

6 January 2025

DUE DILIGENCE COMPLETED AT HIGH-GRADE IOCG PROJECT IN CHILE

HIGHLIGHTS

- Legal and technical due diligence has been completed at the high grade Iron Oxide-Copper-Gold (IOCG) 'Darwin' project in Chile
- 25,000,000 LSR fully paid ordinary shares issued as per the conditions of the Option Agreement to the Aeramentum Resources (AEM)¹ for the highly prospective 3,100-hectare project
- The Darwin project has previously reported very high-grade Cu-Au mineralisation from rock chip samples including²:
 - Gold : 247 g/t Au, 229 g/t Au, 195 g/t Au, 185 g/t Au, and 166 g/t Au
 - Copper: 8.09% Cu, 7.78% Cu, 4.75% Cu, 3.43% Cu, 3.34% Cu and 3.14% Cu
 - Extensive iron ore mineralisation grading above 66% Fe in outcrops
- Project is drill ready: opportunity to add immediate value in the near-term through more systematic exploration program with drilling planned for early calendar 2025

Lodestar Minerals Limited ("LSR" or "the Company") (ASX:LSR) is pleased to announce the completion of due diligence over this highly prospective land package in Chile from Aeramentum Resources, a public unlisted Australian company, who previously negotiated the option agreement to acquire 100% of the Darwin project assets from Coastal Metals Chile¹. Surface rock chip sampling and drone aeromagnetic surveys have already delineated numerous high-quality targets that can be drilled in the near term².

1. See ASX announcement dated 9 December 2024
2. See ASX announcement dated 16 December 2024

The issue of the shares was made pursuant to Rule 7.1 of the ASX Listing Rules, not subject to shareholder approval as advised on 9 December 2024.

The Darwin Project in Chile lies within one of the World's largest IOCG (iron oxide, copper, gold) Belts (Figure 1) which includes the **1.2 Bt @ 0.60% Cu, 0.13 g/t Au, 2.0 g/t Ag Candelaria Deposit**³.

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)⁴ and Atacama Kozan (50Mt @ 1.6% Cu, 0.35g/t Au)⁴.

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.

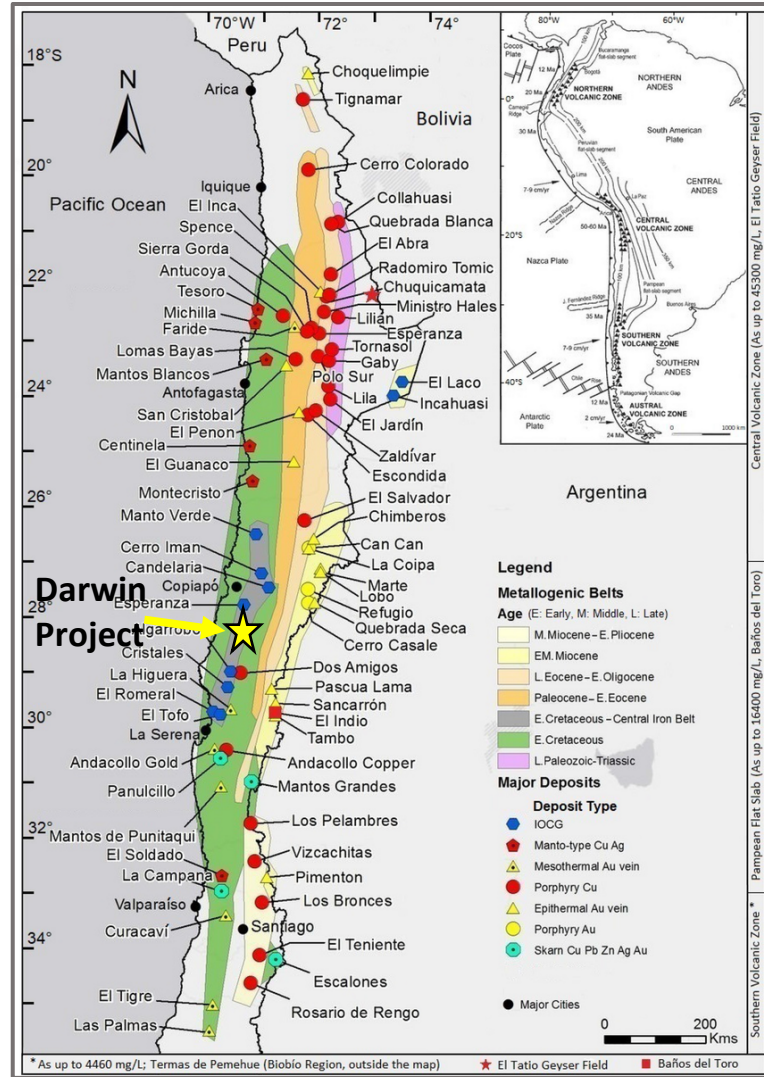


Figure 1: Darwin Project location in relation to other IOCG and Porphyry deposits

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.

3. Lundin 2022 Mineral Resource and Mineral Reserves Estimates Statement News Release dated 8 February 2023
4. 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 Earaaheedy, Ned’s Creek and Coolgardie West projects in Western Australia (Figure 2).

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.

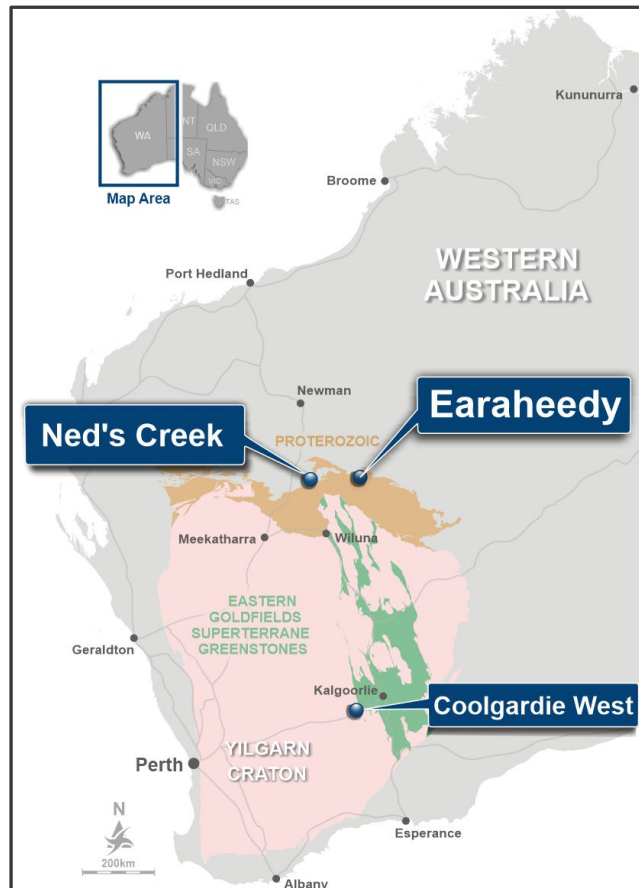


Figure 2: Lodestar’s WA Project locations

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

-ENDS-

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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.
