ASX ANNOUNCEMENT

9 JANUARY 2026

Lodestar Completes Acquisition of Virgin Mountain Project, Arizona, USA

Highlights

- **Acquisition of the Virgin Mountain Project, Arizona, USA, successfully completed**
- Initial field visit completed in **late November 2025**
- **Geological mapping and reconnaissance rock chip sampling complete**
- Assay results expected **late January 2026**
- Virgin Mountain contains **historically reported high concentrations of heavy rare early elements,** including **yttrium, ytterbium, dysprosium, terbium, gadolinium, holmium, erbium, lutetium and thulium**, as well as valuable light rare earth elements **neodymium and praseodymium.**
- Project provides Lodestar with exposure to a **highly prospective U.S. jurisdiction**

Lodestar Minerals Limited (ASX: LSR) ("Lodestar" or "the Company") is pleased to advise that it has completed the acquisition of the Virgin Mountain Project located in Arizona, United States, in accordance with the terms previously announced to the market.

Initial Field Activities

An initial field visit to the Virgin Mountain Project was completed in late November 2025. During this visit, Lodestar's technical team undertook geological mapping and reconnaissance sampling across key areas of the project. The aim has been to develop high-priority targets to be tested in 2026 and provide the foundations on which to base substantial future exploration.

Lodestar's on-ground activities were designed to:

- Verify historical sample and shaft locations
- Capture surface mineralisation with reconnaissance rock chips
- Investigate the geology and structural setting
- Integrate historic datasets with site observations
- Review access, logistics and permitting considerations

Assay Results Pending

Samples collected during the November field program have been submitted for laboratory analysis, with assay results expected in late January 2026.

The Company will review the results once received and determine appropriate next steps, including potential follow-up fieldwork, acquiring relevant drill permits, and planning for upcoming drilling programs, and will update shareholders accordingly.

Strategic Rationale

The Virgin Mountain Project provides Lodestar with a foothold in a highly prospective U.S. mining jurisdiction, aligning with the Company's strategy of assembling a portfolio of exploration assets with potential exposure to critical and strategic minerals.

The Virgin Mountain project contains historically reported high concentrations of heavy rare early elements, including yttrium, ytterbium, dysprosium, terbium, gadolinium, holmium, erbium, lutetium and thulium, as well as valuable light rare earth element neodymium and praseodymium. This provides a strong base from which Lodestar can establish a

Authorised for release by the Board of Lodestar Minerals Limited.

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.

Global map of Lodestar Projects

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

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