

6 March 2025

NEW APPLICATIONS DOUBLE COPPER AND GOLD EXPLORATION FOOTPRINT IN CHILE

HIGHLIGHTS

- An additional 3,200 hectares of highly prospective exploration ground applied for contiguous to the Cu-Au Darwin Project where 2,000m of RC drilling is about to commence.
- The newly applied for area includes 12 Exploration Licences that have multiple magnetic anomalies potentially associated with IOCG (iron oxide, copper, gold) style of mineralisation.
- The Darwin Project hosts very high-grade gold, copper and iron samples from historical workings spread over a +1km structural corridor including:
 - *Gold grades of 247g/t Au, 229g/t, 185 g/t Au and 166 g/t Au*
 - *Copper grades of 8.09% Cu, 7.78% Cu, 4.75% Cu, 3.43% Cu and 3.34% Cu*
 - *Iron ore above 66% Fe in outcrops*
- First assays from drilling to be expedited and expected in April.

Lodestar Minerals Limited (“LSR” or “the Company”) (ASX:LSR) is pleased to announce that an additional 3,200ha of exploration licences have been applied for adjacent to the Company’s highly prospective Darwin Project in Chile (Figure 1). The area under application displays similar geological and geophysical characteristics to the Darwin Project and has evidence of mining as well as numerous magnetic anomalies that are drill targets.

The high-grade, highly prospective ‘Darwin’ IOCG project is located 75km from Copiapó, northern Chile within the world’s largest IOCG belt (Figure 2). Pleasingly, preparations are nearing completion for drilling to commence at Darwin imminently (see ASX announcement dated 27 February 2025).

Commenting on the new applications, Lodestar Managing Director Ed Turner said: *“We are sufficiently impressed with the prospectivity of the larger Darwin Project area due to the multiple magnetic anomalies and evidence of mineralisation to the south of our existing Darwin tenements, that we have been compelled to apply for this additional ground prior to commencing our inaugural drilling programme at Darwin.*

This is an exciting opportunity for Lodestar and its shareholders, and we believe the area has huge potential for economic gold, copper and even iron ore mineralisation. The larger landholdings increase our chance of success, and we look forward to exploring this expanded area as well as commencing our RC drilling of the Darwin Project targets in the coming weeks.”

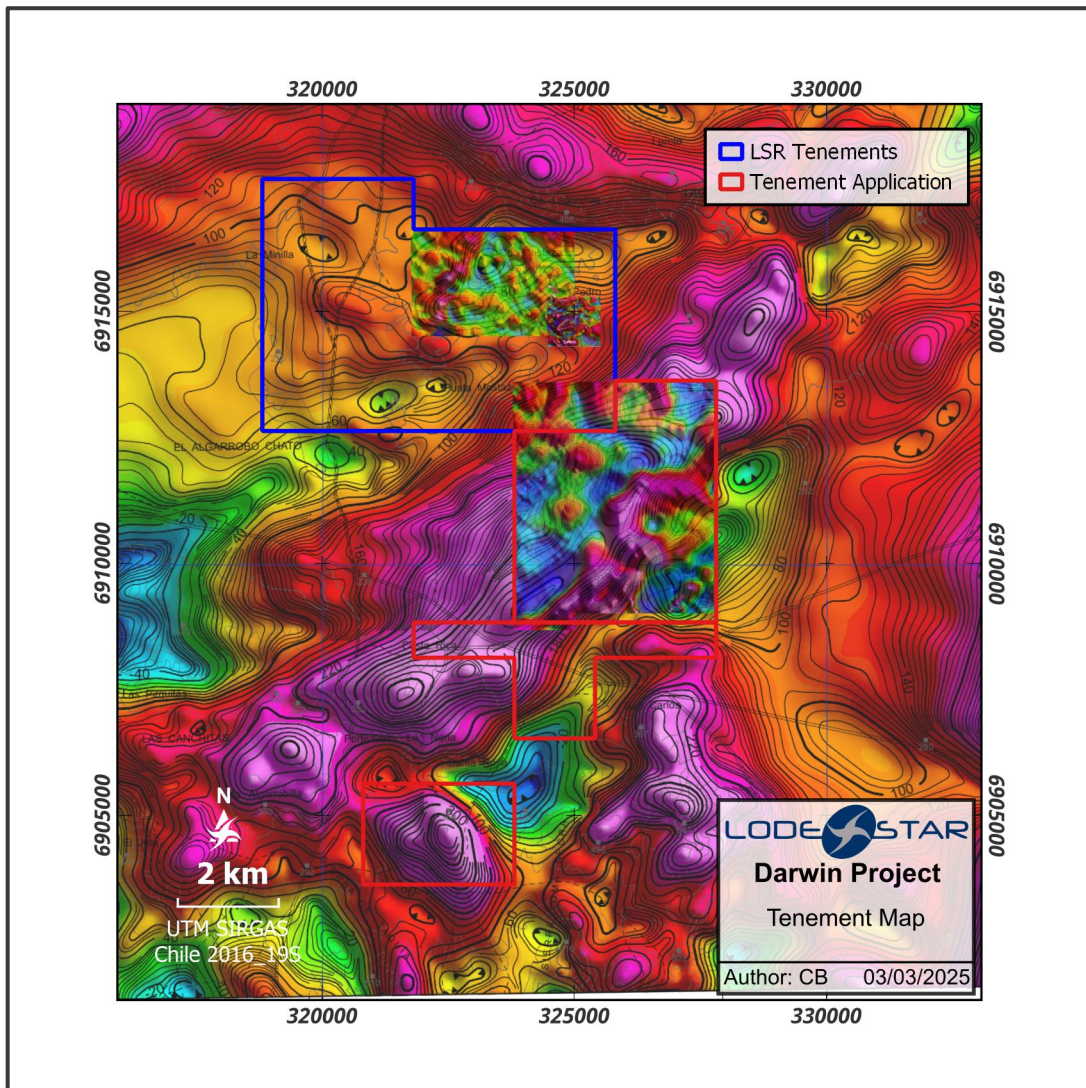


Figure 1: Tenement map showing the existing Darwin Project tenements as well as the newly applied for tenement areas on an aeromagnetic background (merged regional and detailed surveys).

Darwin Copper-Gold Project Summary

The Darwin Project in Chile lies within one of the World's largest IOCG (iron oxide, copper, gold) Belts which includes the **1.2 Bt @ 0.60% Cu, 0.13 g/t Au, 2.0 g/t Ag** Candelaria Deposit¹.

The region is host to numerous world class copper deposits and gold rich IOCG deposits such as Carola (**10Mt @ 1.8% Cu, 0.5g/t Au**)² and Atacama Kozan (**50Mt @ 1.6% Cu, 0.35g/t Au**)².

The association between high-grade Cu, Au and Fe at surface in the Darwin Project is very encouraging and a good indication of the project's potential.

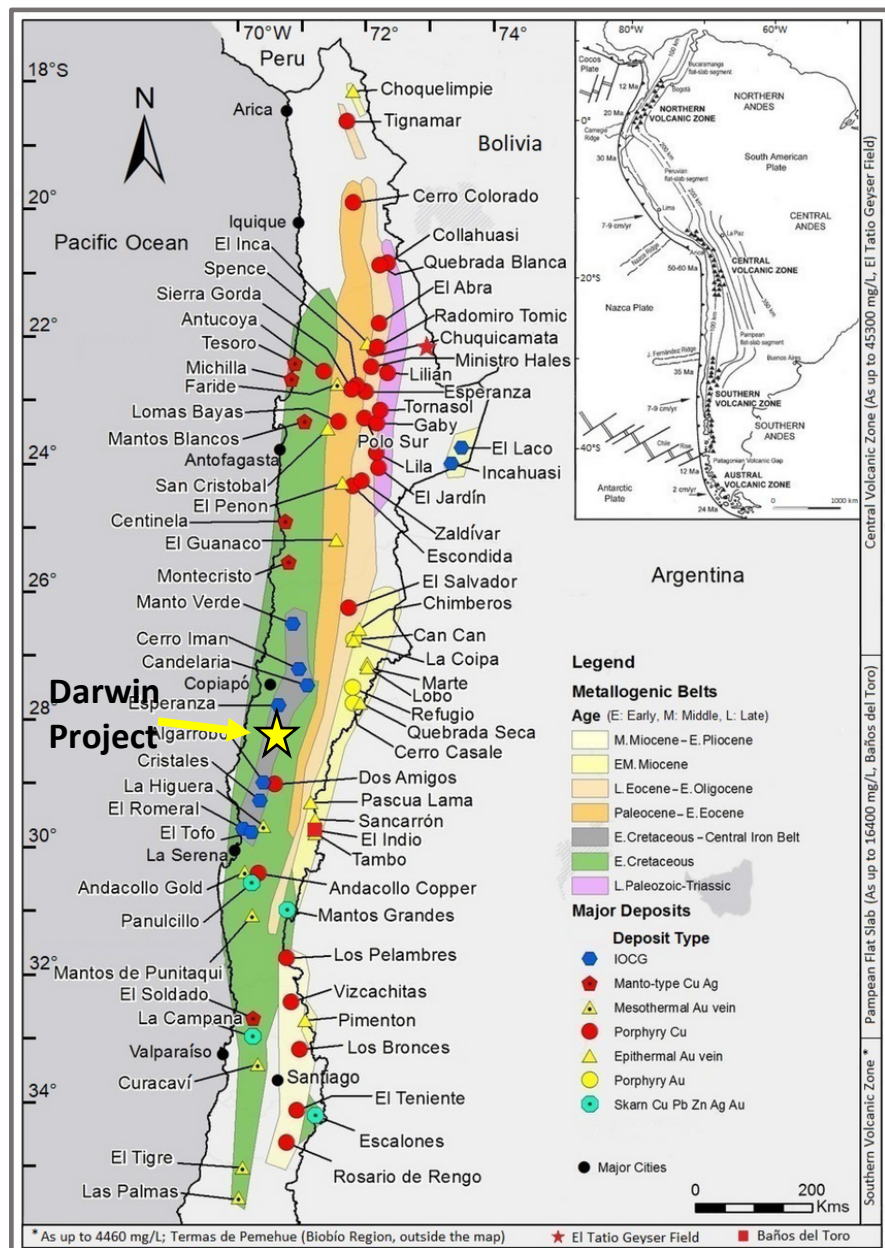


Figure 2: Darwin Project location in relation to other IOCG and Porphyry deposits

Figure background extracted from Alam, Mohammad Ayaz & Mukherjee, Abhijit & Bhattacharya, Prosun & Bundschuh, Jochen. (2023). An appraisal of the principal concerns and controlling factors for Arsenic contamination in Chile. Scientific Reports. 13. 10.1038/s41598-023-38437-7.

1. Lundin 2022 Mineral Resource and Mineral Reserves Estimates Statement News Release dated 8 February 2023
2. Andean Geology 48 (1): 1-23. January 2021 (Gold Deposits in Chile; Jose Cabello)

About Lodestar

Lodestar Minerals is an active base metal and gold explorer. Lodestar’s projects, aside from the Darwin Project in Chile, comprise the 100% owned Earaheedy, Ned’s Creek and Coolgardie West projects in Western Australia (Figure 3).

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

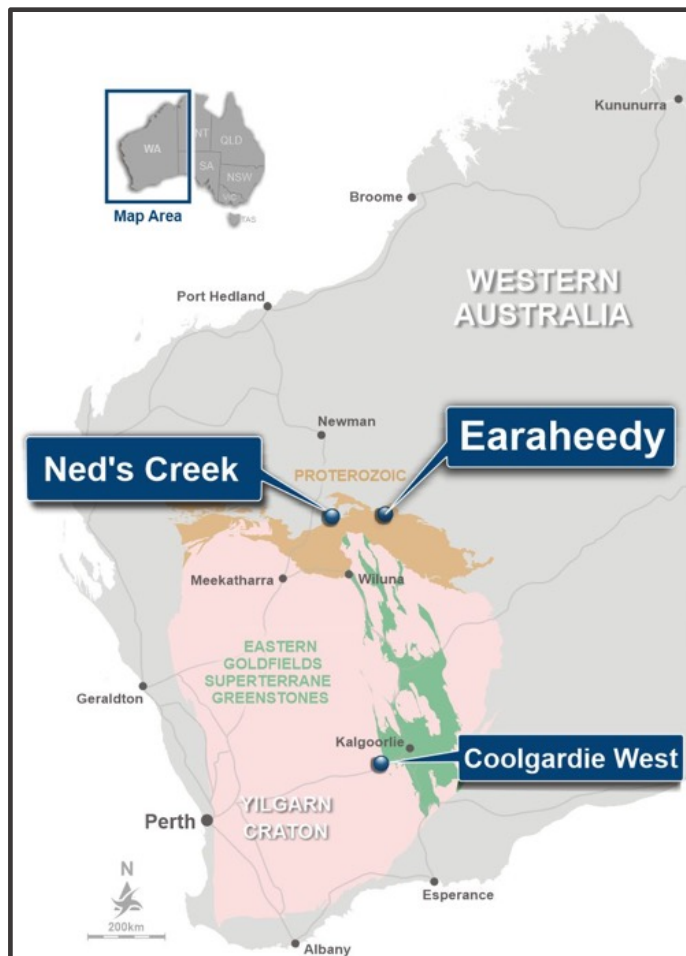


Figure 3: Lodestar’s WA Project locations

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

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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.