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LACHLAN STAR ANNOUNCES DRILL RESULTS FROM CMD GOLD MINE

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PERTH, WESTERN AUSTRALIA (Marketwire – Nov. 29, 2011): Gold miner, Lachlan Star Limited (“Lachlan” or the “Company”) (ASX and TSX: LSA) is pleased to announce further drill results from the Tres Perlas and Toro deposits at its 100% owned CMD Gold Mine in Chile.

Highlights from the drill program include:

Tres Perlas Deposit

- 8 m grading 0.50 % Cu from 31 m downhole in RCH 2011-219
- 130 m grading 0.52 g/t Au from 39 m downhole in RCH 2011-219, including 21 m grading 1.14 g/t Au from 39 m downhole
- 80 m grading 0.54 g/t Au from 0 m downhole in RCH 2011-199, including 21 m grading 1.06 g/t Au from 19 m downhole
- 7 m grading 0.43 % Cu from 31 m downhole and 15 m grading 0.31 % Cu from 43 m downhole in DDH 2011-158

Toro Deposit

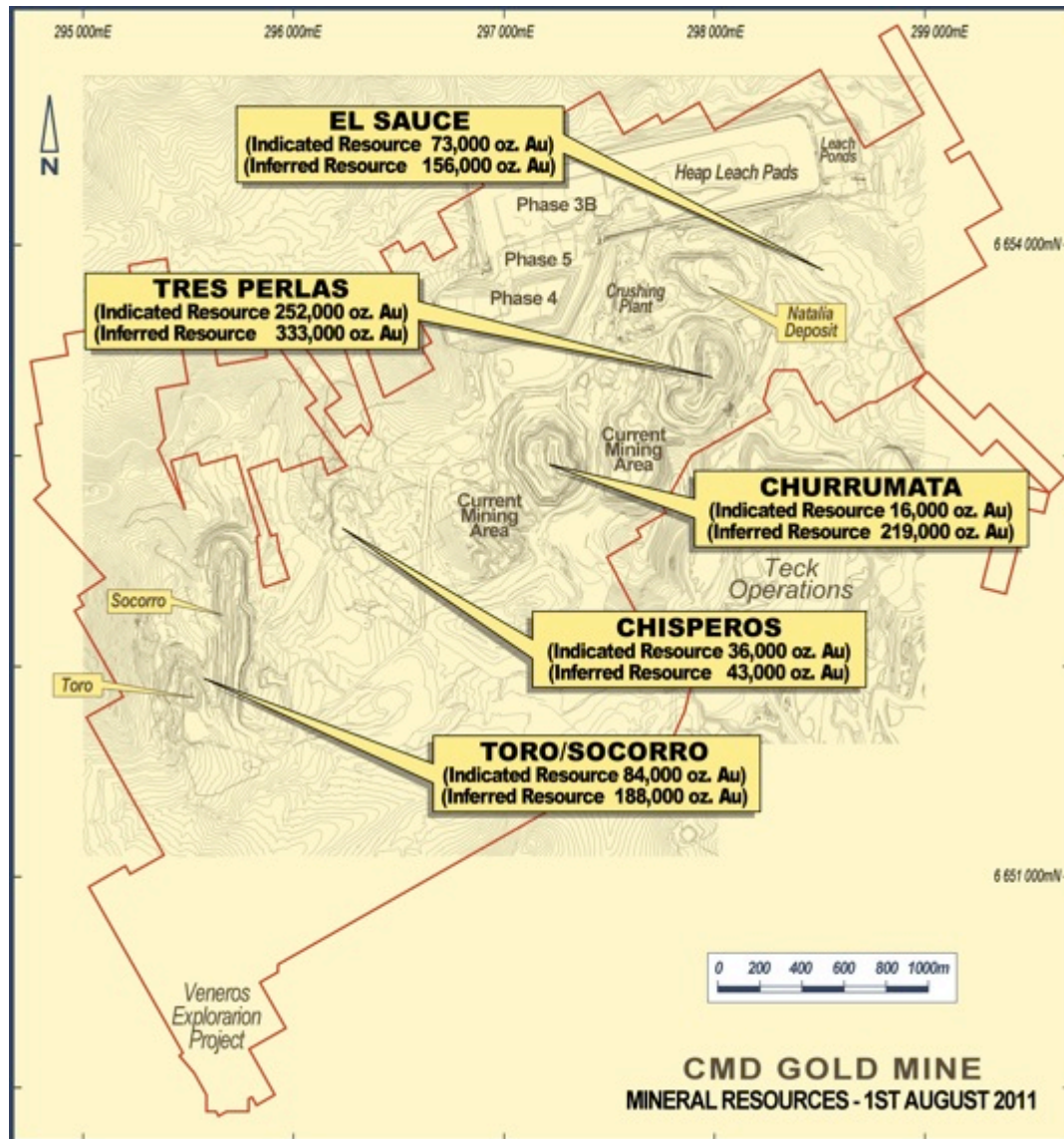
- 61 m grading 0.56 g/t Au from 120 m downhole in DDH 2011-173, including 15 m grading 1.07 g/t Au from 120 m downhole
- 9 m grading 1.98 g/t Au from 84 m downhole in DDH 2011-197
- 2 m grading 6.96 g/t Au from 66 m downhole in DDH 2011-170
- 11 m grading 0.60 g/t Au from 86 m downhole in DDH 2011-171

Table 1 below contains a full list of recent drill results for the CMD Gold Mine. Approximate true widths are estimated to be 85% of the downhole interval.

Tres Perlas Deposit

Drilling has recently recommenced at the Tres Perlas Deposit to test for extensions of the mineralisation. The Tres Perlas Deposit is located on the eastern side of the CMD Gold Mine tenements (refer to Figure 1) and was the initial ore source for the CMD Gold Mine and was historically one of the highest grade deposits mined at the CMD Gold Mine.

FIGURE 1 – Location of Tres Perlas and Toro Deposits

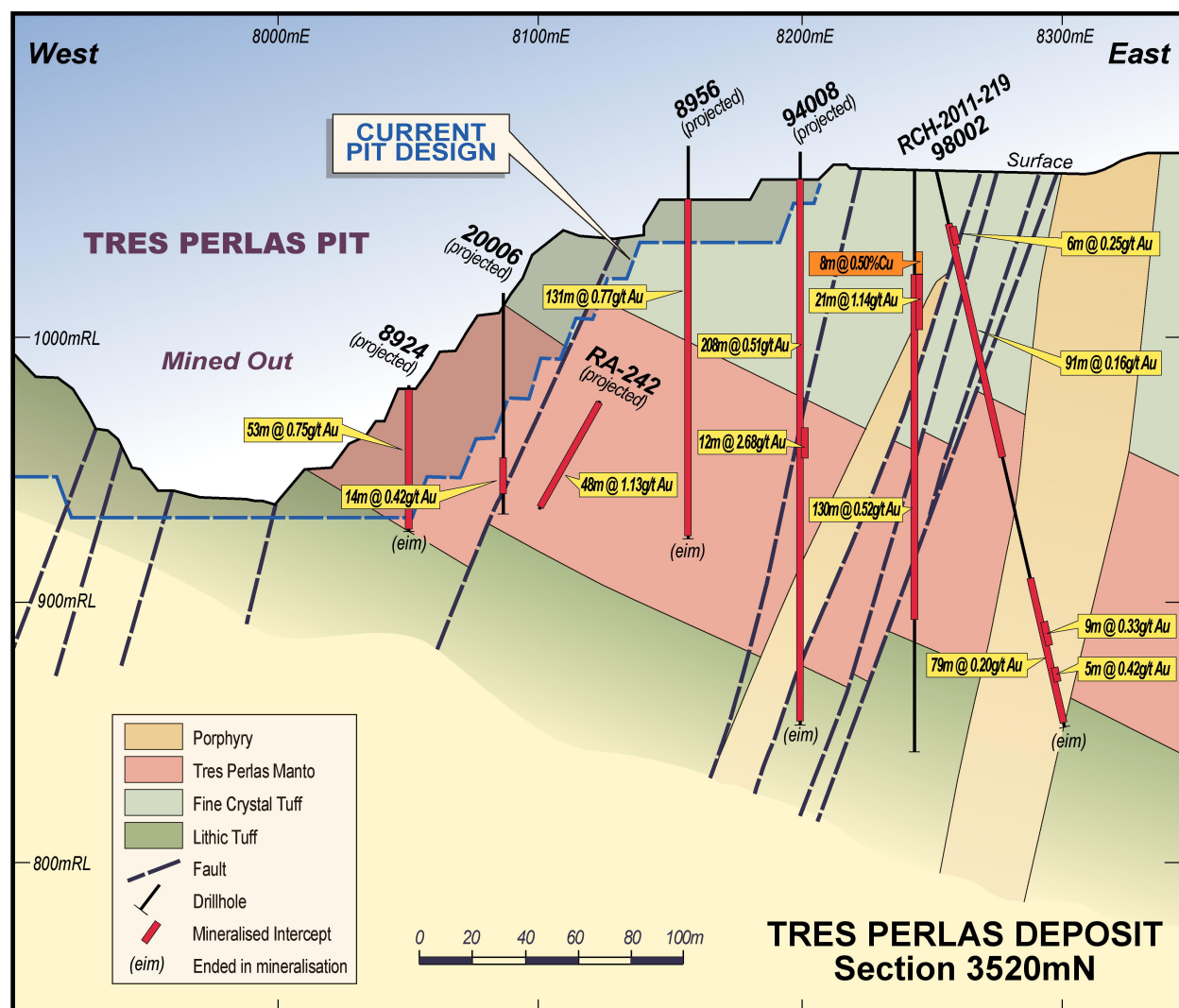


The gold mineralisation at Tres Perlas is up to 100m thick at a cut off grade of 0.30 g/t Au (and up to 200m thick at a cut off grade of 0.15 g/t Au) and contains mineral resources of 252,000 ounces of gold at a grade of 0.5 g/t Au in the Indicated category and a further 333,000 ounces of gold at a grade of 0.5 g/t Au in the Inferred category (Refer to Table 2). The gold mineralisation is open down dip to the east, and sits beneath copper mineralisation that is the extension of the copper deposit being mined at the adjacent Carmen de Andacollo mine by Teck.

Drill hole RCH 2011-219 was drilled to test the down dip extension of the gold mineralisation in historical holes 8956 (131 m grading 0.77 g/t Au from 0 m downhole which ended in mineralisation) and 94008 (208 m grading 0.51 g/t Au from 0 m downhole which ended in mineralisation).

The result of 130m grading 0.52 g/t Au from 39 m down hole, including 21 m grading 1.14 g/t Au from 39 m downhole) confirms the continuation of this broad zone of gold mineralisation (refer to Figure 2). Further, the 8 m grading 0.50% copper from 31m to 39 m (immediately above the gold mineralisation) confirms the continuation of the copper deposit from the adjacent Teck mine. The bulk of this drill result is outside the Inferred mineral resource for the Tres Perlas Deposit.

FIGURE 2 – Tres Perlas Deposit Section 3520m N

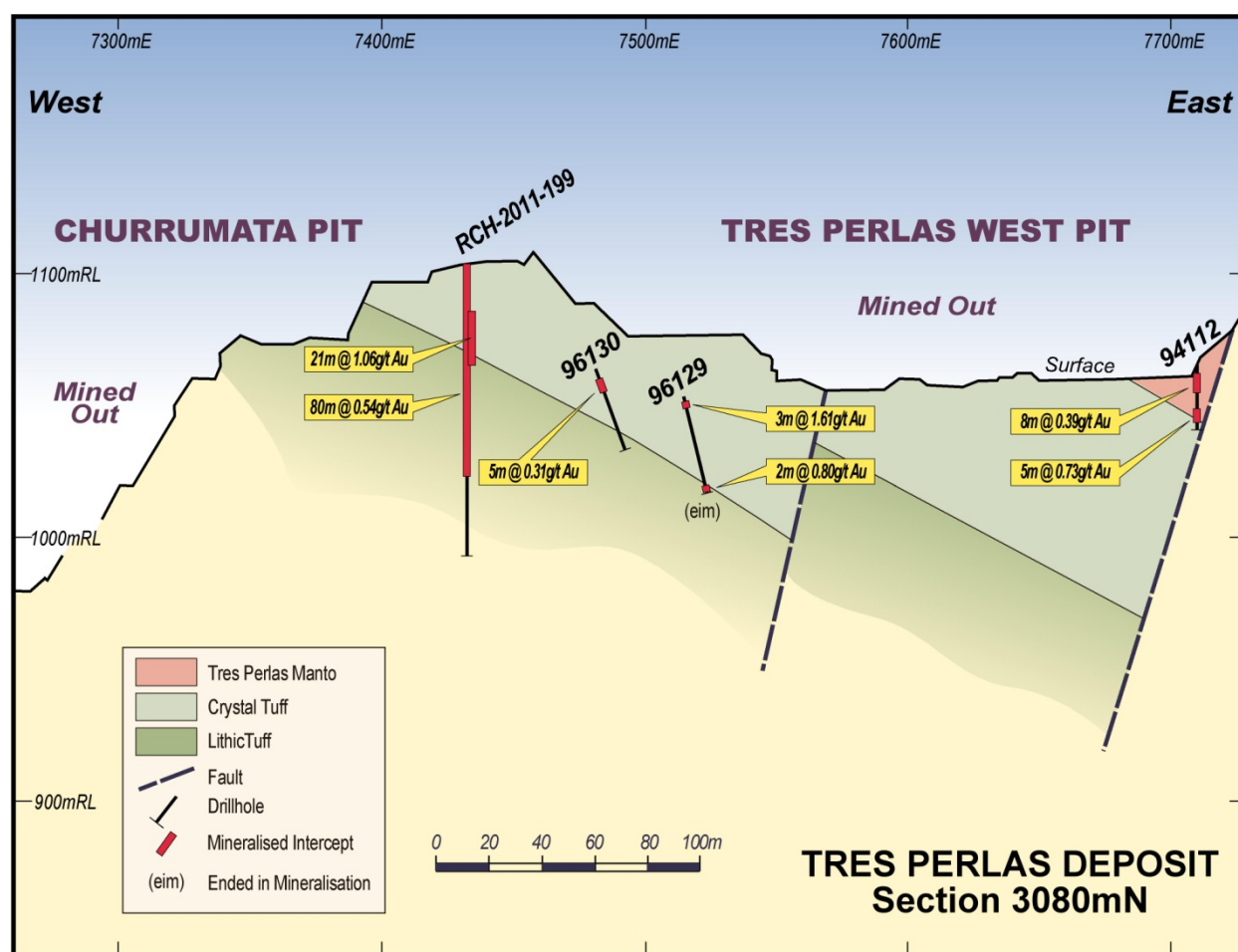


Results have also been received from holes drilled to the west of the Tres Perlas pit, in the area between the Tres Perlas West pit and the Churumata pit. The aim of this drilling is to test the area between the pits that has very limited historical drilling and to determine if the gold mineralisation may, subject to further results, support the development of a single large pit on the eastern side of the CMD Gold Mine tenements.

Drill hole RCH 2011-199 returned 80 m grading 0.54 g/t Au from 0 m downhole including 21 m grading 1.06 g/t Au from 19m downhole. As seen in Figure 3, this hole was in an area with very limited drilling, and the gold mineralisation was not contained in the Manto horizon. This result was located outside the mineral resource for the Tres Perlas Deposit.

Further drilling is planned in this area to test the extensions of the mineralisation found in RCH 2011-199.

FIGURE 3 – Tres Perlas Deposit Section 3080m N



The results from the Tres Perlas drilling are significant in that they demonstrate the presence of near surface bulk tonnage gold mineralisation. The current mine plan for Tres Perlas is based around a limited cut back of the pit walls, with no mining planned for the zone between Tres Perlas West and Churrumata pits. As can be seen in Figures 2 and 3, the gold mineralisation to the east and west of the pit contains zones of higher grades within a broad lower grade halo. The Company continues to drill in this area with the aim of establishing additional mineral resources that can be used for mine planning purposes.

Toro Deposit

The Toro Deposit is located at the western side of the CMD Gold Mine tenements as shown in Figure 1 above and is being mined in three active pits. The Toro area has been the focus of a detailed exploration program over the past 4 months aimed at upgrading the category of the current mineral resources, and expanding the mineral resources that may support the development of a single large open pit. Mineral

resources for the Toro Deposit contain 84,000 ounces of gold at a grade 0.8 g/t Au in the Indicated category and 188,000 ounces of gold at a grade of 0.7 g/t Au in the Inferred category (Refer to Table 2).

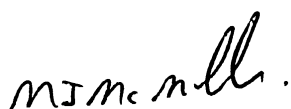
Results from the past 5 months of detailed exploration at the Toro and Tres Perlas Deposits continue to be received, with a substantial backlog (approximately 5,000) of assays still to be received from the 2011 drill program.

Results received for the recent Toro Deposit drilling have been from holes located between the Soccoro and Toro East pits, aimed at infilling the area to facilitate mine planning of a single large pit on the western side of the CMD Gold Mine tenements.

The 61 m grading 0.67 g/t Au from 120 m downhole in DDH 2011-173, including 15 m grading 1.07 g/t Au from 120 m downhole and the 9 m grading 1.98 g/t Au from 84 m downhole in DDH 2011-197 continue to provide encouraging results from outside the mineral resource estimate and further demonstrate the pattern of higher grade zones contained within broad lower grade gold halo's.

Declan Franzmann, Managing Director, commented " the near surface bulk tonnage gold mineralisation to the west and east of the Tres Perlas pit is very encouraging, in particular when considered in conjunction with the test work underway to trial ROM dump leaching of the low grade mineralisation currently mined as waste (refer separate news release dated today)."

For and on behalf of the Board



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Table 1 – CMD Gold Mine Drill Results

Hole Id	Grid_N	Grid_E	Grid_Elev	Azimuth	Dip	From	To	Interval	g/t Au	% Cu
DDH-2011-97	2240	6119	1152	218.3	-89.4	6	17	11	0.55	
						145	146	1	0.61	

						164	165	1	0.58	
DDH-2011-158	3284	8654	1048	89.7	-60.1	31	38	7		0.43
						35	37	2	0.33	
						43	58	15		0.31
						47	54	7	0.37	
						62	73	11		0.22
DDH-2011-162	3348	8506	1070	271.4	-60.8	1	2	1	0.23	
						14	19	5	0.14	0.16
						22	25	3		0.20
						40	51	11		0.32
						54	57	3		0.21
						61	66	5	0.21	
						71	77	6		0.21
DDH-2011-170	2102	6050	1144	45.0	-89.8	66	68	2	6.96	
						107	122	15	0.19	
						138	145	7	0.92	
						175	179	4	1.44	
DDH-2011-171	2100	6200	1137	35.8	-89.4	46	49	3	0.21	
						58	63	5	0.34	
						67	75	8	0.25	
						86	97	11	0.60	
						138	140	2	0.74	
						157	160	3	0.47	
						184	189	5	0.89	
DDH-2011-173	2098	5913	1163	345.5	-88.8	9	12	3	0.93	
						73	77	4	0.77	
						120	181	61	0.56	
						<i>Includes</i> 120	<i>135</i>	<i>15</i>	<i>1.07</i>	
						<i>Includes</i> 163	<i>181</i>	<i>18</i>	<i>0.90</i>	
DDH-2011-184	1740	5560	1181	327.3	-89.5	1	2	1	0.21	
						14	16	2	0.41	
						29	32	3	0.43	
						94	97	3	0.26	

Hole Id	Grid_N	Grid_E	Grid_Elev	Azimuth	Dip	From	To	Interval	g/t Au	% Cu
RCH-2011-190	1560	5505	1214	0.0	-90.0	No Significant Mineralisation Intersected				
RCH-2011-196	3274	7560	1091	116.6	-89.4	0	3	3	0.22	
						34	40	6	0.22	
DDH-2011-	2133	5881	1164	271.9	-59.2	20	21	1	0.25	

197						84	93	9	1.98	
						97	98	1	0.68	
						109	118	9	0.22	
RCH-2011-198	3123	7436	1103	139.1	-89.6	0	3	3	0.48	
						5	7	2	0.31	
						80	81	1	0.79	
						84	86	2	1.06	
RCH-2011-199	3074	7433	1104	0.0	-90.0	0	80	80	0.54	
					<i>Includes</i>	19	40	21	1.06	
						74	76	2		0.30
						84	86	2	0.32	
RCH-2011-200	3325	7735	1045	251.9	-88.8	27	29	2	0.37	
						54	55	1	1.37	
RCH-2011-201	3348	7838	1032	319.4	-89.8	54	56	2	0.49	
						80	84	4	1.85	
						88	89	1	4.47	
						91	92	1	1.15	
DDH-2011-202	3280	7648	1070	132.3	-89.6	13	35	22	0.68	
						26	32	6	0.00	0.35
						63	72	9	0.53	
						89	95	6	0.35	
						148	150	2	0.42	
						197	198	1	1.73	
DDH-2011-205	3325	7630	1086	270.0	-89.4	0	4	4	0.48	
						9	10	1	0.75	
						29	42	13	0.23	
RCH-2011-208	3433	7600	1088	72.9	-89.6	9	10	1	0.00	0.29
						9	11	2	0.16	
						60	61	1	0.00	0.22
RCH-2011-209	3560	7600	1080	22.4	-89.0	0	5	5	0.33	

Hole Id	Grid_N	Grid_E	Grid_Elev	Azimuth	Dip	From	To	Interval	g/t Au	% Cu
RCH-2011-210	3526	7599	1088	1.5	-89.1	2	3	1	0.00	0.25
						2	12	10	0.25	
						37	38	1	0.23	
RCH-2011-212C	3480	7600	1087	337.8	-89.6	1	21	20	0.29	
						9	12	3	0.00	0.22
						25	26	1	0.15	
RCH-2011-	3440	7700	1072	144.5	-89.8	2	5	3	0.17	

217						19	20	1	0.15	
						68	69	1	0.20	
						127	128	1	0.39	
RCH-2011-219	3512	8243	1063	0.0	-89.9	31	39	8		0.50
						30	169	139	0.52	
					<i>Includes</i>	39	60	21	1.14	
RCH-2011-220	3596	7499	1087	173.7	-89.8	0	3	3		0.26
						1	4	3	0.15	
						9	10	1	0.27	
						99	100	1	0.35	
RCH-2011-223	3068	6858	1138	25.0	-89.5	40	44	4	0.47	
						58	65	7	0.55	
						75	77	2	0.95	

Table 2 – CMD Gold Mine Coffey Mineral Resources @ 0.30 g/t Au cut off

	Indicated			Inferred		
Deposit	Tonnes (Mt)	Grade (Au)	Ounces (Kozs)	Tonnes (Mt)	Grade (Au)	Ounces (Kozs)
Las Loas	2.9	0.8	73	1.5	0.8	37
El Sauce				7.1	0.7	156
Toro/Socorro	3.3	0.8	84	8.1	0.7	188
Tres Perlas	15.6	0.5	252	19	0.5	333
Churumata	0.6	0.8	16	8.7	0.8	219
Chisperos	1.0	1.1	36	1.4	1.0	43
Total	23.4	0.6	461	46.3	0.7	976

About Lachlan Star Limited

Lachlan Star Limited is an emerging minerals exploration and development company headquartered in Perth, Western Australia. The Company is focused on acquiring and developing assets within the gold and copper sectors within Australia and Chile. The company has a board of directors and management team with an impressive track record of advancing resource projects through to production.

Lachlan Star's current projects include a 100% interest in the CMD Gold Mine in Chile, a 100% interest in the Bushranger Copper Project in New South Wales (subject to Newmont earning 51%) and a 100% interest in the Princhester magnesite deposit in Queensland.

Competent Persons Statement

The information in the news release that relates to the Mineral Resources of Tres Perlas, Chisperos, Las Loas, El Sauce, Churumata and Toro/Socorro is based on information compiled by David Slater, who is a Chartered Professional Member of The Australasian Institute of Mining and Metallurgy. Mr. Slater is employed full time by Coffey Mining Pty Ltd. The information in the news release that relates to exploration results is based on information approved by Declan Franzmann, who is a Chartered Professional Member of The Australasian Institute of Mining and Metallurgy. Mr. Franzmann is employed by Citraen Pty Ltd and is an officer of the Company. Each of Mr. Slater and Mr. Franzmann has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent

Person" under NI 43-101. Each of Mr. Slater and Mr. Franzmann consents to the inclusion in the news release of the matters based on his information in the form and context in which it appears.

Caution Regarding Forward Looking Information: This report contains forward-looking information, which is based on assumptions and judgments of management regarding future events and results. Such forward-looking information includes but is not limited to information with respect to future exploration and drilling, procurement of financing and procurement of necessary regulatory approvals.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. The Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the price of gold, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information. Lachlan Star does not undertake to update any forward-looking information, except in accordance with applicable securities laws.