

January 17, 2018

Drilling Underway at Consuelo Project Bowen Basin, Queensland

Perth, Western Australia – January 17, 2018 – Lustrum Minerals Limited (**ASX: LRM**) (**Lustrum**) (**Company**) is pleased to announce that drilling is underway at the Company's Consuelo Project, located near the operating Rolleston Coal Mine in the Bowen Basin, Queensland, with the first hole in this initial program currently drilling (see Figure 1. below).

This initial drilling program, which was scheduled for late last year, was re-scheduled to take advantage of the current suitable weather window and to avoid delays and costs arising from rainfall in the region.

This program (consisting of two open percussion holes) is designed to provide stratigraphic control, and to target potentially open-pitiable coal seams in the Western portion of the Company's EPCs 2327 and 2318.

Drilling, geological and geophysical logging is expected to be completed by the end of January with interpretation to be completed thereafter.

Further updates will be provided post this initial program being completed.

For, and on behalf of the Board of the Company,

Loren King

Non-Executive Director and Secretary

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Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Lustrum Minerals Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Lustrum Minerals Limited believes that its forward-looking statements are reasonable; however, forward looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

Competent Persons Statement

The information in this report that relates to Exploration Results are based on information compiled by Mr Ian Prentice. Mr Prentice is a consulting geologist for Lustrum and a member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr Prentice consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.





Figure 1. Consuelo Project Initial Drilling Program

