

30 October 2024

Coolgardie West Update

- **AC drilling at the Coolgardie West Project returned no significant results.**

Lodestar Minerals Limited (**Lodestar** or **the Company**) (ASX:LSR) announces results of the drilling of 24 aircore holes for 1,397m at Coolgardie West tested the two main gold soil anomalies, noting there were no significant assays returned (Figure 1 and Table 1). The northeastern anomaly did intersect clays interpreted as weathered volcanic rocks on one line (LCWAC006 – LCWAC012) but did not reach fresh rock. Each hole on this line ended in sub horizontal pegmatite. The remainder of the holes only intersected weathered granite.

Soil programs in 2018 and 2024 had outlined two soils anomalies within our Coolgardie West project tenement (Figure 1). Site visits had shown the presence of transported cover with limited outcrops. A review of the aeromagnetic data had outlined the presence of an extension of the Coolgardie greenstone belt between the monzogranites coinciding with the southern part of the northeastern anomaly. The southwestern target was interpreted to be linked to a north-west trending cross fault within the monzogranite, and thin quartz vein intervals were encountered without any significant gold results.

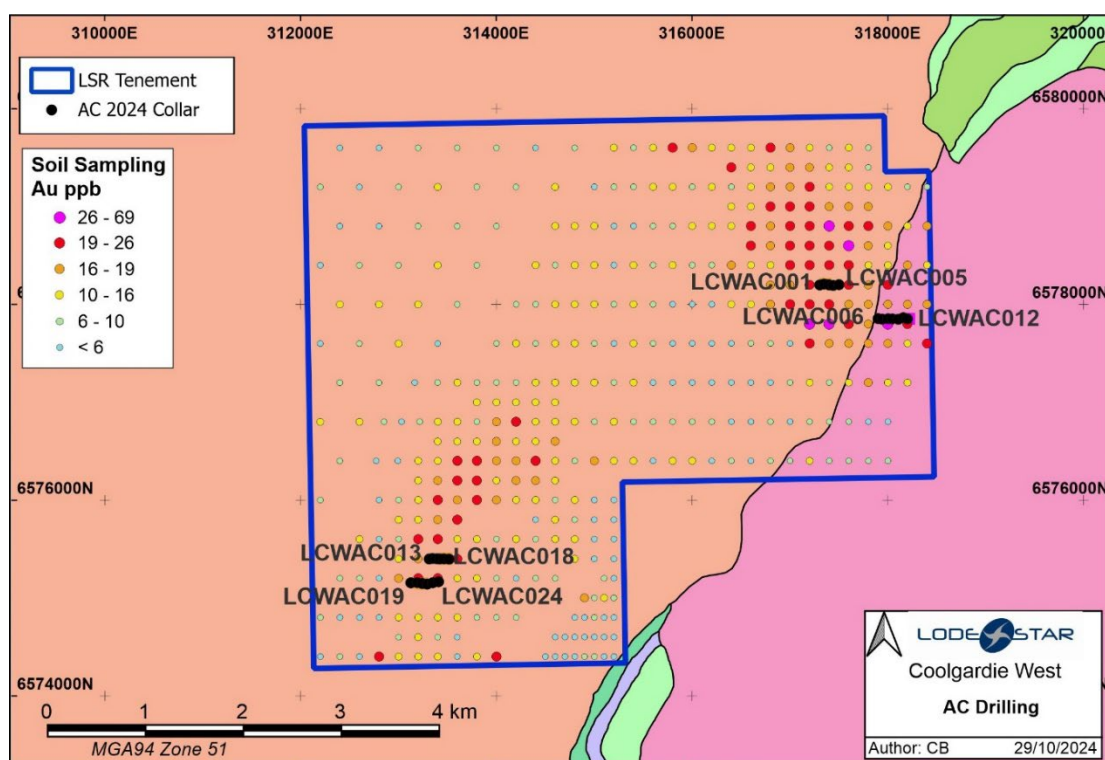


Figure 1: Location of 2024 Aircore Drilling program

Table 1: AC drill hole collar table

Hole ID	Hole Type	Dip	Azimuth	MGA Grid	MGA East	MGA North	RL	EOH
LCWAC001	AC	-60	90	MGA94_Z51	317304	6578199	385	78
LCWAC002	AC	-60	90	MGA94_Z51	317348	6578208	385	73
LCWAC003	AC	-60	90	MGA94_Z51	317397	6578201	386	46
LCWAC004	AC	-60	90	MGA94_Z51	317441	6578194	392	53
LCWAC005	AC	-60	90	MGA94_Z51	317501	6578202	385	62
LCWAC006	AC	-60	90	MGA94_Z51	317900	6577855	391	75
LCWAC007	AC	-60	90	MGA94_Z51	317943	6577849	390	74
LCWAC008	AC	-60	90	MGA94_Z51	318002	6577853	394	63
LCWAC009	AC	-60	90	MGA94_Z51	318046	6577852	389	78
LCWAC010	AC	-60	90	MGA94_Z51	318107	6577848	390	75
LCWAC011	AC	-60	90	MGA94_Z51	318158	6577864	385	60
LCWAC012	AC	-60	90	MGA94_Z51	318201	6577852	390	47
LCWAC013	AC	-60	90	MGA94_Z51	313313	6575398	388	43
LCWAC014	AC	-60	90	MGA94_Z51	313346	6575404	388	48
LCWAC015	AC	-60	90	MGA94_Z51	313389	6575401	404	49
LCWAC016	AC	-60	90	MGA94_Z51	313422	6575399	393	48
LCWAC017	AC	-60	90	MGA94_Z51	313463	6575400	393	53
LCWAC018	AC	-60	90	MGA94_Z51	313516	6575397	403	44
LCWAC019	AC	-60	90	MGA94_Z51	313125	6575155	398	58
LCWAC020	AC	-60	90	MGA94_Z51	313192	6575157	392	27
LCWAC023	AC	-60	90	MGA94_Z51	313242	6575148	398	53
LCWAC021	AC	-60	90	MGA94_Z51	313294	6575142	402	60
LCWAC022	AC	-60	90	MGA94_Z51	313350	6575156	395	63
LCWAC024	AC	-60	90	MGA94_Z51	313409	6575166	391	67

About Lodestar

Lodestar Minerals is an active Western Australian base metal and gold explorer. Lodestar's projects comprise the 100% owned Earaheedy, Ned's Creek and Coolgardie West projects (Figure 2).

Lodestar also has exposure to lithium via its strategic 9.3M shares and 27.5M performance rights in Future Battery Minerals (ASX:FBM) who own the Kangaroo Hills and Miriam lithium Projects in Western Australia and the Nevada Lithium Project in the US.

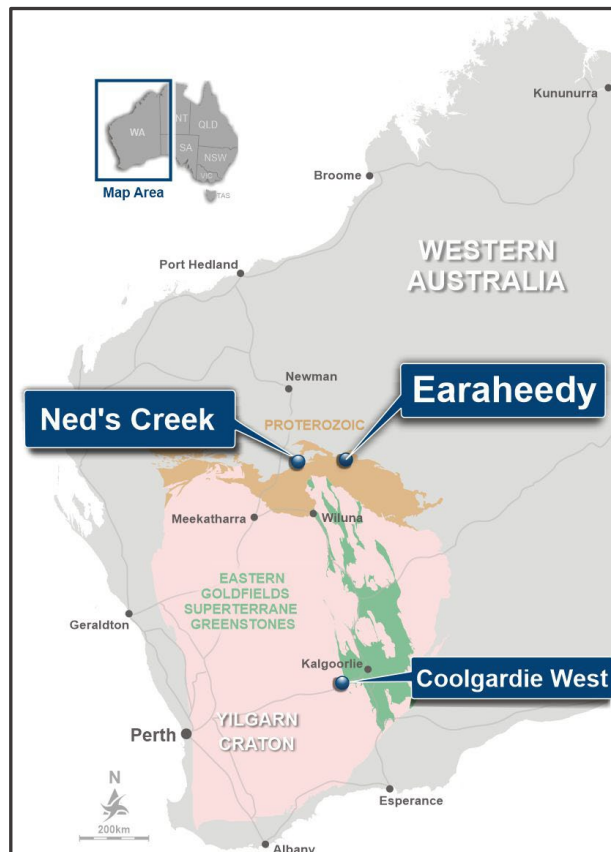


Figure 2: Lodestar's Project locations

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

-ENDS-

Contacts

Ed Turner

Managing Director
info@lodestarminerals.com.au
 +61 8 9435 3200

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Ed Turner, Managing Director, 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. Mr Turner 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 template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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.</i> 	<ul style="list-style-type: none"> AC drill holes were sampled on 4m composites intervals throughout (last composite is between 1 - 4 m). Samples were collected from the cyclone every 1m and were laid in sequence on the ground in rows of 20. Sample representivity is maintained by placing the samples in a pre-numbered calico bag with a corresponding sample number on an excel spreadsheet and for drill samples maintaining dry sampling and good drilling practice, avoiding sample over runs and contamination. Certified reference materials, and laboratory repeat samples are analysed routinely. RC 4m-Composite samples were collected using an aluminum scoop and combined to create a 2.5 to 3.0kg composite sample. The samples were submitted to Intertek Laboratory Perth, for drying, crushing, and pulverising to produce a 50g charge for fire assay of gold.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> AC drilling was used. AC holes were collar surveyed with a compass and GPS
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Sample recoveries and wet samples were monitored and recorded qualitatively in Lodestar's drill hole database. Recoveries were generally 80 -100%. High pressure air used to maintain a dry sample and drill sampling equipment was cleaned regularly to minimise contamination. There is no apparent relationship between sample recovery and grade.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</i> 	<ul style="list-style-type: none"> Logging is qualitative in nature. All AC holes are geologically logged every meter. A small sample of every meter is stored in a

Criteria	JORC Code explanation	Commentary
	<p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>chip tray and photographed. All the chip trays are stored at Lodestar sheds either on site or in Perth.</p>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 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. • All AC samples are stored in pre-numbered calico bags and submitted to Intertek, 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 50 gram charge. • Certified reference standards (1:20) and laboratory repeats are used to monitor satisfactory reproducibility and accuracy of sampling and assays.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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 1:20 throughout the drill program for AC. Results indicate satisfactory accuracy and precision was achieved.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • There were no significant interceptions in the composite assays. • 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.
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic</i> 	<ul style="list-style-type: none"> • A hand-held GPS has been used to locate the drillhole collars and the soil samples with estimated 3-5m accuracy. • Drill hole coordinates were recorded in MGA94 Zone 50 grid for the Ned's Creek Project, and MGA94 Zone 51 grid for Earahedy and Coolgardie West Project.

Criteria	JORC Code explanation	Commentary
	control.	<ul style="list-style-type: none"> The topography within prospect areas has been derived from GPS RL (2-10 m accuracy).
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC holes were completed at 50 to 70m from each other as fence lines. The current density of drilling is not sufficient for resource estimation. Sample compositing over 4m intervals throughout the drilling program.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> At Coolgardie West, the main geological stratigraphy of the greenstone is expected to be steeply dipping but there is not enough information known yet to extrapolate the thickness of the intercepts.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The drilling at Coolgardie West was on E15/2013 which is 100% owned by Lodestar.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Little exploration was completed in the past in this area, with Resolute being the only Company who drilled in 1997 as part of their Bullabulling Project. No exploration was completed following that.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geology of the project area is part of the Eastern Goldfield Superterrane within the Coolgardie Subgroup. The Coolgardie greenstone is bordered by the Calooli Monzogranite and the Bali Monzogranite.
<i>Drill hole information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See table in the main text.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> There were no results > 0.2g/t Au.

Criteria	JORC Code explanation	Commentary
	<i>any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> <ul style="list-style-type: none"> ○ <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • This is the first drill testing of these targets and therefore the true width of mineralisation is unknown.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • For illustration refer to Figures.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • There were no assays greater than 0.2g/t Au.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All information has been reported within the text of the announcement, no other information to report.
Further Work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • No further work planned on Coolgardie West Project.