

Lodestar Minerals Ltd

18:00 26 Jul 2018

Lodestar Minerals prepares to drill for gold at Ned's Creek, gets funding boost from chairman

Lodestar Minerals Ltd (ASX:LSR) has committed to a major drilling program at its Ned's Creek Gold Project in Western Australia aimed at rapidly advancing at least one prospect to a maiden mineral resource.

The first stage of the program is due to begin in August and remains subject to statutory approvals and engagement of drilling contractors.

Potential for significant mineralisation

High-grade gold intersections from reverse circulation (RC) drilling at the Contessa and Gidgee Flat tenements have demonstrated the potential for significant, structurally controlled gold mineralisation adjacent to the extensive granite contact at Ned's Creek.

Both prospects have been targeted by RC drilling over a limited strike distance and will now undergo follow-up diamond drilling to further understand the structural controls and define the extent of mineralisation.

Drilling will continue through the second half of 2018 with priority given to initial diamond drilling and RC drilling of the main targets.

This will be followed by aircore drilling of two large, untested gold anomalies on the Yowereena tenements, where Lodestar is earning an 80% interest from Vango Mining Ltd (ASX:VAN).

In preparation for the program, Lodestar completed target generation and drill target refinement initiatives in July.

These initiatives included a review of Contessa's induced polarisation survey; detailed geochemistry work on Contessa RC drill samples; and preliminary metallurgical test work on Gidgee Flat samples.

Option conversion by chairman

Lodestar chairman has Ross Taylor converted 23.4 million listed options with an exercise price of 3 cents per share, raising a total of \$702,000 to support future activities.

Taylor's interest in the company has increased to 28.76% following the conversion.

Lodestar is now in a stronger funding position, with around \$1.7 million available to support the upcoming drilling and future work programs.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts

Price: 0.005

Market Cap: \$4.26 m

1 Year Share Price Graph



Share Information

Code: LSR

Listing: ASX

52 week	High	Low
	0.014	0.004

Sector: Mining

Website: www.lodestarminerals.com.au

Company Synopsis:

Lodestar Minerals Ltd (ASX:LSR) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.