



October 31, 2003

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

Dear Sir

Executive Appointment – Mr J McCawley

Lodestone Exploration Limited is very pleased to advise that Mr John McCawley, who has been a Director of the Company since its incorporation in 1996, has accepted the appointment to Executive Director effective from November 1, 2003.

Yours sincerely
Lodestone Exploration Limited

A handwritten signature in cursive script that reads "Leni Stanley". The signature is written in dark ink on a light-colored background.

Leni Stanley
Secretary