CHILEAN DRILLING PROGRAM- RETRACTION AND JORC CODE TABLE

On 22 April 2025 Lodestar Minerals (LSR) announced the completion of drilling at our Darwin Project in Chile. In this announcement LSR also referred to observing mineralised veins at surface that led to the drilling of two additional RC holes. These were drill holes LDARC015 and LDARC016.

The veins observed were not logged in detail and no estimates of mineral percentages were made. No samples were collected and submitted for assaying and Lodestar's geologists are not in a position to do so following demobilisation from site following the completion of the drilling programme.

Lodestar retracts all references to these observations and advises that this information should be disregarded. Investors should not rely on the information contained in these retracted statements for their investment decisions.

The company also details the drilling details required per the JORC code:

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma*	• No sampling is being reported. • No sampling is being reported. • No mineralization is being reported.

Criteria	JORC Code explanation	Commentary
	sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measuremen t tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is*	

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	coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drill holes were reverse circulation type, 5 ½ inch diameter using a face sampling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists*	• No drilling results being reported. • No drilling results being reported. • No drilling results being reported.

Criteria	JORC Code explanation	Commentary
	between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling results being reported. .
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc*	• No drilling results being reported. • No drilling results being reported. • No drilling results being reported. • No drilling results being reported. • No drilling results being reported. • No drilling results being reported.

Criteria	JORC Code explanation	Commentary
	and whether sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or*	• No assays being reported. • No assays being reported.

Criteria	JORC Code explanation	Commentary
	total. • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic)*	• No drilling results being reported. • No drilling is reported.

Criteria	JORC Code explanation	Commentary
	protocols. • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations were located and recorded using a hand-held GPS using grid system WGS84_S19. Details follow. • Hole_ID Dip Azi East North RL EOH • LDARC001 -52 50 324951 6914358 242 150 • LDARC002 -59 255 324882 6914402 242 204 • LDARC003 -60 274 324865 6914706 284 93 • LDARC004 -57 66 324875 6914682 282 144 • LDARC005 -60 268 324863 6914728 276 144 • LDARC006 -60 70 324687 6914633 297 129 • LDARC007 -60 120 324687 6914626 297 96 • LDARC008 -60 242 324608 6915299 307 102 • LDARC009 -60 243 324587 6915331 302 96 • LDARC010 -60 244 324588 6915364 292 120 • LDARC011 -62 245 324520 6915478 319 150 • LDARC012 -60 256 324510 6915496 318 120 • LDARC013 -60 270 324550 6915458 320 150 • LDARC014 -62 259 324550 6915452 316 100 • LDARC015 -56 90 324698 6914502 273 108 • LDARC016 -60 90 324715 6914447 264 120 • Handheld GPS coordinates are regarded as being accurate within 4m in the east and west directions. No RL was recorded for soil sampling locations.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing*	• Drill holes were completed at different spacing across four target areas. • No data other than drill collar information is being reported. • No compositing was done.

Criteria	JORC Code explanation	Commentary
	has been applied.	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No sampling is being reported. • The orientation of the drill holes were designed to intersect any mineralized structures in an unbiased manner.
Sample security	• *The measures taken to ensure sample security.*	• No samples are being reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews carried out.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Lodestar has an option agreement with Coastal Metals Chile to acquire the Darwin Project as reported to the ASX on 9 Dec 2024. • The tenement within which the drilling was completed is a granted exploration licence.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Lodestar is not aware of any previous exploration being completed within the project area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Geological information is not being reported here.

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling results being reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and*	• No exploration results are being reported. • No drilling results being reported.

Criteria	JORC Code explanation	Commentary
	longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* ○ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No mineralisation results are being reported. • No drilling results being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Plans of sample locations are included in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No exploration results are being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data is being reported.
Further Work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• No further work is planned at this time.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	

This announcement has been authorised by the Board of Directors of the Company.

-ENDS-

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