ASX ANNOUNCEMENT

13 November 2025

SPECTACULAR HIGH-GRADE GOLD ASSAYS RETURNED FROM NED'S CREEK

HIGHLIGHTS

Ned's Creek Gold Project - Western Australia

- **Single split assays confirm exceptional high-grade gold mineralisation at Gidgee Flat**
- **Latest best gold intercepts include:**
  - **13m @ 4.38 g/t Au** from 229m in LNRC0107
    inc **1m @ 49.60 g/t Au** from 230m
  - **2m @ 5.26 g/t Au** from 114m in LNRC0106
  - **1m @ 3.47 g/t Au** from 43m in LNRC0105
- **Result confirms and upgrades original composite assay results released 15 October 2025**
- **Engagement of independent consultant to complete an internal geological model of the Ned's Creek project mineralised zones**
- **Internal model to be used to refine drill targeting and guide extensional drilling planned for early Q1 CY26**
- **Results continue to support the potential for a significant high-grade gold system within trucking distance of existing processing infrastructure**

Commenting on the results, Lodestar Director Coraline Blaud said: *"This spectacular result of nearly 50 grams per tonne gold over one metre is a standout and reinforces the strength of the high-grade potential of the Neds Creek project. This result at Gidgee Flat is more than 2.8km along strike of the high grade hit of 1m @ 151 g/t Au[1] at the Contessa prospect showing the potential of the area. With our new geological model now underway, we'll have a clearer framework for targeting extensions and building momentum into the next drilling program."*

[1] Refer ASX Announcement dated 12th June 2018

Lodestar Minerals Limited (LSR or **the Company) (ASX: LSR)** is pleased to announce spectacular gold assay results from recently received single split assays at its 100%-owned Neds Creek Gold Project, located in the northern Yilgarn region of Western Australia.

The latest results include a standout intersection of **1m @ 49.60g/t Au** from 230m in hole LNRC0107 within an intersection of **13m @ 4.38 g/t Au** from 229m, confirming the presence of very high-grade gold mineralisation within a broader mineralised system (Figure 1).

This result validates earlier composite sampling[2] and demonstrates the continuity of gold mineralisation 330m strike from the centre of the Gidgee Flat prospect (Figure 2).

All composite results above 0.2 g/t Au were sent for assaying as single split metres intervals. The significant intercepts table (Table 1) below shows all significant assays above 0.1 g/t Au following the single split re-assay (Figure 1-4).

Table 1 : Signifiant intercepts (>0.1 g/t Au)

Hole ID	Depth From	Depth To	Interval	Au g/t	*>0.1 g/t Au*
LNRC0105	28	76	48	0.28	48m @ 0.28 g/t Au from 28m in LNRC0105
inc	43	44	1	3.47	**inc 1m @ 3.47 g/t Au from 43m**
inc	49	50	1	1.03	**inc 1m @ 1.03 g/t Au from 49m**
inc	51	52	1	1.08	**inc 1m @ 1.08 g/t Au from 51m**
inc	54	55	1	1.13	**inc 1m @ 1.13 g/t Au from 54m**
LNRC0105	94	112	18	0.30	18m @ 0.30 g/t Au from 94m in LNRC0105
inc	96	98	2	1.29	**inc 2m @ 1.29 g/t Au from 96m**
LNRC0105	***185***	***201***	***16***	***1.05***	***16m @ 1.05 g/t Au from 185m in LNRC0105***
inc	***185***	***186***	***1***	***3.14***	***inc 1m @ 3.14 g/t Au from 185m***
LNRC0105	*215*	*216*	*1*	*0.20*	*1m @ 0.20 g/t Au from 215m in LNRC0105*
LNRC0106	*28*	*36*	*8*	*0.16*	*8m @ 0.16 g/t Au from 28m in LNRC0106*
LNRC0106	*68*	*72*	*4*	*0.15*	*4m @ 0.15 g/t Au from 68m in LNRC0106*
LNRC0106	100	152	52	0.33	52m @ 0.33 g/t Au from 100m in LNRC0106
inc	**114**	**116**	**2**	**5.26**	**inc 2m @ 5.26 g/t Au from 114m**
LNRC0106	*205*	*233*	*28*	*0.63*	*28m @ 0.63 g/t Au from 205m in LNRC0106*
inc	***208***	***209***	***1***	***1.50***	***inc 1m @ 1.50 g/t Au from 208m***
inc	***223***	***231***	***8***	***1.49***	***inc 8m @ 1.49 g/t Au from 223m***
LNRC0107	*44*	*52*	*8*	*0.13*	*8m @ 0.13 g/t Au from 44m in LNRC0107*
LNRC0107	*72*	*80*	*8*	*0.17*	*8m @ 0.17 g/t Au from 72m in LNRC0107*
LNRC0107	*108*	*112*	*4*	*0.15*	*4m @ 0.15 g/t Au from 108m in LNRC0107*
LNRC0107	**198**	**200**	**2**	**2.01**	**2m @ 2.01 g/t Au from 198m in LNRC0107**
LNRC0107	**212**	**216**	**4**	**1.07**	**4m @ 1.07 g/t Au from 212m in LNRC0107**
LNRC0107	**229**	**242**	**13**	**4.38**	**13m @ 4.38 g/t Au from 229m in LNRC0107**
inc	**230**	**231**	**1**	**49.60**	**inc 1m @ 49.60 g/t Au from 230m**
inc	**239**	**240**	**1**	**3.64**	**inc 1m @ 3.64 g/t Au from 239m**
LNRC0108	*NSR*				

[2] Refer to ASX Announcement 15 October 2025

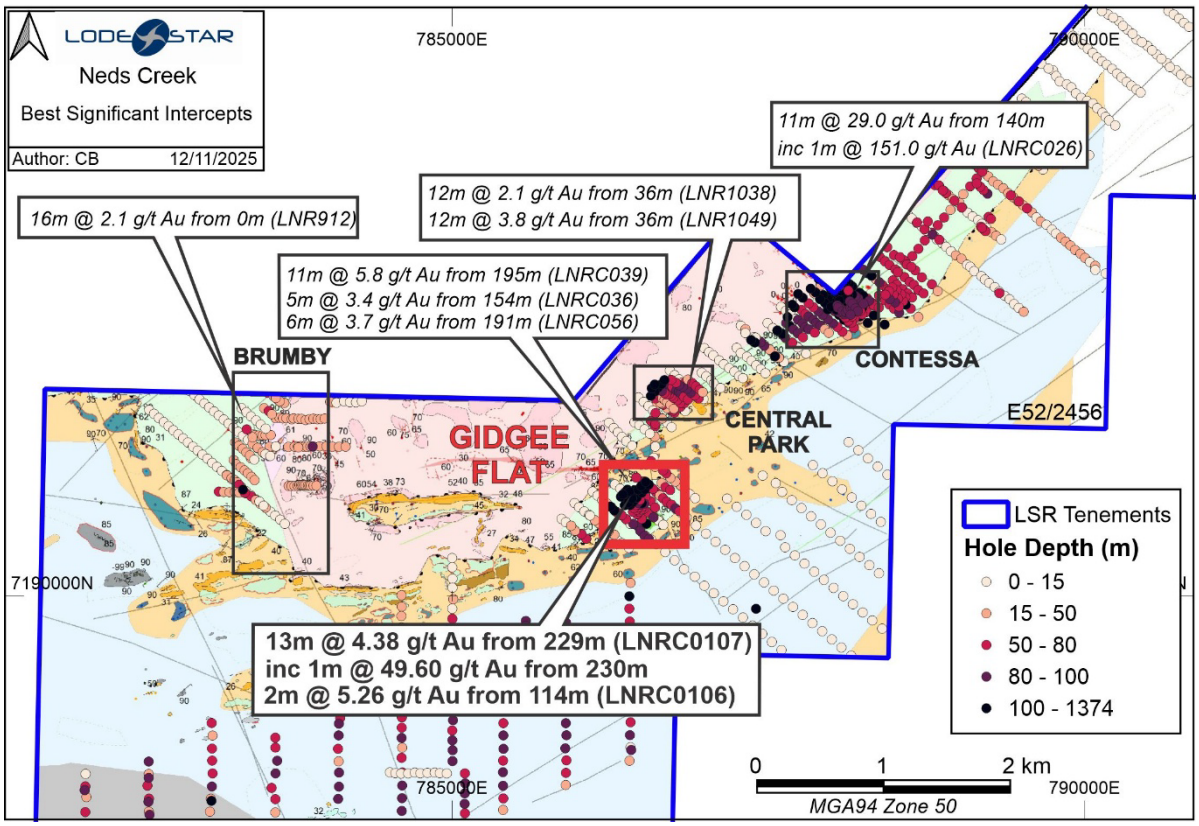

Figure 1: Ned's Creek Project with historical and new significant intercepts

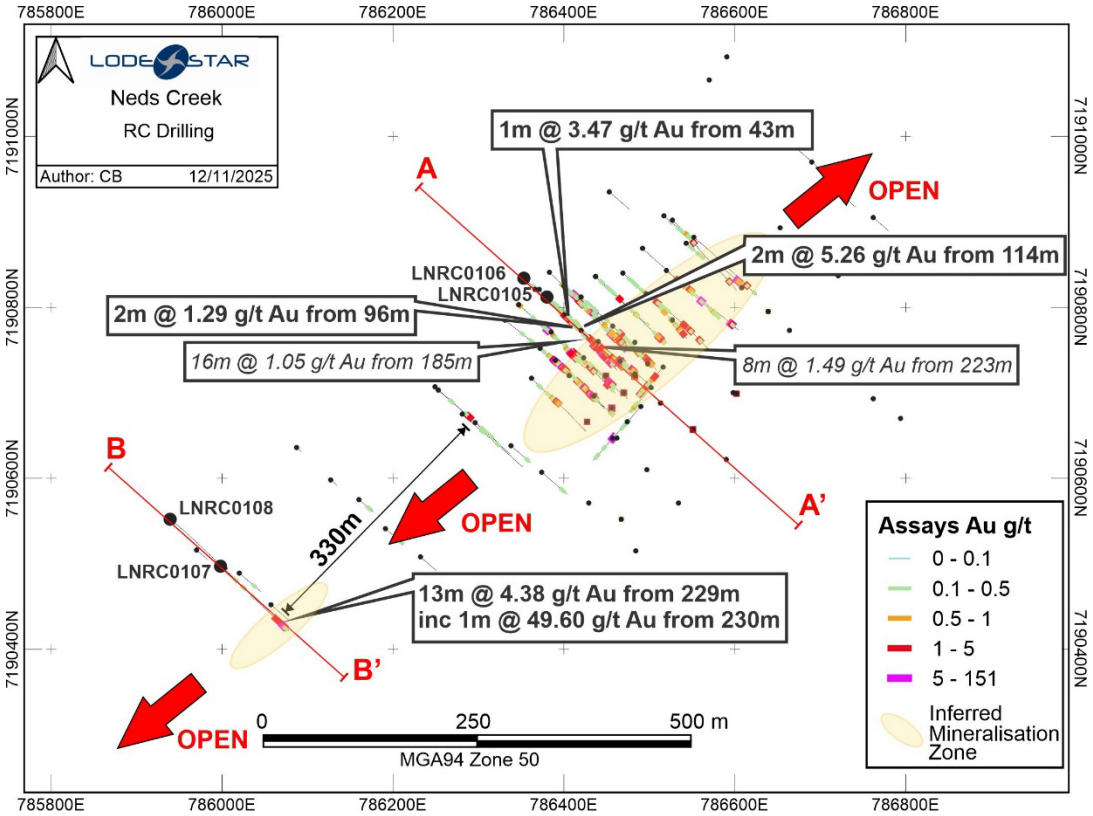

Figure 2: Drill hole plan with significant intercepts

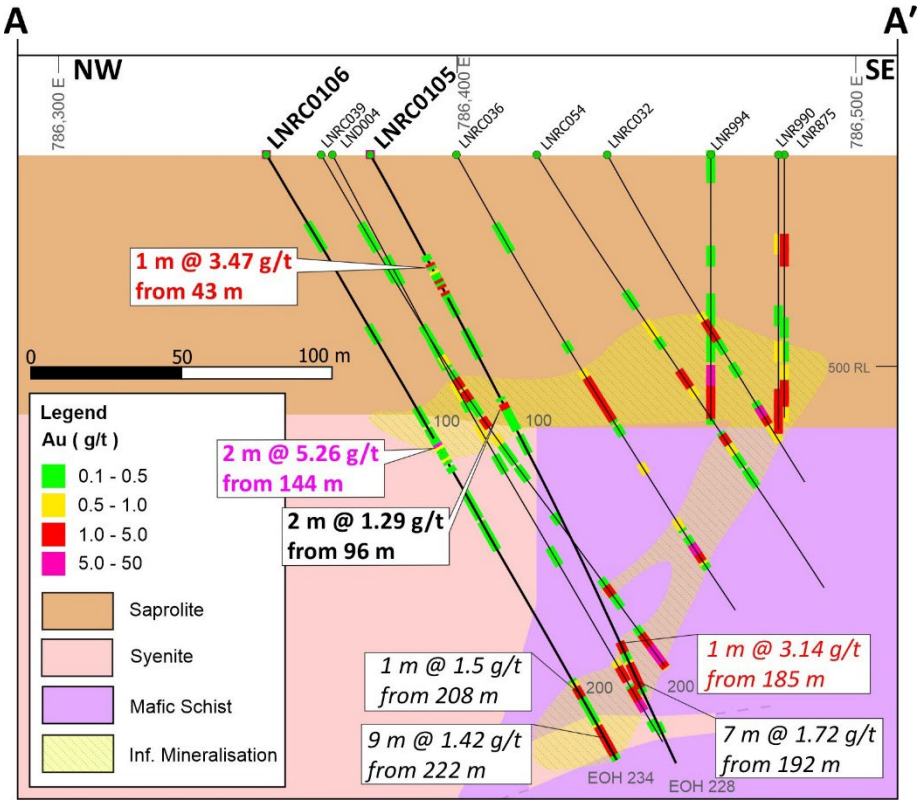

Figure 3: Gidgee Flat cross section (A-A') looking north east -LNRC0105 / LNRC0106

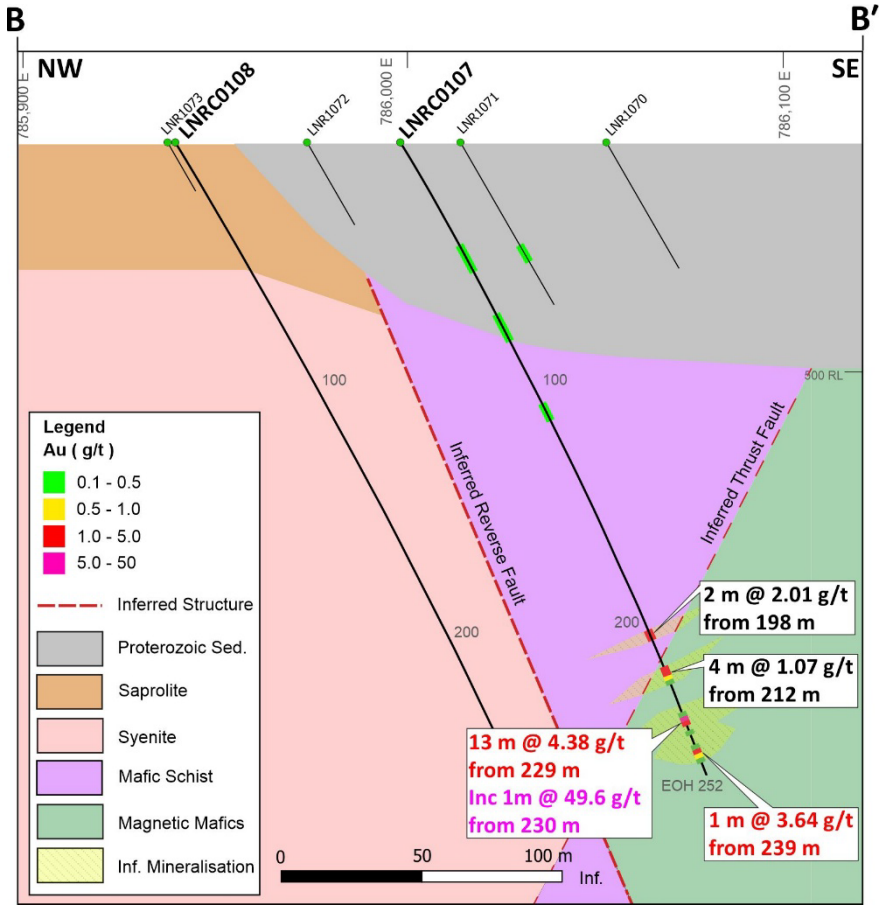

Figure 4: Gidgee Flat cross section (B-B') looking northeast LNRC0107 / LNRC0108

Table 2 : RC drill hole collar table

Tenement ID	Hole ID	Dip	Azimuth	MGA_Grid	MGA_East	MGA_North	RL	EOH (m)
E 52/2456	LNRC0105	-60	130	MGA94_Z50	786380	7190810	570	228
E 52/2456	LNRC0106	-60	130	MGA94_Z50	786350	7190835	570	252
E 52/2456	LNRC0107	-60	130	MGA94_Z50	786000	7190495	583	252
E 52/2456	LNRC0108	-60	130	MGA94_Z50	785940	7190550	582	252

Next Steps

Lodestar is engaging an independent geological consultant to complete an internal geological model of the mineralised system at the Ned's Creek project covering the Contessa, Central Park and Gidgee Flat prospects.

This model will support the Company's planning and targeting for the upcoming extensional drilling program, scheduled to commence in early Q1 CY26.

The internal model will not be a JORC-compliant Mineral Resource Estimate and is intended for use for internal evaluation and drill planning purposes only. The results will help refine Lodestar's understanding of mineralisation controls and prioritise areas for future resource definition drilling.

About Lodestar

Lodestar Minerals is an active critical metals, gold and base metals explorer. Lodestar's projects include the Virgin Mountain REE project in USA, the Darwin and Three Saints Copper & Gold projects in Chile and the 100% owned Earaheedy and Ned's Creek Gold projects in Western Australia (Figure 5).

Figure 5: Global map of Lodestar Projects

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

-ENDS-

Contacts

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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, 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.

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.

JORC Code, 2012 Edition – Table 1 report

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement 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 coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• RC samples were sampled at 1m intervals throughout, with 4m composites also collected through weathered or less altered material. Samples collected from the cyclone were laid on piles in sequence on the ground in rows of 30. • Sample representivity is maintained by placing the samples in pre-numbered calico bags with a corresponding sample book entry. Certified reference materials, field duplicates and laboratory repeat samples are analysed routinely. • 1m RC samples were collected as a 2.5 kg split in calico bags attached to the on-board cone splitter. Composite 4m metre samples were collected using a scoop and combined to create a 2.5 to 3.0kg composite sample. Approximately 2.5 kg of material from RC chips was submitted to a Bureau veritas laboratory for drying, crushing and pulverizing to produce a 40g charge for fire assay of gold (FA40AAS).
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).*	• RC drilling using a 5.5" hammer. • RC holes were collar surveyed with a handheld GPS
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 between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries and wet samples were monitored and recorded qualitatively in Lodestar's drill hole database. Recoveries were generally 80 – 100%. • High pressure air was used to maintain a dry sample and drill sampling equipment was cleaned regularly to minimize contamination. • There is no apparent relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• Logging is qualitative in nature. • All RC holes are geologically logged every meter supporting a level of mineral exploration and potential future Mineral

Criteria	JORC Code explanation	Commentary
	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.*	Resource estimation. • A small sample of every meter is stored in a chip tray and photographed. All the chip trays are stored at Lodestar sheds either on site or in Perth.
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 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.*	• No core samples taken. • Composite 4m metre samples were collected from the sample pile using an aluminum scoop and combined to create a 2.5 to 3.0kg composite sample. • Single split samples are collected into prenumbered calico bags directly from a splitter on the cyclone. • All RC samples are stored in pre-numbered calico bags and submitted to Bureau Veritas, Perth, for sample preparation and analysis. • Sample preparation for drill samples involves drying the whole sample, crushing to 3mm and pulverising to 90% passing -75 microns. The pulverised sample is split with a rotary sample divider to obtain a 40 gram charge. • Certified reference standards (1:30) and laboratory repeats are used to monitor satisfactory reproducibility and accuracy of sampling and assays
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.* • *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.*	• Fire Assay method was used for gold analysis. • No geophysical tools were used to determine any element concentrations. • Reference standards and blanks were inserted at 1:30 throughout the drill program for RC. Results indicate satisfactory accuracy and precision was achieved.
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) protocols.* • *Discuss any adjustment to assay data.*	• N/A. • Twinned holes were not drilled in this program. • Field and laboratory data are collected electronically and entered into an excel spreadsheet which is then stored into a database. • No 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*	• A hand-held GPS has been used to locate the drillhole collars and the soil samples with estimated 3-5m accuracy.

Criteria	JORC Code explanation	Commentary
	other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole coordinates were recorded in MGA94 Zone 50 grid for the Ned's Creek Project. • The topography within prospect areas has been derived from GPS RL (2-10 m accuracy).
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 has been applied.*	• RC holes were completed at irregular distances. • The current density of drilling is not sufficient for resource estimation. • Sample compositing over 4m intervals throughout the drilling program with 1m split samples available for check assays where anomalous grades are reported.
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.*	• At Ned's Creek, the main geological stratigraphy is steeply dipping to the NNE with some variation within the geological sequence. • There is no sampling bias in this drilling.
Sample security	• *The measures taken to ensure sample security.*	• All samples were stored at Lodestar's exploration camp in sealed bags under supervision prior to dispatch by Lodestar personal to the laboratory.
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.*	• The drilling at Ned's Creek was on E52/2456 which is 100% owned by Lodestar (through Audacious Resources Pty Ltd, Lodestar's wholly owned subsidiary company).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration commenced at McDonald Well in the late 1960's. WMC explored for Zambian Copper Belt style mineralisation and completed regional geological mapping and sampling, followed by minor percussion drilling. CRA Exploration completed regional mapping and auger sampling, also at McDonald Well. No significant anomalies were identified on the tenements. Minor exploration drilling by Barrick and CRA Exploration east and south of Contessa intersected ultramafic lithologies, confirming the extent of the greenstone sequence in this area. There has been no material exploration by other parties over the Contessa area before Lodestar minerals.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The geology of the project area comprises the northern margin of the Proterozoic Yerrida Basin. The geology forms two discrete units; Proterozoic sediments of the Yerrida Basin that are prospective for sediment-hosted copper and base metal mineralisation in black shale and carbonate sequences, with evidence of secondary and primary copper mineralisation in the Thaduna district, overlie Archaean basement rocks on the northern margin of the Yerrida Basin. The basement-sediment contact trends eastwest and Lodestar's exploration has identified extensive gold anomalism adjacent to this contact. The basement consists of granite and fringing mafic to intermediate and ultramafic rocks that have minimal outcrop. The mafic ultramafic rocks and the adjacent granite that hosts gold mineralisation are thought to be Archaean in age. Identification of syenite-hosted, intrusion-related gold mineralisation at Brumby and Gidgee Flat indicates that this region differs from

Criteria	JORC Code explanation	Commentary
		other ode gold occurrences in the Plutonic Well greenstone belt and the surrounding Proterozoic fold belt and does not form part of the adjacent Marymia Inlier.

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.*
		• See table in the main text.

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 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.*	• There were no weighting or upper/lower cuts applied. All results above 0.1 g/t Au have been reported.
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*	• Drilling intercepts, Drilling was oriented towards 130 degrees, perpendicular to the regional strike of stratigraphy. Measurement of foliation in the area indicates steep dips however mineralisation appears to dip moderately to steeply to the north. The actual dip of mineralisation and its relationship to the drill hole intersections has not been confirmed at Contessa and at Gidgee Flat is estimated to be 70% of true width.

Criteria	JORC Code explanation	Commentary
	clear statement to this effect (eg 'down hole length, true width not known').	
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.*	• For illustration refer to Figures for interpreted geological drillhole cross section.
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 drillholes are reported in the body of the announcement
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.*	• All information has been reported within the text of the announcement, no other information to report.
Further Work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work on the Ned's Creek Project will includes following up the extension along strike and reviewing the project future potential. • In Chile, the Three Saints drilling will start first week of November, targeting a Porphyry-style mineralisation. • The Nicanor Project is still under review of newly acquire data, and a future work plan is underway for end of Q4 25 – early Q1 26.