ASX ANNOUNCEMENT

29 April 2026

# VISIBLE COPPER AND IOCG-STYLE MINERALISATION CONFIRMED IN SECOND DRILL HOLE AT THREE SAINTS, CHILE

## *IOCG-style mineralised system confirmed with strong hydrothermal alteration, high content of visible sulphides and magnetite encountered in second drill hole currently in progress*

## HIGHLIGHTS

- **Multiple mineralised intervals including <u>visible native copper, chalcopyrite, pyrrhotite, magnetite and pyrite observed from 219m to 510m in the second hole</u>, L3SDD004, with drilling in progress**
- **Alteration is more continuous and pervasive, with dominant presence of actinolite alongside disseminated sulphides throughout the hole in comparison to the maiden hole, L3SRD003**
- **Alteration assemblage found in previous hole at depth has been identified at shallower levels**
- **Confirmation that the annular-shape magnetic "negative" anomaly - demagnetisation zone is the expression of a mineralised IOCG-type system**
- **Second hole located 700m from maiden hole demonstrating potential significant scale of the system related to the geophysical anomaly**
- **Sulphides, magnetite and alteration content similar to best intervals at the end of hole of the maiden hole**
- **Assay results from maiden hole L3SRD003 expected by end of May and results from L3SDD004 expected early July**
- **Three Saints is located in the Coastal Cordillera of Chile, an area of well-established infrastructure and mining districts with many active projects, at an altitude of 250m, 35km from the coast and 20km from the main highway**

**CAUTIONARY STATEMENT: VISUAL ESTIMATES**

*It is important to note that these observations are qualitative in nature. Laboratory assays will be required to determine copper grades and assess the significance of the mineralisation. Drill core will be submitted for multi-element analysis, including copper, gold, and silver. The Three Saints Project is located within the same regional metallogenic belt as the Candelaria IOCG deposit. While the alteration and mineralisation styles observed to date show similarities to IOCG systems in the region, this comparison is conceptual only. There is no assurance that mineralisation encountered at Three Saints will be comparable in scale, grade, or economic characteristics to other deposits in the district.*

**Commenting on the intersected mineralisation, Lodestar CEO & Executive Director Coraline Blaud said***: "The intersection of continuous and increasingly intense alteration in a second drill hole located 700m from the maiden hole highlights the potential scale of the IOCG (Iron Oxide Copper Gold) system encountered at Three Saints. This second hole exhibits a favourable combination of geology, alteration, and mineralisation, supporting the interpretation that drilling is currently on the margin of an IOCG mineralised system.*

*Drilling remains in progress, with a noted increase in both alteration intensity and sulphide content with depth.* ***These observations are consistent with the alteration and sulphide assemblages identified in the maiden drill hole and align with IOCG-style mineralisation recognised within this highly prospective metallogenic belt, which hosts the Candelaria Mine (Lundin Mining's largest operation), located approximately 65km away.*** *Mineralisation has been reported to the current depth of 510m, with drilling still in progress and the final depth of the hole to be determined based on ongoing geological observations.*

*Results from the second drill hole are contributing to an improved understanding of this fully undercover IOCG system, initially identified in the maiden hole. The ability to reproduce and extend mineralisation over a 700m strike length provides increasing confidence we are vectoring towards the core of the system."*


***Figure 1****: Mineralisation types recognised in L3SDD004 HQ diamond drill core. A) Native copper (Cu) at 225m disseminated in tonalite. B) Strong actinolite (Act) alteration associated with Pyrrhotite (Pyr) and Pyrite (Py) at 350m. C) Molybdenite (Mo) in Qtz veinlets at 475m cross cutting chlorite-sericite altered tonalite. D) Intergrowth of chalcopyrite (Cpy) and magnetite (Mgt) within a strong actinolite (Act) alteration at 407m.*

Lodestar emphasises that visual estimates of mineral abundance should not be regarded as a proxy or substitute for laboratory analysis, particularly when concentrations or grades are of primary economic significance. Furthermore, visual estimates do not yield information concerning impurities or detrimental physical properties that are pertinent to valuations.

**Lodestar Minerals Limited ("LSR" or "the Company") (ASX: LSR)** is pleased to announce that **visible copper mineralisation** has been observed in the first part of the second diamond drill hole (L3SDD004) at the Three Saints IOCG Project in the Coastal Cordillera of Chile.

This second drill hole was designed to test the continuity of the mineralisation identified in the maiden drill hole, L3SRD003, approximately 700m away[1]. The maiden drill hole intersected chalcopyrite (copper sulphide) and magnetite (iron oxide) over multiple intervals with a visible increase of mineralisation at depth. **This second drill hole as encountered visible copper and magnetite mineralisation, as well as stronger hydrothermal alteration intensity, at a shallower depth that the maiden hole.**

This second drill hole is still in progress, and visual estimates are reported until 510m depth with a current planned depth to 600m, the Company will assess for extension dependent on visual mineralisation and rig capabilities. No laboratory assay results have been received for L3SRD003 or L3SDD004, with first results for the maiden hole expected end of May and results of L3SDD004 expected early July.

## Visual mineralisation

Geological logging of the diamond core of L3SDD004 has identified native copper, chalcopyrite (copper sulphide), magnetite (iron oxide), pyrite and pyrrhotite (iron sulphides) and molybdenite (molybdenum sulphide) within multiple intervals from start of bedrock at 219m depth until reported depth at 510m (drilling in progress).

The bedrock starts with visible **disseminated native copper** between 219.2m and 230.2m indicating that most of the oxide profile has been eroded and we are quickly transitioning into the sulphide-preserved zone. Following this mineralisation, there is an **increase in the magnetite content, starting firstly as narrow veins and then increasing to a more pervasive magnetite associated with actinolite and biotite alteration around 300m depth, similar to the magnetite observed in the maiden hole L3SRD003 from 550m depth**. From the top, the sulphides are dominated by pyrite, which is typical of the distal alteration zone, with the first trace of visible chalcopyrite identified at 271m depth. Down the hole, there is an increase of the sulphide content consisting of pyrrhotite-pyrite > chalcopyrite associated with magnetite and actinolite found as fine dissemination and veinlets, or in hydrothermal breccias through multiple intervals until 510m depth. **The alteration package is stronger and more continuous than on the first drill hole, starting with a subtle chlorite dominated alteration to a more pervasive chlorite-actinolite assemblage synonymous with a prograde transition from an outer cooler zone to a higher temperature actinolite-magnetite in the last metres leading to a more proximal setting to the core of the IOCG system.**

Consistent with the first hole, the mineralisation is present in recuring intervals throughout the hole as:

[1] Refer ASX Announcement 12 March 2026

- ***Fine grained disseminated native copper (until 230m) and chalcopyrite***
- ***Pyrite, pyrrhotite and chalcopyrite associated with magnetite in veinlets, disseminated and as hydrothermal breccias***
- ***Pyrite, chalcopyrite and molybdenite within quartz veins and breccias***

**This second drill hole has a stronger alteration package, with strong magnetite mineralisation observed with a visible increase in the concentration of mineralisation with depth.**

The core has been photographed and is being systematically logged for lithology, alteration and mineralisation. The core is being transported to La Serena for detailed logging, cutting and assay.

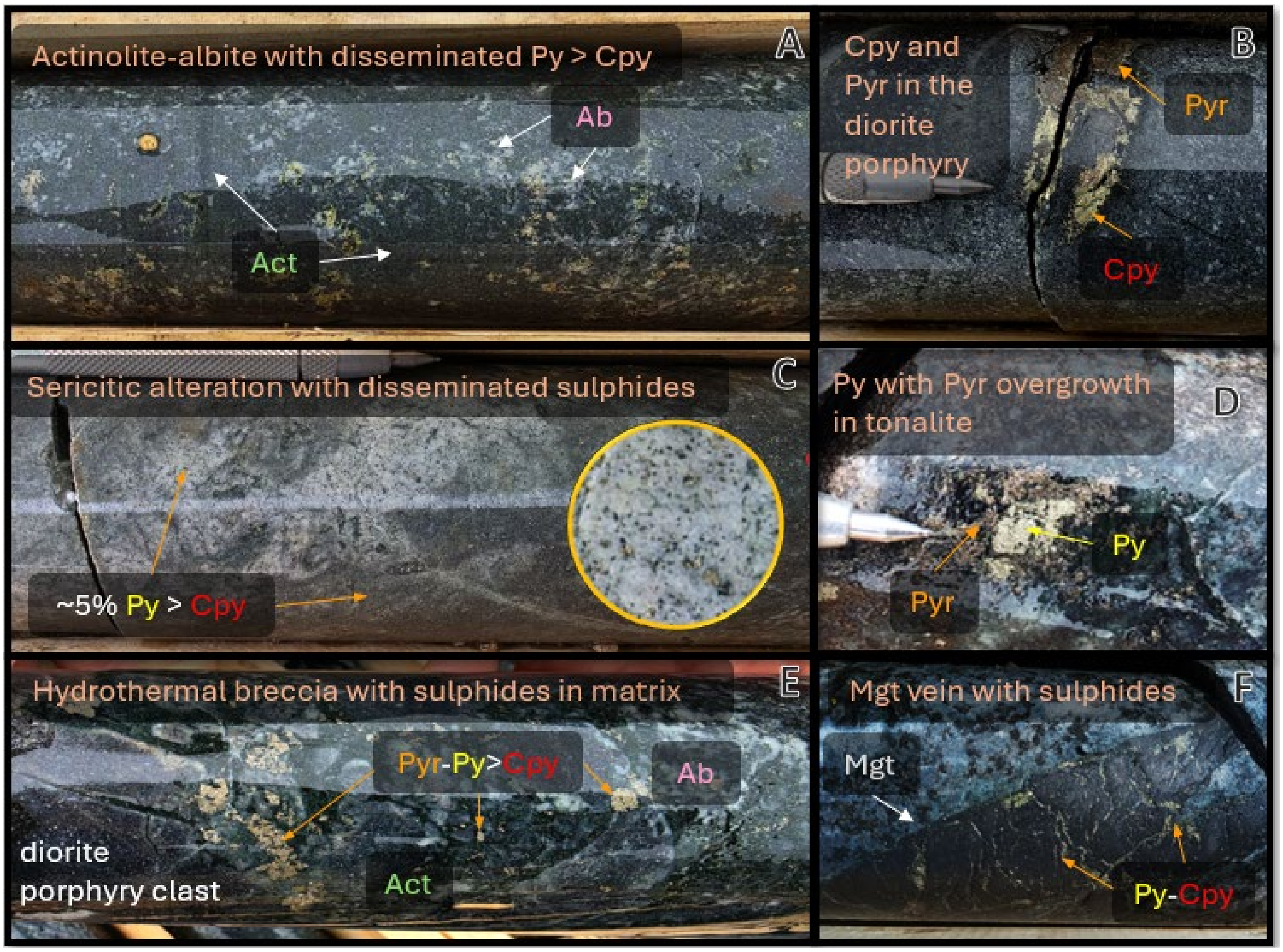


***Figure 2:*** *Photographs of L3SDD004 HQ diamond drill core. A) Pervasive actinolite (Act) and albite (Ab) alteration erasing original texture of tonalite, minor sulphides. 418.10m depth. B) Diorite porphyry with mineralisation of chalcopyrite (Cpy) – pyrrhotite (Pyr), depth 476.00m. C) Pervasive white sericite associated with ~5% of disseminated sulphides, overprinting a biotite background alteration, 429.20 depth. D) Pyrite (Py) and pyrrhotite (Pyr) overgrowth as part of multiple hydrothermal events, 506.00m depth. E) Hydrothermal breccia with sulphides in matrix within a structural corridor - contact between the tonalite and the diorite porphyry, 416.40m depth. F) Example of massive magnetite (Mgt) vein associated to sulphides, 334.25 depth.*

Lodestar emphasises that visual estimates of mineral abundance should not be regarded as a proxy or substitute for laboratory analysis, particularly when concentrations or grades are of primary economic significance. The abundance of visible sulphide minerals does not necessarily correlate with copper grade, which can only be determined through laboratory analysis. Furthermore, visual estimates do not yield information concerning impurities or detrimental physical properties that are relevant to valuations.

## Drill hole L3SDD004

Drilling of L3SDD004 was completed by Vision Perforaciones using PQ and HQ diamond drilling to drill through the overburden and keeping HQ diamond core from top of bedrock until the end of the reported interval. Core recovery, sampling methodology, QA/QC procedures and additional technical information are detailed in Appendix 2.

**Table 1: Collar table**

| Hole ID | Easting (m) | Northing (m) | RL (m) | Grid ID | Azi | Dip | End of Hole (m) | Comments |
|---|---|---|---|---|---|---|---|---|
| **L3SRC001** | 326288 | 6910931 | 220 | WGS84_19S | 45 | -65 | 50 | Abandoned |
| **L3SRD002** | 327251 | 6911365 | 230 | WGS84_19S | 0 | -90 | 202 | Abandoned |
| **L3SRD003** | 326552 | 6910775 | 220 | WGS84_19S | 55 | -70 | 600 | Completed |
| **L3SDD004** | 327253 | 6911371 | 230 | WGS84_19S | 235 | -75 | | In Progress |

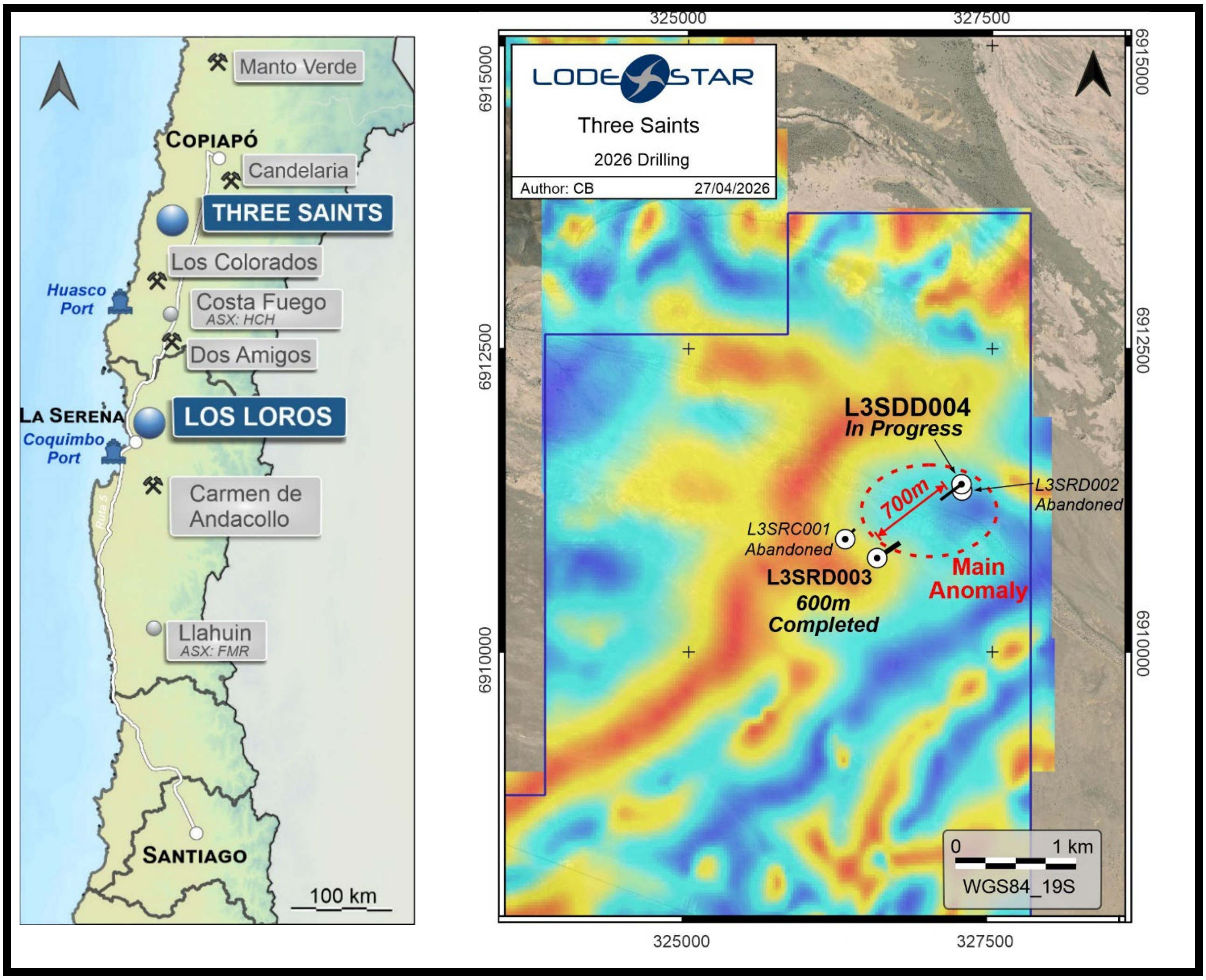


***Figure 3**: Three Saints project location and plan view of the drilling in relation to the magnetic geophysical anomaly targeted.*

## Geological summary

This second drill hole was designed to understand the extension of the mineralisation identified in the maiden hole L3SRD003. L3SRD003 was drilled from the southern edge towards the centre of the annular-shape magnetic "negative" anomaly or demagnetisation zone, displaying an increase of the mineralisation at depth, towards the potential core of the system. L3SDD004 was drilled from the northern edge of the annular-shape towards the centre of the anomaly. Both holes are angled towards each other (opposite azimuth) following a northeast – southwest section (see Figure 3 & 4) to evaluate the lateral expression of the mineralisation taking into consideration the approximately 1km diameter geophysical anomaly. The observed mineralisation between the two holes is more than 700m apart. The Three Saints Project is a blind prospect, the target is undercover fully obscured by sand and gravel of the Atacama region.

**L3SDD004 differentiates from the maiden hole in terms of increase of the alteration intensity. The alteration assemblage found in previous hole at depth has been identified at shallower levels in this second hole. In particular, the alteration is more continuous and pervasive, with dominant presence of actinolite.** Furthermore, the previous feature allows the sulphide mineralisation to be more continuous, i.e. more disseminated sulphides and veinlets are recognised down the hole. As in L3SRD003, structural corridors are abundant in hole L3SDD004, however the nature of these is more complex, including hydrothermal breccias, veins, obliterated tonalite as actinolite, sericite, biotite-magnetite, and the presence of a new diorite porphyry unit which intrudes mostly as fingers within these recurrent faults/conduits (see Figure 2 & 4). The gathering of these observations is telling us that **we are within an IOCG-style mineralised system, that remains open at depth but also to the north, south, and between the two drilled holes.**

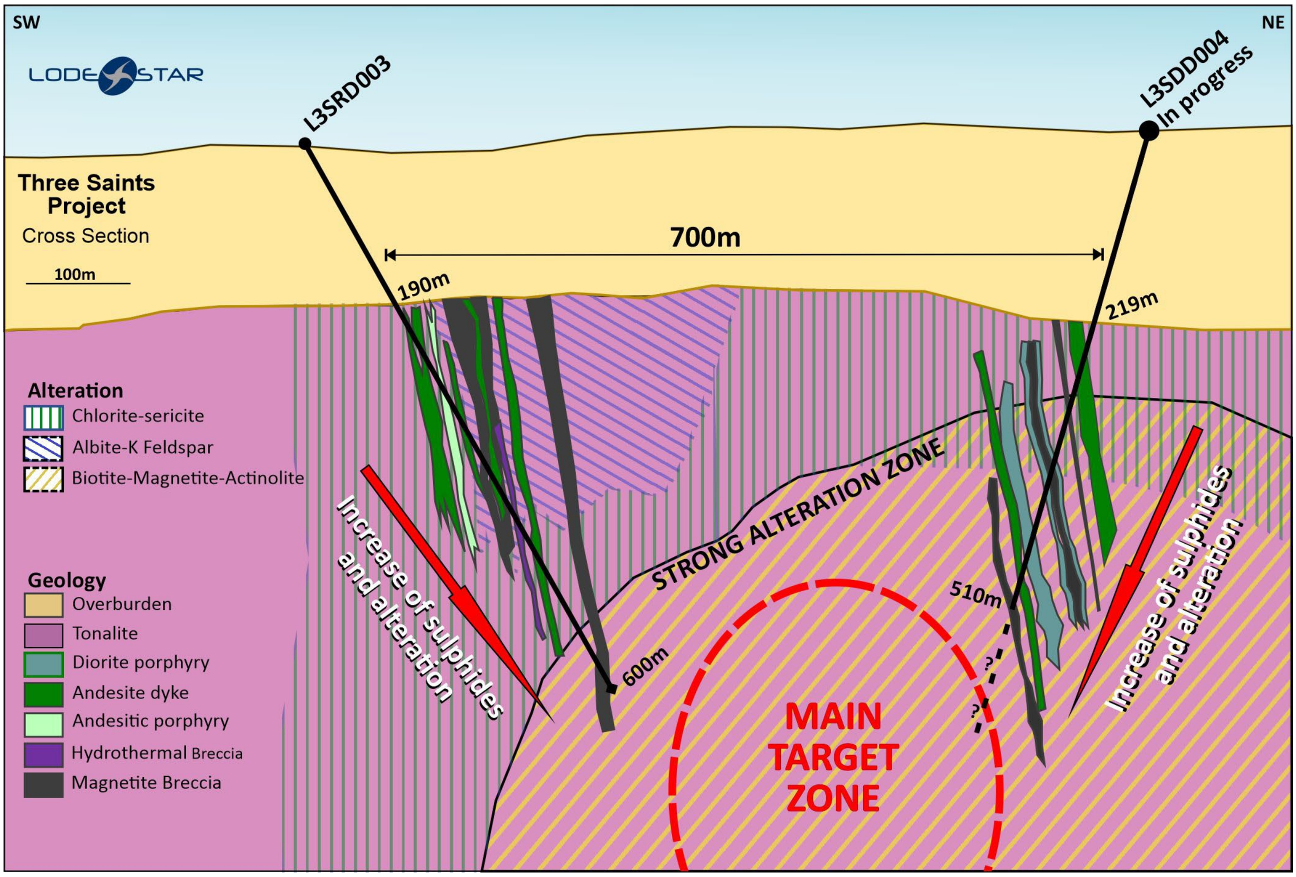


***Figure 4**: Cross Section of L3SRD003 & L3SDD004 with logged geology and alteration in relation to the main target zone.*

## 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 IOCG 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 5).

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 5 :** Global map of Lodestar Projects*

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

**-ENDS-**

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## Competent Person Statement

*The information in this report that relates to Exploration Results is based on information compiled by Coraline Blaud, Executive Director and Head of Exploration, who is a Member of the Australasian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Blaud consents to the inclusion in this report of the matters based on the information in the form and context in which it appears. The information contained in this market announcement provided in respect of requirements under Listing Rule 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the project area.*

*This announcement is available to view on the Lodestar website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement*.

## Cautionary statement

Certain information in this announcement contains references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

## Forward Looking Statements

Certain information in this document refers to the intentions of Lodestar, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to Lodestar's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the Lodestar's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause Lodestar's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document have been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, Lodestar and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

**Appendix 1:** List of visual mineralisation and alteration reported from diamond drill hole L3SDD004. Noting visual estimates are qualitative only and sulphide abundance does not directly correlate to copper grade. Reported intervals represent downhole lengths. True widths are not yet known.

Minerals: Na Cu = Native Copper, Cpy = Chalcopyrite, Py = Pyrite, Pyr = Pyrrhotite, Mgt = Magnetite, Mo = Molybdenite

Alteration: Chl = Chlorite, Act = Actinolite, Mgt = Magnetite, Hem = Hematite, Qtz = quartz, Ep = Epidote, Ser = Sericite, Ab = Albite, Bt = Biotite, K Feld = Potassic Feldspar

| Hole ID | From | To | Lithology | Alt | Alt 2 | Mgt % | Py % | Cpy % | Style | Veining | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|
| L3SDD004 | 0.00 | 219.20 | Overburden | | | | | | | | |
| | 219.20 | 230.17 | tonalite | Chl-Act | | | | 0.10 | Diss | Carbonate veinlets | Tonalite is moderately weathered, presenting continuous fracture zones with native Cu disseminated among fracture plains. Chlorite is the main background alteration, with a few actinolite patches among fracture plains. There is small (0.1-0.5cms) carbonate veinlets altered with limonite. |
| | 230.17 | 242.88 | tonalite | Chl-Act | | | | | | Carbonate veinlets | Tonalite is moderately weathered with chlorite as the main background alteration, with a few actinolite patches among fracture plains. |
| | 242.88 | 255.20 | Andesitic porphyry, Tonalite | chl | | 2.00 | | | vein | Carbonate veinlets | Intercalated lithology between tonalite-Andesitic porphyry-andesitic dyke (fingers of andesite). Chloritic background alteration. |
| | 255.20 | 265.60 | tonalite | Chl-Act, Qtz, Mgt-Hem | | 2.00 | 0.05 | 0.10 | vein | | Tonalite moderately altered, alteration is associated with the occurrence of veinlets (continuous on the segment) background alteration maintains as chl with act, qtz veins (3-5cms) are associated with presence of magnetite & hematite. Sulphides are present among an actinolite veinlets. |
| | 265.60 | 271.00 | tonalite | Chl-act | | | | | | Act | Alteration is weaker, with Chl as background, actinolite veinlets are present with sulphides py-cpy (5:1). |
| | 271.00 | 275.00 | Tonalite | Chl-Act-Ep | Ser | | 0.10 | 0.05 | halo | Act, Ep | Alteration is very strong and associated with disseminated sulphides Py-cpy (5:1). Chl maintains as background alteration, with small act veinlets and Ser-rich veins altering tonalite. |
| | 275.00 | 282.00 | tonalite | Chl-Act-Ep | Ab | 5.00 | 0.10 | 0.05 | halo | Ep-Chl, Ab | Main alteration is Chl-act-ep with recurrent veining altering the rock also associated with Mgt mineralisation. Sulphides are observed among alteration halos near veins, disseminated. |
| | 282.00 | 283.40 | Andesite Dyke - Tonalite | Chl-Act | | | 0.10 | 0.05 | diss | veinlets Act | Andesitic dyke among fault zone, intruding tonalite. Background alteration maintains as Chl-Act. |
| | 283.40 | 296.40 | Tonalite | Chl-Ep-Act | Ab, Qtz | | 0.50 | 0.10 | halo | veinlets Ep, Act, Qtz | Background alteration is Chl with Ep & Act veinlets. Sulphides are associated with actinolite veining. On a general note sulphide content has been increasing with depth. |

| Hole ID | From | To | Lithology | Alt | Alt 2 | Mgt % | Py % | Cpy % | Style | Veining | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 296.40 | 303.70 | Tonalite | Chl-Ep-Act | Ab-Ser, Qtz | | | | | | Major fault zone, rock is highly altered, background is Chl-Ep-Act with lots of Albite and Qtz veins with major alteration halos pervasive on the host rock, sulphides disseminated on the halos. |
| | 303.70 | 309.80 | Tonalite | Chl-Act-Ep | Ab-Ser, Qtz | 1.00 | 0.10 | 0.05 | diss | Ab, Act, Qtz | Background alteration is Chl-Act-Ep, rock is strongly altered (pervasive). Qtz vein at 308.40m with mgt mineralisation. |
| | 309.80 | 313.70 | Tonalite, Mgt breccia | Chl-Ep-Act | Ab, Mgt | 15.00 | | | Bx | Ab veinlets, act veinlets | Strong alteration, Chl-ep is very pervasive on tonalite, actinolite veins. Alteration halos are associated with disseminated sulphides. |
| | 313.70 | 317.20 | Andesitic Porphyry | Chl-Ep-Act | Ab | | | | | | Weak alteration |
| | 317.20 | 327.00 | Tonalite | Chl-Act-Ep | Ab-Ser, Qtz-Bt | 1.00 | 0.10 | 0.05 | diss | Act, Ab, Qtz | Strongly chloritized Tonolite with actinolite veinlets associated with sulphides. Qtz vein with secondary biotite on suture. Porphyry finger at 322.20-322.70. at 326m andesitic dyke |
| | 327.00 | 330.84 | Andesitic Dyke | Chl-Act | Bt, Ser | | 0.10 | | diss | Act | Alteration halos from actinolite veinlets present sericite and secondary biotite. |
| | 330.84 | 340.00 | tonalite | Chl-Act-Ep | Ser, Bt, Ab | 5.00 | 1.00 | 0.50 | vein | Qtz, Mgt veins. Act, Bt veinlets | Magnetite veins at 333.75, 334.25 & 335.16 containing visible cpy-py |
| | 340.00 | 354.40 | tonalite | Ab-Ser | Chl-Ep, Bt | | 0.50 | 0.30 | halo | Ab veinlets | Ab Veinlets, on alteration halo green sericite + secondary Bt, Chl as background alteration pervasive on tonalite and filling fracture plains |
| | 354.40 | 360.60 | Tonalite | Chl-ep-Act | Ab, FeldK | | 0.10 | 0.05 | vein | Py, Act, Ab-FeldK | Tonalite is foliated along fault zone, alteration is localised around veining. |
| | 360.60 | 366.90 | Andesitic porphyry | Chl-ep-Act | Ab, Qtz | | 0.10 | 0.01 | diss | Act veinlets, Ab & Qtz veins | Andesitic unit, very fine grain |
| | 366.90 | 382.00 | Tonalite | Chl-Ser | Ab | | 0.20 | 0.05 | halo | Ab veinlets | Tonalite segment, intruded by fingers of andesitic porphyry. Background alteration is weak chl-Ser (green), both units altered homogeneously |
| | 382.00 | 390.88 | Tonalite | Chl-Act-Ser | Ab, Qtz | | 0.50 | 0.10 | diss | At 384.90 qtz vein of 30 cm | Alteration is getting stronger and pervasive in the tonalite, with Chl-Act as main alteration minerals |
| | 390.88 | 395.50 | Tonalite | Act-chl | Ab, FeldK, qtz | 5.00 | 0.50 | 0.10 | vein | Act veins, Ab veins | Alteration is getting stronger and pervasive among the tonalite, with Chl-Act as main alteration minerals. |
| | 395.50 | 400.35 | Dioritic porphyry | Act-Chl-Ser | Ab, Bt | | 0.10 | 0.05 | diss | Act, Ab | strong background alteration (Act-Chl) with sericite and secondary biotite on alteration halo. Ab veinlets. Unit is defined as a strongly altered |
| | 400.35 | 403.00 | diorite | Act-Chl-Ser | | | | | | Act veinlets | Weak alteration on diorite unit |

| Hole ID | From | To | Lithology | Alt | Alt 2 | Mgt % | Py % | Cpy % | Style | Veining | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 403.00 | 408.70 | diorite | Act-Chl-Ser | | 10.00 | 0.50 | 0.50 | vein | Mgt veins with Py-cpy | Alteration is small act veinlets with strong alteration halos with Ser, Secondary biotite. Magnetite veins containing sulphides (Cpy, Py) |
| | 408.70 | 416.40 | Dioritic porphyry | Chl-Act-Ser | Qtz | 2.00 | 0.20 | 0.10 | vein | qtz veinlets with Hem, Act veins with sulphides + Mgt | Strongly altered unit with disseminated sulphides (Py and Cpy) |
| | 416.40 | 418.87 | Hydrothermal breccia | Act-chl-Ep | Ab, Bt | 10.00 | 0.20 | 0.05 | diss | Very strong alteration of Act brecciating tonalite | Hydrothermal breccia with actinolite as matrix and with dioritic porphyry clasts. |
| | 418.87 | 425.10 | tonalite | Act-chl-Ep | Ab | | 0.01 | 0.01 | diss | Act & Ab veinlets | moderate background alteration |
| | 425.10 | 426.30 | Andesitic Dyke | Weak Chl | | | | | | Small Mgt veinlets with py-cpy (2:1) | aphanitic unit, hypabyssal andesitic dyke. Very "sealed" unit, not pervasive. |
| | 426.30 | 456.47 | Diorite | weak chl | Ab | | 0.01 | 0.01 | diss | | intrusive unit with fingers of andesitic dyke. |
| | 456.47 | 466.25 | Diorite | Chl-Ep-Act | | 1.00 | 0.10 | 0.05 | vein | Act veinlets with strong alteration halo | Diorite unit with a moderate alteration and veining |
| | 466.25 | 482.60 | Andesitic Dyke | Very weak Chl-Act-Ser | | 0.50 | 0.10 | 0.10 | vein | Mgt & Qtz | Weak background alteration with qtz & mgt veins. Qtz veins with Cpy-Py (1:1) are mainly in the porphyry unit, and actinolite on suture zones. The interval is a consistent intercalation between aphanitic andesitic porphyry and dioritic porphyry unit (fingers). |
| | 482.60 | 487.00 | Tonalite | Chl-Act | | 0.50 | 0.10 | 0.10 | diss | Mgt & Act veinlets. | Weak alteration halo with consistent actinolite veining. Small mgt veinlets are linked to the alteration. |
| | 487.00 | 488.70 | Andesitic dyke | | | | 0.01 | 0.01 | diss | | Aphanitic unit, hypabyssal dyke, very weakly altered, sealed unit. |
| | 488.70 | 492.10 | Tonalite | Chl-Act | | 5.00 | 0.20 | 0.10 | vein | Mgt | |
| | 492.10 | 500.50 | Andesitic Porph | Chl-Act-Ep, Secondary Bt | | 5.00 | 1.00 | 0.50 | diss | Act vt, Qtz vt, Mgt veins | Very fine grain porphyry unit with disseminated sulphides intercalated with tonalite. Linked with a moderate to strong alteration (secondary biotite), lots of veining including mgt. |
| | 500.50 | 506.29 | Tonalite | Chl-Act-Ep, Ser, Bt | | 1.00 | 0.50 | 0.20 | vein | Act vt, Mgt Vt | Strong alteration on tonalite unit (green), Sulphides veinlets disseminated (Py - Cpy) |
| | 506.29 | 509.90 | Hydrothermal breccia | Act-Mgt, Chl-Ep | | 30.00 | 3.00 | 1.00 | diss | Mgt Vn, act Vn | Very strongly altered breccia with a Act-Mgt rich matrix. Sulphides disseminated in the matrix of the breccia. |

# Appendix 2: 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 sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *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 coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • The announcement reports visual estimates. The drill core has not yet been sampled. The core was logged by Lodestar exploration geologists who have knowledge and experience on this type of mineralisation. The report is of visual estimates of visible mineralisation. |
| ***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).* | • The hole was drilled using PQ diamond drilling to go through the overburden, and then switching to HQ drilling once in bedrock all the way until the end of hole.<br>• The hole was surveyed with a gyroscope.<br>• The core was not oriented. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Core recovery was recorded from bedrock until the end of hole by reconciling against driller depth blocks, production plods and visual inspection.<br>• Core recoveries typically were above 90% in bedrock<br>• Samples are yet to be submitted to the laboratory for analysis and any relationship between core recovery and grade has yet to be determined. There is no reason to expect any sampling bias. |
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean,* | • All core logging is both qualitative and quantitative in nature.<br>The entire hole drillhole has been preliminary geologically and geotechnically (from bedrock) logged and photographed on site. The core will then be transported to La Serena for detailed geological logging as well as sampling and |

| Criteria | JORC Code explanation | Commentary |
| --- | --- | --- |
| | *channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | cutting. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • The PQ diamond drilling in the overburden has core recovery which won't be sampled.<br>• The HQ diamond drill core in bedrock has not been sampled to date.<br>• No assay are being reported in this report. |
| ***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 total.*<br>• *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.*<br>• *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.* | • No assays discussed |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • No assays discussed |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Drill hole location were located and recorded using a hand-held GPS using grid system WGS84_S19.<br>• Handheld GPS coordinates are regarded as having an accuracy of 3-5m in the east and west directions and 2-10m in elevation (RL). |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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* | • Drill holes locations are set to set to test the geophysical anomaly.<br>• The data spacing is insufficient to establish geological and grade continuity to establish a mineral resource estimate.<br>• No assays discussed. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *applied.*<br>• *Whether sample compositing 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.*<br>• *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.* | • The orientation of the drill holes from this drilling campaign was designed to intersect any mineralised structures related with the geophysical anomalies. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • No assays discussed.<br>• |
| ***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.*<br>• *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 (through its subsidiary Tesoro Andes) owns 100% of the Three Saints Project. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • There are no historical records of exploration work carried out by other companies. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The Three Saints project is a blind project, fully covered by sand and gravel of the Atacama region. L3SRD003 is the first drill hole historically known drilled in the area. This hole followed an annular-shape magnetic "negative" anomaly or demagnetisation zone. This type of magnetic response has been associated to both porphyry copper and IOCG style mineralisation, as a result of destruction of the original magmatic magnetite (homogeneously distributed in granitoid bodies) due intense hydrothermal alteration. |
| *Drill hole information* | • *A summary of all information material to* | • See table 1 in the main text and Appendix 1. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *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.* | |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high-grade results and 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.* | • No assays discussed. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>○ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').* | • L3SRD003 and L3SDD004 was not oriented. The orientation of the mineralisation is unknown, and all the intervals reported represent down hole length.<br>• True width of mineralisation is unknown. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be* | • Plan holes, maps and photos have been included in the body of the report. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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.* | |
| ***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.* | • All available data have been 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.* | • NA |
| ***Further Work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Future work includes, but not limited to, detailed logging and sampling of L3SDD004. |