



17 March 2005

Australian Stock Exchange Limited
Company Announcements Office
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Restricted shares and options being released from escrow

We advise that a total of 12,683,287 ordinary shares fully paid previously restricted in escrow are being released from escrow effective 17 March 2005 and that the Company intends to seek quotation on the Australian Stock Exchange of those shares on 31 March 2005.

In addition a total of 900,000 unlisted options are also being released from escrow effective 17 March 2005. These options were issued on 1 October 2002 with an exercise price of 30 cents. 100,000 of these options expire on 30 September 2005 and the remaining 800,000 options expire on 30 September 2007.

Yours sincerely
Lodestone Exploration Limited

Leni Stanley
Secretary