24	25	1	0.35	
GDJC75						25	26	1	0.23	
GDJC75						26	27	2	0.19	
GDJC75						31	32	1	0.27	
GDJC76	6595899	391473	322.09	-60	270	34	35	1	0.34	60
GDJC76						35	36	1	0.36	
GDJC76						36	37	1	0.4	
GDJC76						58	59	1	0.1	
GDJC76						59	60	1	0.2	
GDJC77	6595898	391400	320.34	-60	270				nsi	56
GDJC78	6595899	391520	324.27	-60	270	3	4	1	0.13	65
GDJC78						38	39	1	0.25	
GDJC78						39	40	1	0.42	
GDJC78						40	41	1	0.18	
GDJC78						52	53	1	0.15	
GDJC78						53	54	1	0.14	
GDJC78						62	63	1	0.11	
GDJC78						63	64	1	0.24	
GDJC78						64	65	1	0.36	

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC79	6595899	391560	321.99	-60	270	25	26	1	0.21	70
GDJC79						28	29	1	0.14	
GDJC79						29	30	1	0.11	
GDJC79						41	42	1	0.11	
GDJC79						42	43	1	1.39	
GDJC80	6595899	391599	326.67	-60	270	51	52	1	0.16	80
GDJC80						60	61	1	1.04	
GDJC80						62	63	1	0.13	
GDJC80						63	64	1	0.11	
GDJC80						75	76	1	8.4	
GDJC80						76	77	1	0.51	
GDJC80						77	78	1	0.4	
GDJC80						78	79	1	0.1	
GDJC80						79	80	1	0.55	
GDJC87	6595908	391681	320.24	-90	0	13	14	1	2	17
GDJC87						14	15	1	0.1	
GDJC88	6595907	391720	320.5	-90	0	10	11	1	3.6	17
GDJC88						11	12	1	0.28	
GDJC88						12	13	1	0.12	
GDJC89	6595906	391759	320.48	-90	0	10	11	1	0.18	17
GDJC89						11	12	1	0.42	
GDJC89						12	13	1	0.14	
GDJC89						16	17	1	0.2	
GDJC90	6595904	391843	320.56	-90	0				nsi	23
GDJC91	6595902	391922	320.56	-90	0	10	11	1	0.35	29
GDJC91						11	12	1	0.1	
GDJC91						13	14	1	0.14	
GDJC91						16	17	1	0.16	

WMC intersections (cont'd)

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
GDJC92	6595899	392000	320.66	-90	0				nsi	17
GDJC95	6595986	391721	320.69	-90	0	13	14	1	0.38	32
GDJC95						17	18	1	0.34	
GDJC96	6596147	391723	320.95	-90	0				nsi	26
GDJC97	6596295	391796	320.96	-90	0				nsi	20
GDJC99	6596300	391960	321.29	-90	0				nsi	30
GDJD81	6595899	391540	322.6	-68	270	17	18	1	0.13	141.5
						18	19	1	0.12	
						31	32	1	0.19	
						33	34	1	1.25	
						34	35	1	0.15	
						38	39	1	0.24	
						39	40	1	0.11	
						45	46	1	0.31	
						48	49	1	0.34	
						49	50	1	3.17	
						50	51	1	0.16	
						52	53	1	4.4	
						54	55	1	9.2	
						55	56	1	1.29	
						88	89	1	1.03	
						89	90	1	0.14	
						90	91	1	1.38	
						91	92	1	1.27	
						92	93	1	1.03	
						93	94	1	2.49	
						94	95	1	3.16	
						95	96	1	0.56	

Hole_ID	North_AMG	East_AMG	RL	Dip	MagAzim	From_m	To_m	Interval	Grade_Au	TotalDepth
						96	97	1	3.61	
						97	98	1	0.87	
						99	100	1	0.15	
						100	101	1	0.11	
						101	102	1	0.36	
						102	103	1	0.14	
						104	105	1	0.13	
						105	106	1	0.38	
						106	107	1	0.68	
						107	108	1	6.3	
						108	109	1	6.9	
						109	110	1	0.1	
						110	111	1	0.32	
						124	125	1	0.11	
						127	128	1	0.67	
						128	129	1	0.1	
GDJD83	6595897	391440	320.44	-64	90	2	3	1	0.15	149.5
						20	21	1	0.11	
						21	22	1	0.12	
						28	29	1	0.12	
						29	30	1	0.16	
						30	31	1	0.4	
						31	32	1	0.13	
						32	33	1	0.18	
						33	34	1	0.22	
						36	37	1	0.14	
						37	38	1	0.26	
						56	57	1	30	
						61	62	1	0.46	
						118	119	1	1.53	
						119	120	1	0.22	
						120	121	1	0.25	
GDJD84	6595898	391589	325.18	-67	270	32	33	1	0.11	201
						37	38	1	0.12	
						69	70	1	0.33	
						70	71	1	0.36	
						75	76	1	0.13	
						88	89	1	0.1	
						91	92	1	0.12	
GDJD85	6595922	391447	320.99	-63	180	25	26	1	0.46	96
						26	27	1	0.36	
						27	28	1	0.6	
						28	29	1	0.44	
						45	46	1	0.1	
						46	47	1	1.07	
						47	48	1	0.12	

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

JORC Code, 2012 Edition – Table 1 report

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> GDJC-series holes (Glandore Project RC - WMC, 1991-92); RC drilling, bit size and method not specified, samples collected at 1m intervals and composited over 2m intervals as 2-3kg samples submitted to the laboratory. Sample collection method not specified. Methods to maximize sample representivity are not recorded. GDJD-series holes (DD – WMC, 1992); diamond drilling with RC precollars. Precollar sampling as above. Diamond core diameter not reported, drill core samples were selected as 5m composites of ¼ core, 1m samples of ¼ core or 1m samples of ½ core. Sample size reported as 2-3kg, 25g sub-samples were analysed for gold using aqua regia digest.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> GDJC series holes; drilling rig and hole diameter not reported, vertical holes were drilled to base of weathering for geochemical sampling, average depth 40m. GDJD series holes; UDR600 drill rig, core diameter not specified, hole depths range from 96m to 201m. Core orientation/structural orientation not recorded in logs.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> GDJC-series holes; sample recoveries not recorded. GDJD-series holes; core recovery not recorded in logs. Measures taken to maximize sample recovery and to ensure the samples are representative are not recorded. There is no evidence of a relationship bias between sample recovery and grade in the available information. In all cases the drilling represents early stage exploration.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill holes have not been logged to the level of detail required for Mineral Resource Estimation. Drill holes were geologically logged by previous operators. Logging is qualitative in nature; the total depth of drill holes has been logged for geology and sampled for gold analysis.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> GDJD-series holes; core was split or sawn and sampled as 5m composites of ¼ core, 1m samples of ¼ core or 1m samples of ½ core. GDJC-series holes; sample collection method not known. Wet samples were collected in bulk, homogenized by stirring and ladled into a calico bag (wet samples and sample recoveries not recorded in logs). GDJC and GDJD series holes; a 2-3kg sample was dried, crushed to -6mm and split using a rotary or riffle splitter and then pulverized (size not recorded). Information on quality control measures is not reported, nor is information on use of sample field duplicates or reference standards. GDJC and GDJD-series; a 2-3kg sample was submitted to the laboratory. Sample size is considered appropriate for exploration drilling.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Laboratory processes are not reported in detail, samples from all episodes of drilling were analysed using standard methods by commercial laboratories. Samples were analysed for gold only using an aqua regia digest, gold extraction using DIBK and gold determined by AAS. The aqua regia/AAS method is considered highly effective for extraction of gold and suitable for first pass exploration drilling. No geophysical instruments were used. The quality control measures are not reported, including information on the use of laboratory reference standards, repeat assays and second splits.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Historic significant intersections have not been verified; Follow up drilling has not been completed at the Glandore project (GDJC and GDJD-series). Twinned holes have not been completed Documentation is limited, documentation for GDJC and GDJD-series drilling is provided in WAMEX report A37705. No adjustments to assay data were undertaken.

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

JORC Code, 2012 Edition – Table 1 report

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Laboratory processes are not reported in detail, samples from all episodes of drilling were analysed using standard methods by commercial laboratories. Samples were analysed for gold only using an aqua regia digest, gold extraction using DIBK and gold determined by AAS. The aqua regia/AAS method is considered highly effective for extraction of gold and suitable for first pass exploration drilling. No geophysical instruments were used. The quality control measures are not reported, including information on the use of laboratory reference standards, repeat assays and second splits.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Historic significant intersections have not been verified; Follow up drilling has not been completed at the Glandore project (GDJC and GDJD-series). Twinned holes have not been completed Documentation is limited, documentation for GDJC and GDJD-series drilling is provided in WAMEX report A37705. No adjustments to assay data were undertaken.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> GDJC and GDJD-series holes were positioned with reference to surveyed AMG84 Zone 51 baselines. Diamond drill holes were surveyed down the hole using a single shot camera to obtain a magnetic azimuth. Hole coordinates are given in AMG84 Zone 51. The area is generally peneplained and topographic variation is not significant at the current stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> GDJC and GDJD-series holes; hole spacing varies from 80m by 400m for reconnaissance geochemistry to 50m by 40m for anomaly definition. The data spacing and distribution is not appropriate for Mineral Resource reporting – project is early stage exploration.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The structural and geological controls on mineralisation are not known. The relationship between drilling and the orientation of key mineralized structures is not known. No data is recorded for structural relationships observed from core drilling.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Measures to ensure sample security are not reported.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audit or review has been carried out.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> GDJC and GDJD-series holes were positioned with reference to surveyed AMG84 Zone 51 baselines. Diamond drill holes were surveyed down the hole using a single shot camera to obtain a magnetic azimuth. Hole coordinates are given in AMG84 Zone 51. The area is generally peneplained and topographic variation is not significant at the current stage of exploration.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

JORC Code, 2012 Edition – Table 1 report

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Bulong project comprises 8 prospecting licences within the East Coolgardie Mineral Field, Bulong District of Western Australia, 40km east of Kalgoorlie. The tenements, P25/2626, P25/2627, P25/2628, P25/2629, P25/2593, P25/2594, P25/2595 & P25/2596 are held by Messrs. Brosnan, Everett and Hull. The tenements have been acquired by GoldFellas Pty Ltd under a sale agreement and transfer of title is in progress. The tenements are within the Hampton Hill pastoral lease (PL N049710) and Kakarra Pt A (WC2020/005) and Maduwongga (WC2017/001) native title claims. P25/2593 to P25/2596 are held in the name of Brosnan and were granted on 23rd August 2019 and expire on 22nd August 2023. P25/2626 to P25/2629, held in the names of Brosnan, Everett and Hull, were granted on 6th February 2020 and expire on 5th February 2024. All tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Extensive exploration for gold has been carried out in the area, including geological mapping, grid surveys, aeromagnetic and MMR surveys, surface geochemistry, RAB/aircore, RC and diamond drilling. A number of historic workings occur in the layered dolerite sequence south of the Bulong prospecting licences. The main phases of exploration drilling were completed by Western Mining Corporation (WMC) from 1989 to 1995 and AngloGold Ashanti from 2000 to 2002.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The tenements are located at the northern and eastern margins of a folded dolerite/gabbro layered mafic sill located on the western limb of the Bulong anticline. The dolerite/gabbro is mapped as an upper gabbro and lower dolerite, representing either a layered and differentiated sill (analogies with the Golden Mile Dolerite noted) or a composite intrusion (early dolerite and later gabbro). The mafic sill is folded into an asymmetric, gently north-plunging antiform with the western limb dipping shallowly to the west and the eastern limb dipping shallowly to moderately to the east. Gold mineralization is associated with narrow shears and occurs in two forms; as lower grade quartz-pyrite veins and breccias with carb-pyrite and associated biotite-albite-sericite alteration and as narrow, high grade quartz-arsenopyrite-pyrite veins that post-date quartz-pyrite veining. The layered sill is off-set by NW to NNW trending faults. Lodestar is targeting the northern extension of the layered sill and major bounding structures.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A drill hole location table has been included in this announcement.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

JORC Code, 2012 Edition – Table 1 report

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Exploration results are reported as 2m composite or 1m samples, no cut-off grades were applied and values of 0.1g/t Au or greater were considered anomalous at this stage of target definition.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The geometry of the mineralization is not known and the true thickness of drill intercepts is not known.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> A plan showing reported drill holes is included in the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Historic exploration results relevant to the identified target are listed in the significant intercepts table.