



Lodestone Exploration Limited

ABN 20 075 877 075

www.lodestonex.com

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LODESTONE APPOINTS NEW DIRECTOR

The Directors of Lodestone Exploration Limited ("Lodestone") are pleased to announce the appointment of Mr Lance Grimstone, B.Sc.(Hons) Geol, Grad Diploma Management, F.AusIMM., CP Geo., M. MICA as a non-executive director.

Mr Grimstone is a geologist with over 35 years experience in exploration, mining and civil engineering, with a wide spectrum of activities. He is well versed in many commodities but it is his experience and expertise in the mining geology of Eastern Australian Coal Operations which are most highly regarded by industry.

For the past decade Lance Grimstone and Associates (Consulting) Pty Ltd was retained to manage coal exploration activities in Central Queensland for Joint Ventures associated with Macarthur Coal Limited and continued to generate new discoveries throughout the Bowen Basin such as Moorvale (now an operating mine), Olive Downs, Codrilla, West Rolleston, Vermont East and Wilunga.

The Board of Lodestone has invited Mr Grimstone to participate in the recently announced placement to Directors for 1,000,000 shares at \$0.03 and the issue of 2,000,000 options exercisable at 7 cents with an expiry period of two years after the date of the issue. Both the placement and issue of options is subject to shareholder approval at an EGM to be held shortly.

The Board of Lodestone considers the appointment of Mr Grimstone as adding a high level of geological expertise to the group as it continues exploring in Queensland.

Yours faithfully,

Martin Ackland
Chairman