

27 February 2025

## IMMINENT DRILLING ON HIGH-GRADE COPPER AND GOLD PROJECT IN CHILE

### HIGHLIGHTS

- 2,000m of RC drilling scheduled to commence in early March.
- Drill rig and contractors secured, and drilling permit application submitted.
- Darwin Project hosts very high-grade gold, copper and iron samples from historical workings spread over a +1km structural corridor including<sup>1</sup>:
  - 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
- Association between significant Cu, Au and Fe mineralisation with numerous magnetic anomalies identified in the eastern side of the project give confidence that the deeper IOCG targets are priority drill targets along with the workings that contain high-grade Cu and Au.
- 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 preparations are nearing completion for drilling to commence at the high-grade, highly prospective 3,100 hectare ‘Darwin’ IOCG project located 75km from Copiapó, northern Chile.

As reported, the Company has secured an agreement to acquire an option over the project from unlisted public company Aeramentum Resources Limited (see ASX release 9 December 2024).

**A number of high priority drill targets have been defined for a low-cost, high-impact drill program scheduled in early March** that will target the stand-out IOCG targets as well as other priority areas for high grade gold and copper mineralisation.

Lodestar’s technical team has visited multiple historical workings which follow a trend extending well over 1 kilometre and several magnetic anomalies identified in the East of the project where elements at surface suggest a potential IOCG target as well as a multiple high grade near surface gold targets (Figures 1 and 2).

Lodestar will also assess the potential for small-scale, and near term, mining opportunities following this drilling programme.

1. See ASX announcement dated 9 December 2024 (ASX:LSR)

Commenting on the preparations for drilling, Lodestar Managing Director Ed Turner said: “This is an exciting opportunity for Lodestar and its shareholders, and we eagerly await the commencement of our inaugural drilling programme at Darwin. Our initial drill targets are considered highly prospective for high-grade Au and Cu mineralisation as evidenced by the rock chip samples from historic workings. The multiple historical workings have considerable potential for future production as well as some excellent prospects for IOCG discoveries. The presence of copper, gold and iron samples across the project area clearly indicates that Darwin has compelling exploration and development upside.”

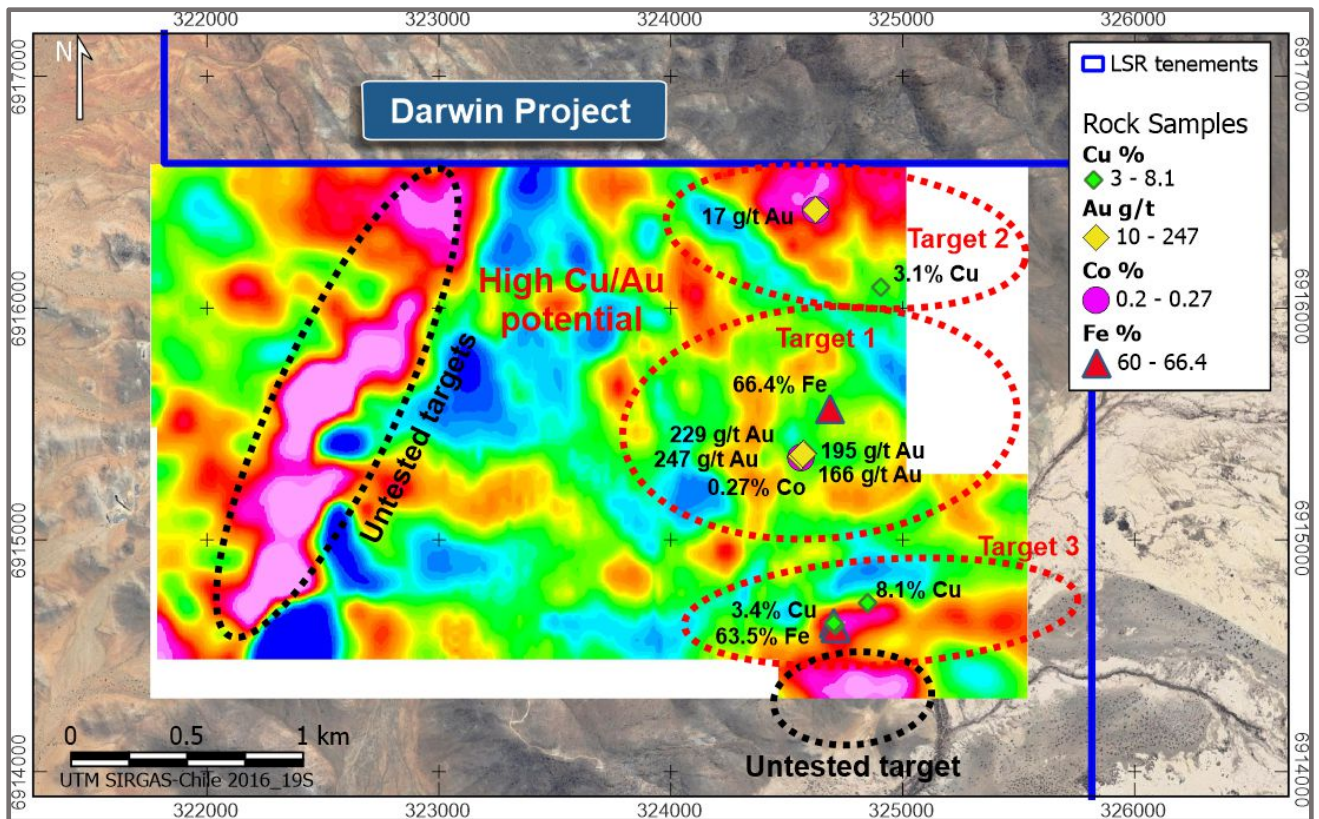


Figure 1: Rock chip assays on top of magnetic surveys showing a north-south mineralised trend extending over 1km.





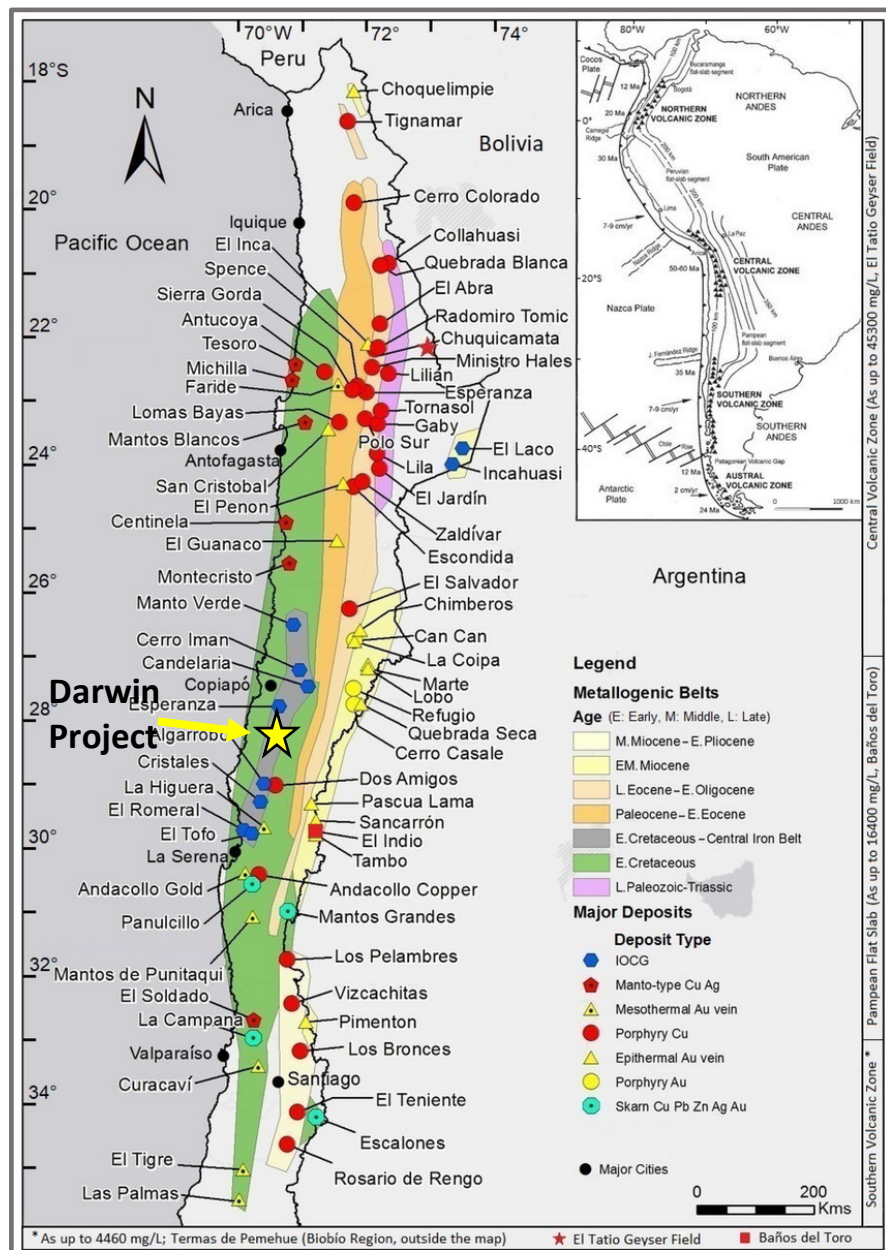
Figure 2: Historic workings which returned Au assays up to 247 g/t.

### **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 Deposit<sup>2</sup>.

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**)<sup>2</sup> and Atacama Kozan (**50Mt @ 1.6% Cu, 0.35g/t Au**)<sup>3</sup>.

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 3: 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.

2. Lundin 2022 Mineral Resource and Mineral Reserves Estimates Statement News Release dated 8 February 2023
3. 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 4).

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.

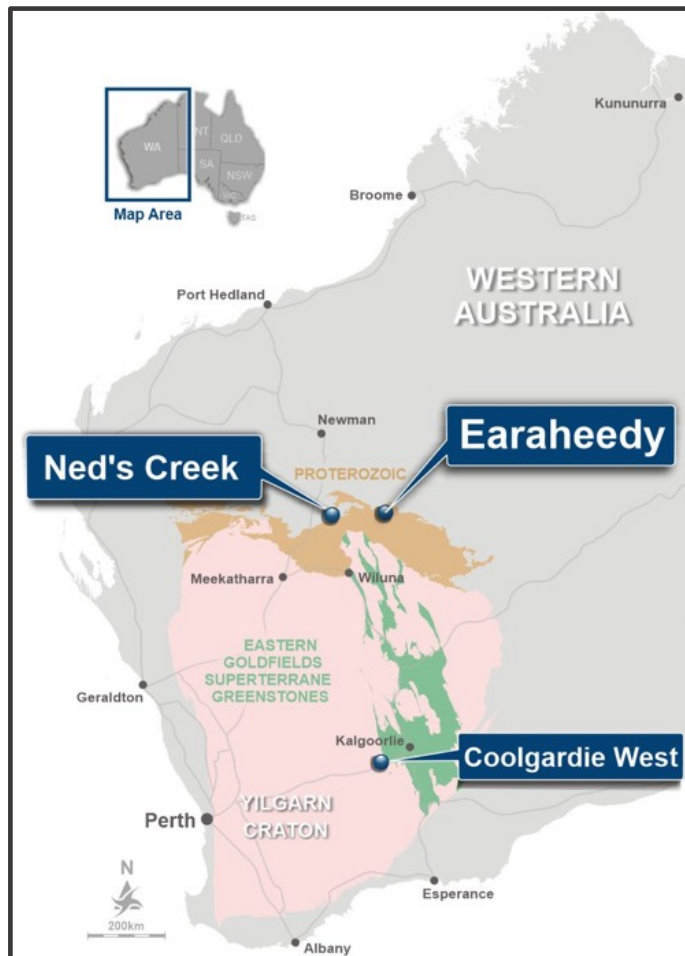


Figure 4: Lodestar’s WA Project locations

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

**-ENDS-**

## Contacts

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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.*