

CAPITAL RAISING

Lodestar Minerals Limited (ASX: LSR) (“**Lodestar**” or “**the Company**”) advises that it has agreed to place 137.5 million fully paid ordinary shares at 0.6 cents each to raise \$825,000 (before costs) in working capital. One (1) free attaching unlisted option exercisable at 2 cents on or before 31 August 2024 will be issued for every two (2) shares applied for (a total of 68.75 million options). The issue of such options is subject to shareholder approval.

The placement will be made pursuant to Rule 7.1A of the ASX Listing Rules and S708A of the Corporations Act.

\$550,000 of the funds raised will be used to repay debt and \$275,000 will be used towards the Earaheedy drilling program and for general working capital purposes.

This release has been authorised by the board of the Company.

Contacts

Jordan McArthur

Company Secretary

info@lodestarminerals.com.au

+61 8 9435 3200