

31 July 2019

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## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2019

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Lachlan Star Limited (**Lachlan** or the **Company**) is pleased to present its quarterly activities report for the June quarter.

### HIGHLIGHTS:

- Review of Princhester Magnesite resource continuing with focus on potential opportunities for resource extension and definition.
- Company continues to review a range of mineral exploration opportunities in Australia and overseas.
- Company remains well funded with ~\$1.6 million cash on hand.

### OPERATIONS:

#### *Princhester Magnesite Project*

The Princhester Magnesite Project is located 85km north west of Rockhampton, Queensland and comprises two granted Mining Leases (ML), ML5831 and ML5832. The ML's are close to the Bruce Highway and are within 2 kilometres of the main north coast railway line.

During the March quarter the Company completed a reconnaissance field visit to the Princhester project. The objective of the visit was to confirm historic information and provide confidence in the database and geological interpretation. In addition, the environmental impact of historic work was assessed and it was noted that the impact of the historic drilling has reduced through natural revegetation.

The Company is continuing to review the Princhester project Magnesite mineral resource and is assessing opportunities to further expand and define the zone of mineralisation. As stated in the previous Quarterly report the geological review confirms the presence of magnesite mineralisation.

#### *Evaluation of new mineral resource opportunities*

The Company has allocated part of its working capital budget to the identification and evaluation of new mineral resource opportunities in Australia and overseas, undertaking a review of a range of opportunities during the June quarter. No decision to invest in any of the projects currently being reviewed has been made at this stage.

The Company will also consider the acquisition and development of any other investments, both within the mining industry and in market segments unrelated to the mining industry.

**Annexure 1: Lachlan Star Limited – tenements held directly by Lachlan Star or subsidiary company**

Tenements	Acquired during quarter	Disposed of during quarter	Held at end of quarter	Country
ML5831 (Princhester)	-	-	100%	Australia
ML5832 (Princhester)	-	-	100%	Australia
EL5574 (Bushranger)	-	-	Nil (Company retains a 2% NSR)	Australia