

COMMENCEMENT OF DRILLING AT THREE SAINTS PROJECT, CHILE

Lodestar Minerals Limited (“LSR” or “the Company”) (ASX: LSR) is pleased to advise that drilling has commenced at the highly prospective Three Saints Project located in northern Chile. This significant step follows preparatory field activities and is aligned with the Company’s strategy to test priority targets within its Chilean copper-gold portfolio.

Commenting on the start of the drilling, Lodestar Executive Director and Head of Exploration Coraline Blaud said: “After all the unfortunate delays, we are excited to have commenced drilling at the Three Saints Project. This is an untested target within a highly prospective geological setting and geophysical anomaly. This program marks the first opportunity to assess the system at depth, and we are looking forward to identifying any signs of mineralisation and alteration that could link the target to a porphyry-style system. The drilling represents an important step in advancing our understanding of Three Saints and its potential scale.”

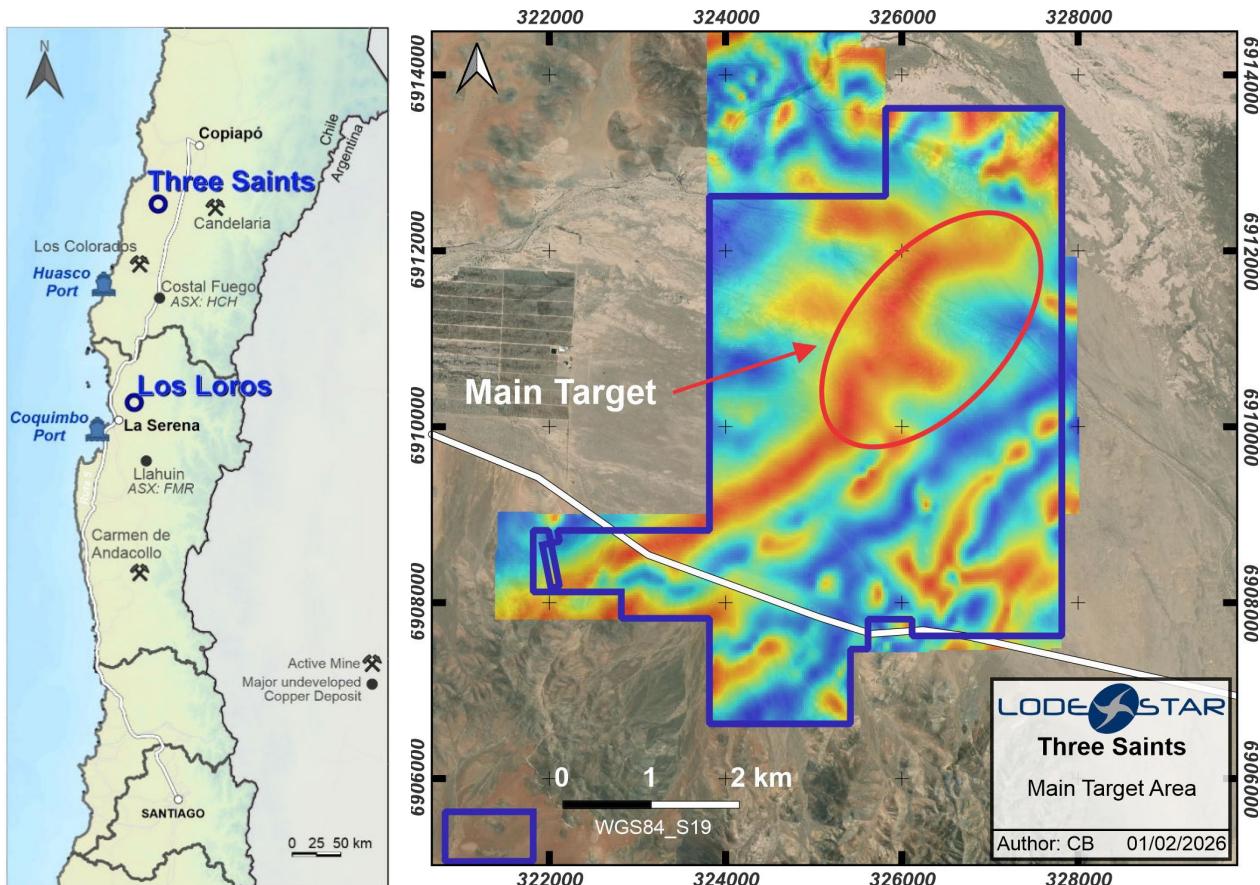


Figure 1: Three Saints Project RC Drilling area

Location, Geology and Potential Summary

The Three Saints project is a copper-gold exploration project in northern Chile, close to the mining city of Copiapó. It lies within one of the world's most prolific Iron Oxide-Copper-Gold (IOCG) and porphyry copper-gold belts which includes the **1.2 Bt @ 0.60% Cu, 0.13 g/t Au, 2.0 g/t Ag** Candelaria¹, Dos Amigos Porphyry Copper (**58 Mt @ 0.48% Cu, 0.40 g/t Au**)², Carola (**10Mt @ 1.8% Cu, 0.5g/t Au**)³ and Atacama Kozan (**50Mt @ 1.6% Cu, 0.35g/t Au**)³ deposits, as part of the Lower Cretaceous Coastal Cordillera in northern Chile.

Drill Program Overview

The 100%-owned Three Saints Project is part of LodeStar's exploration footprint in Chile's world-class mineral belts. Considering location and age of the belt, the project is considered prospective for copper-gold porphyry or IOCG-type mineralisation. The target is fully undercover and displays a large geophysical anomaly characteristic of these mineralised systems.

The drilling program is designed to test the geophysical anomaly at depth, with the primary objectives of the current program being to:

- Evaluate the presence of mineralisation and alteration markers of the interpreted target;
- Validate and define a geological model to support future exploration planning; and
- Assess the potential scale and economic significance of the system to plan for further drilling

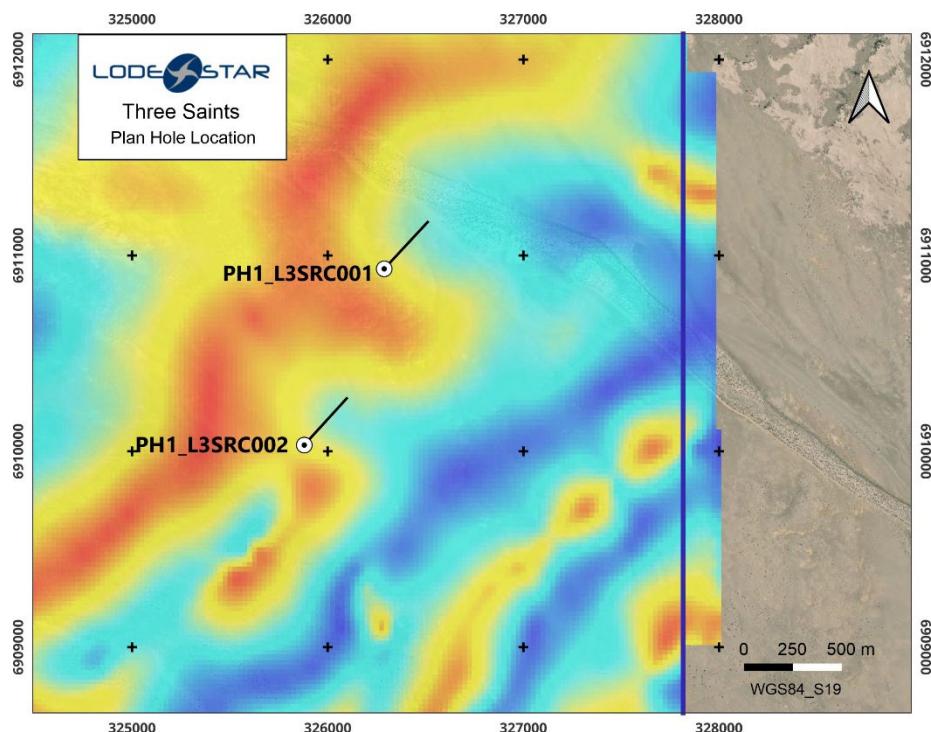


Figure 2: Proposed Holes (PH) at Three Saints Project. Hole azimuths aim to cross-cut the regional NW structural trend within the annular "demag" anomalies.

¹ Lundin 2022 Mineral Resource and Mineral Reserves Estimates Statement. News release dated 8 February 2023

² Historia, Exploración y Geología de los Yacimientos Metalíferos de Chile 900-2021. Francisco Camus I. and Juan Carlos Castelli S. 2021

³ Andean Geology 48(1): 1-23. January 2021, Gold deposits in Chile; Jose Cabello.

Drilling has now commenced, with the program expected to continue through the coming weeks, representing an important milestone for LodeStar in one of the world's most prospective copper-gold jurisdictions. The program leverages the Company's growing technical understanding of the region and supports its broader objective of delivering value through systematic, disciplined exploration and we look forward to updating the market on progress and early results from the drill program.



Figure 3: Drilling at Three Saints Project

About LodeStar

LodeStar Minerals is an active critical metals, gold and base metals explorer. LodeStar's projects include the Los Loros Porphyry Cu-Mo-Au and the Three Saints projects in Chile, the 100% owned Ned's Creek Gold and Earaheedy projects in Western Australia, and the Virgin Mountain REE project in USA (Figure 4).

LodeStar also has exposure to lithium via its 27.5M performance rights in ORE Resources (ASX:OR3) (previously known as Future Battery Minerals, ASX: FBM) who own the Kangaroo Hills and Miriam Projects in Western Australia.



Figure 4: Global map of LodeStar Projects

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

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