



Lodestone Exploration Limited

ABN 20 075 877 075

www.lodestonex.com

6 JULY 2005

ASX ANNOUNCEMENT

KEY CORPORATE INFORMATION

ASX CODE: LOD

DIRECTORS:

John T Shaw (Chairman)
John L McCawley (Executive Director)
Martin C Ackland
Gregory AJ Baynton

ISSUED CAPITAL:

34,967,404 Ordinary Shares

SUBSTANTIAL SHAREHOLDERS:

John Lachlan McCawley	14.6%
Maria Julienne Barron	7.1%
Foxcorp Holdings Ltd	5.7%

Top 20 Shareholders hold: 53.8%

CORPORATE STRATEGY:

Lodestone Exploration is an Australian gold and base metals exploration company focusing on richly endowed mining districts in Central Queensland. These include the historic Mount Morgan, Mount Chalmers, and Cracow gold/copper districts where Lodestone tenements and optioned tenements are being explored with modern techniques. The Company also holds 100% of the Limestone Creek gold project 20 kms west of the historic Maytown goldfield in North Queensland.

SUMMARY:

LIMESTONE CREEK TENEMENT GRANTED AFTER LENGTHY APPLICATION PERIOD

KEY HIGHLIGHTS

Limestone Creek Gold Project, Mareeba (LOD 100%)

- Following a lengthy application and Native Title Determination process, the Queensland Department of Natural Resources and Mines has granted the Mareeba EPMA 11980.
- Located approximately 200 km north-west of Cairns, the sediment-hosted gold and copper project contains three main target areas within 18 sub-blocks.
- The prospective target areas are hosted in the Chillagoe Formation in a similar geological setting to the former Red Dome mine.
- The known mineralisation includes coarse gold in adjacent stream sediments and surface gold grades of up to 1.39 grams per tonne.
- The Limestone Creek project area has had no on-ground exploration since the late 1980s.
- Lodestone plans to commence field exploration at Limestone Creek in August/September 2005, and may consider farm-in offers.

Lodestone Exploration Limited

Exploring Central Queensland metals districts with advanced technologies
Lodestone Exploration Limited GPO Box 762 Brisbane QLD 4001 Australia



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6 July 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

LIMESTONE CREEK (MAREEBA) GOLD TENEMENT GRANTED

Lodestone Exploration Limited (**ASX: LOD**) is pleased to advise that its September 1997 application for EPMA 11980 has been granted.

Located approximately 200 km north-west of Cairns, the 100% Lodestone-owned sediment-hosted gold and copper project contains three main target areas and incorporates 18 sub-blocks.

The prospective target areas are hosted by the Chillagoe Formation in a similar geological setting to the former Red Dome mine.

The known mineralisation of the Limestone Creek project includes **coarse gold in adjacent stream sediments and surface gold grades of up to 1.39 grams per tonne**.

The project area has had no on-ground exploration since the late 1980s and Lodestone will commence field work at Limestone Creek in August/September 2005.

The application for EPMA 11980 was disclosed in Lodestone's January 2003 IPO prospectus. The recent granting of the tenement application follows acceptance of an application for Native Title Determination by the Federal Court of Australia and the completion of a Deed for Grant and Renewals by the State of Queensland, the Western Yalanji #7 People and the Company. The granted permit largely covers non-exclusive "pastoral holding" leases, which required grant consents from traditional owners.

The Limestone Creek project will be advanced by Lodestone, alone or in joint venture, depending on funding and the merits of any farm-in offer.

Yours faithfully,

John McCawley
Executive Director

Information regarding exploration results contained in this report has been compiled by Mark Dugmore who is a “competent person” for the purposes of the Australian Stock Exchange Listing Rules. Mr. Dugmore is General Manager of Lodestone Exploration Limited and has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.

About Lodestone Exploration Limited (ASX:LOD) – Lodestone is an Australian gold and base metals exploration company focusing on richly endowed mining districts in Central Queensland. These include the historic Mount Morgan, Mount Chalmers, and Cracow districts where Lodestone tenements and optioned tenements are being explored with modern techniques. The Company also holds 100% of the Limestone Creek gold project in an area highly prospective for gold, 20 kms west of the historic Maytown goldfield in North Queensland.