



Update Summary

Entity name

LODESTAR MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

6/8/2025

Reason for update to a previous announcement

Requirement for lodgement within 7 days of prospectus per s 723(3) of the Corporations Act. Update to ratio and estimated timetable.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LODESTAR MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

32127026528

1.3 ASX issuer code

LSR

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Requirement for lodgement within 7 days of prospectus per s 723(3) of the Corporations Act. Update to ratio and estimated timetable.

1.4b Date of previous announcement to this update

30/6/2025

1.5 Date of this announcement

6/8/2025

1.6 The Proposed issue is:

A +bonus issue



Part 2 - Details of proposed bonus issue

Part 2A - Conditions

2A.1 Do any external approvals need to be obtained or other conditions satisfied before the +bonus issue can proceed on an unconditional basis?

No

Part 2B - Issue details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

LSR : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.01, expiring 4 years from issue date.

+Security type

Options

Issue ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

30

Maximum number of +securities

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

proposed to be issued (subject to rounding)

19,936,191

Reason for the update of 'Maximum number of +securities proposed to be issued'

Details updated following Board determination for loyalty option ratio to be 1:20.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date**Details of the type of +security that will be issued if the option is exercised**

LSR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:LSR)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 2C - Timetable

2C.1 +Record date

14/8/2025

2C.3 Ex date

13/8/2025

2C.4 Record date

14/8/2025

2C.5 +Issue date

21/8/2025

2C.6 Date trading starts on a normal T+2 basis

22/8/2025

2C.7 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

26/8/2025



Part 2D - Further Information

2D.1 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the +bonus issue?

No

2D.2 Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue

Options will only be issued to shareholders in Australia, New Zealand and the United Kingdom. Shareholders in any other country will not be eligible to participate.

2D.3 Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue

No

2D.4 Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue

Estimated costs of transaction - \$70,000

2D.5 Any other information the entity wishes to provide about the proposed +bonus issue