ASX ANNOUNCEMENT

2 February 2026

LSR Acquires Drill-Ready Chilean Cu-Mo-Au Porphyry Project

Outcropping Porphyry Target located in one of Chile's most established mining regions

HIGHLIGHTS

- **Nominal cash payment of USD $30,000 at signing of agreement to have sole access rights to the Los Loros Copper-Molybdenum & Gold porphyry project**
- **The Los Loros project is 30km from the commercial port of Coquimbo and 20km from the town of La Serena**
- **A significant Cu-Mo porphyry system has been identified from outcrop mapping and historical drilling**
- **Historical exploration at Los Loros has been limited and sporadic, the area has never been explored systematically or with modern techniques**
- **The porphyry system has been overprinted by high-grade gold-bearing epithermal veins**
- **Historical significant results at the Los Loros Project include:**
  - ***20m @ 3.67 g/t Au from 132m in LLO-02***
    Inc 2m @ 33.83 g/t Au from 132m
  - ***136m @ 0.20% CuEq[1] from 134m to EOH in LLO-01***
  - ***12m @ 0.21% CuEq from 118m in LLO-02***
  - ***16m @ 0.24% CuEq from 150m in LLO-02***
  - ***6m @ 0.30% CuEq from 12m in LLO-03***
- **The main target at Los Loros, the Aguila Prospect, is drill-ready with existing infrastructure. Access is via well-conditioned main roads which reach the foothills of the project.**
- **Future near-term exploration will be targeting:**
  - **The main Copper-Molybdenum-rich Porphyry system at the Aguila Prospect**
  - **Gold-rich veins overprinting the porphyry system within the Aguila Prospect and to the north of the project area**
- **Maiden drilling programme targeted for April 2026**
- **Los Loros sits within the Early Cretaceous Coastal Cordillera porphyry belt, hosting several operating mines and large undeveloped deposits, including Carmen de Andacollo mine, Costa Fuego and Llahuín deposits**

[1] See Appendix 1 for CuEq formula. CuEq was calculated using copper and molybdenum grades.

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Lodestar Minerals Limited ("LSR" or "the Company") (ASX: LSR) is pleased to have entered into an Option Agreement, via it's wholly owned subsidiary Tesoro Andes SpA, with Asesorias Geomineras SpA to acquire the 8 Exploration Licences (**EL**) (Table 2 - Figure 2) of the Los Loros Cu-Mo Porphyry Project (**Los Loros Project**) located in Chile.

Commenting on the acquisition, Lodestar Executive Director and Head of Exploration Coraline Blaud said: *"We are delighted to have secured an outcropping Porphyry within the Los Loros copper–molybdenum project, strategically located in one of Chile's most established mining regions. The project lies just 30 kilometres from the commercial port of Coquimbo and benefits from both a supportive mining jurisdictional setting and excellent infrastructure, including proximity to major access routes.*

Exploring an outcropping porphyry system from surface in such a favourable environment is a significant opportunity for Lodestar and combining it with a high-grade gold overprinting system similar to the Carmen de Andacollo deposit is incredibly exciting. We have entered 2026 with significant momentum, in what is shaping up to be a transformational year for the Company as we advance a diverse portfolio of assets with the support of our outstanding geological team."

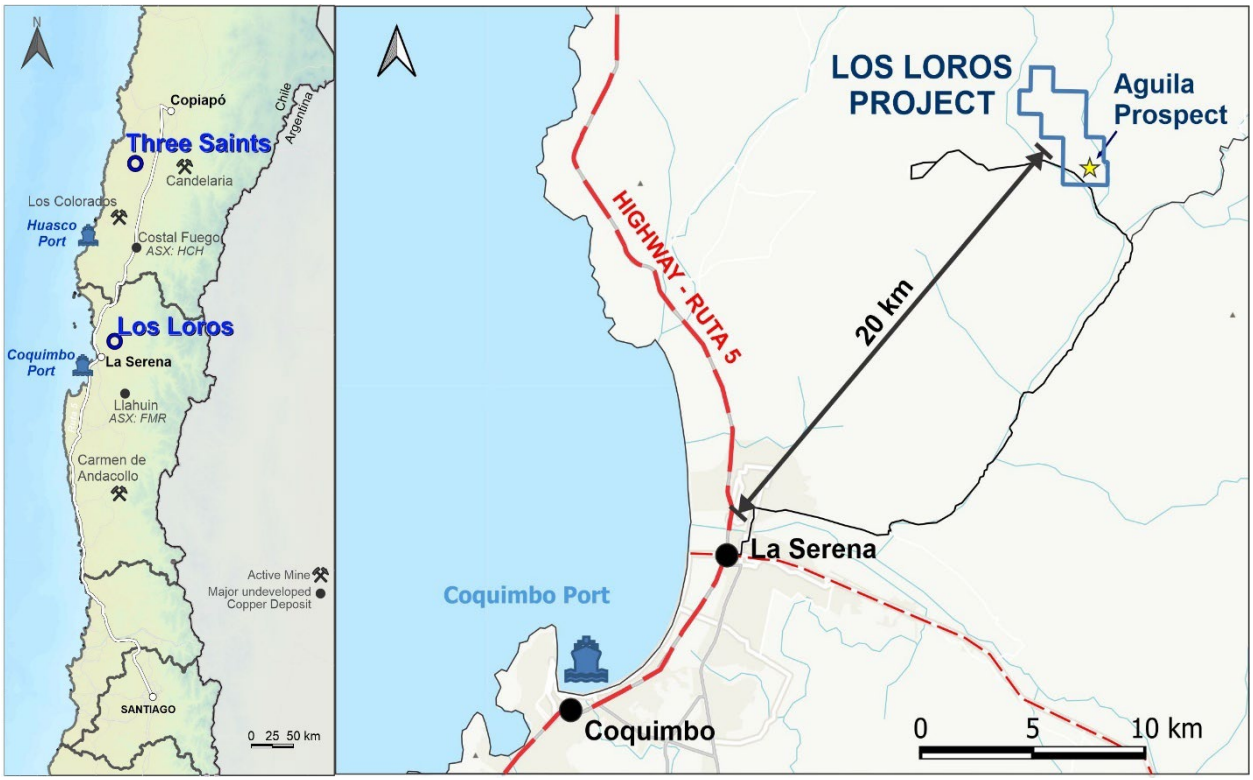


Figure 1: Los Loros Project Location

Los Loros Project - A Compelling Copper Porphyry Target

Los Loros sits within the Early Cretaceous Coastal Cordillera porphyry belt, hosting several operating mines and large undeveloped deposits, including Carmen de Andacollo mine, Costa Fuego and Llahuín deposits. These analogues demonstrate the scale and potential longevity of porphyry systems in this belt.

Key attributes that elevate Los Loros as a standout exploration opportunity include:

- **Porphyry mineralisation exposed at surface**, significantly reducing exploration risk and drilling depth requirements
- **Demonstrated copper, molybdenum and gold endowment**, confirmed by historical drilling
- **High-grade gold epithermal mineralisation** overprinting the porphyry (refer Table 1)
- **Large alteration footprint** (~800m x 300m) consistent with a sizeable porphyry system
- **Proximity to infrastructure**: 30 km to port, 20 km to La Serena, sealed road access to foothills
- Low altitude (~500m), with **the Los Loros project accessible all year round**

This combination provides multiple value drivers within a single project: bulk-tonnage Cu-Mo potential at depth and structurally controlled, high-grade gold zones closer to surface.

Why Was Los Loros Historically Underexplored?

Despite being recognised as a porphyry system as early as the 1970s, Los Loros has never been systematically explored using modern techniques. Historical work was episodic, shallow and commodity-price driven, with most drilling focused on near-surface copper oxide zones suitable only for small-scale mining.

Key limitations of prior exploration include:

- Only ~4,900m of drilling over six decades, with the majority of holes <150m deep
- Average porphyry-targeting depth of ~200m, insufficient to test the system at depth
- No modern, high-resolution geophysics (existing IP dates back to 1969)
- Gold potential largely ignored, despite strong intercepts from Anglo American drilling

As a result, **the primary sulphide copper system and the gold epithermal overprint remain effectively untested**, creating a clear opportunity for Lodestar to unlock value using modern exploration methods.

Historical Exploration

The Los Loros Porphyry was recognised as a porphyry in the 1970s. This led to relatively minor episodic exploration activities over the area over the last six decades. Exploration included soil sampling, geophysics and drilling campaigns.

A total of 36 drillholes (RC and DDH drilling) for a total of 4,911 meters were drilled (Figures 2 & 3 – Table 1 – Appendix 2) over the project area, with most of the drillholes shallower than 150m depth, targeting copper oxides close to surface. Only 14 drillholes are above 150m depth, and only 6 of them were targeting the Los Loros porphyry. The only geophysical survey was an IP survey completed in 1969 in the south of the Project.

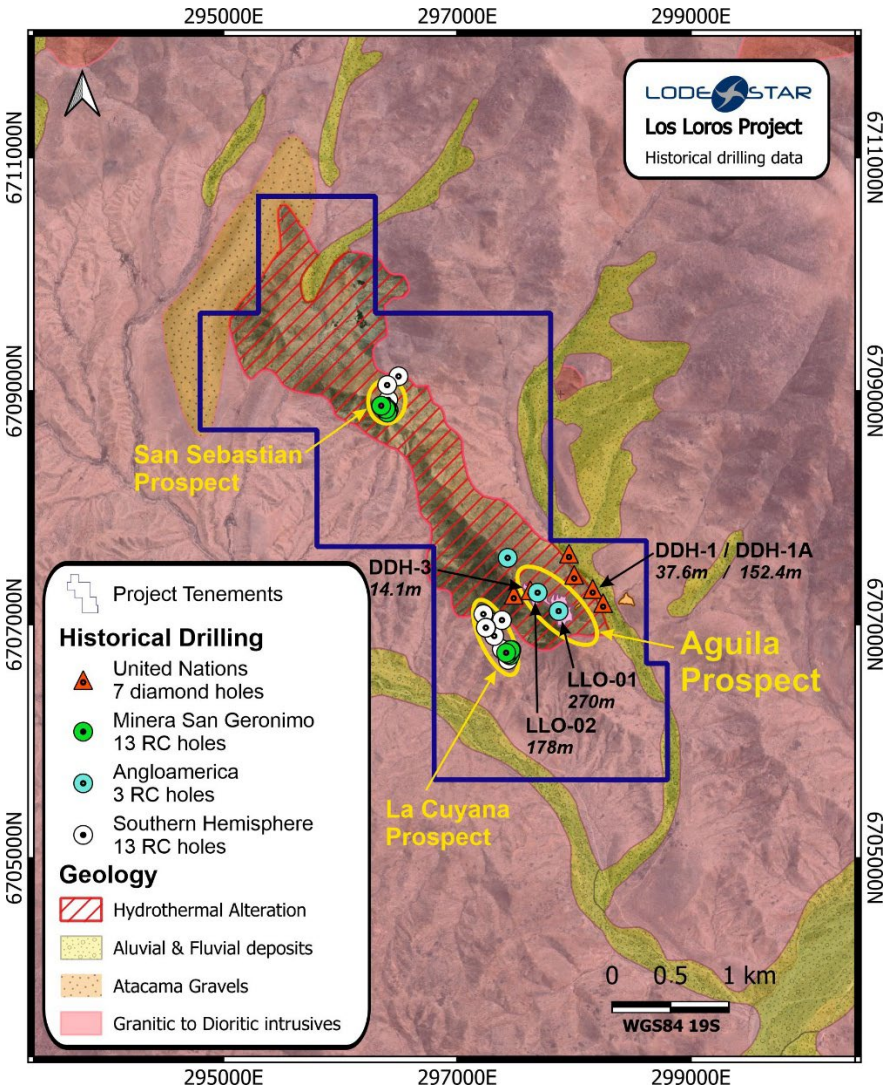


Figure 2: Historical Drilling at the Los Loros Project, with main historical drillholes ID and max depth targeting mineralisation at the Aguila Prospect.

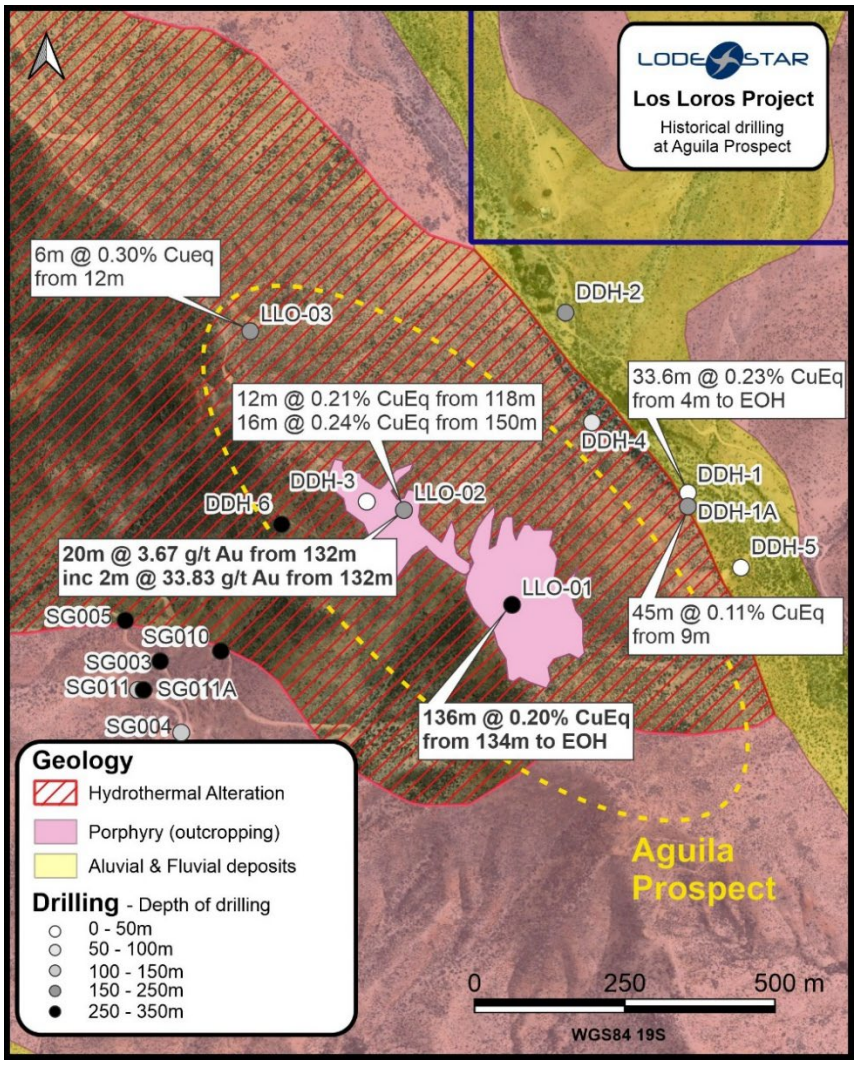


Figure 3: Significant intercepts in historical drilling at the Aguila Prospect

Initial exploration was completed between 1969 and 1971 by the United Nations, which drilled 7 diamond drillholes for a total of 705.4m, targeting a surface Cu-Mo alteration halo defined by soil sampling and an IP geophysical anomaly. They intercepted anomalous copper and molybdenum with the best intercept of **33.6m @ 0.23% CuEq from 4m till EOH in DDH-1** & 45m @ 0.11% Cu from 9m in DDH-1A (Figure 3).

Following years of inactivity, Cia Minera San Geronimo took over the project in 2003 with the aim to mine copper oxides. They mined structurally controlled superficial copper oxides in a small open cut at La Cuyana mine, in the south-west of the project. 13 RC drillholes for a total of 587.1m, with a maximum depth of 62m, were drilled to define grade and continuity of mineralised structures within the mine area. Limited records are available from these drillholes.

Anglo American worked on the project between 2006 and 2007, completing a soil sampling program of 250 samples, which highlighted elevated values of copper, gold & molybdenum. Following the soil program, a 3 hole RC drilling campaign was completed for a total of 668 m. LLO-01 was directly targeting the Cu-Mo porphyry and returned **136m @ 0.20% CuEq from 134m to EOH** (Figure 3 & 5). LLO-02 intercepted 12m @ 0.21% CuEq from 118m & 16m @ 0.24% CuEq from 150m; these Cu-Mo

intervals were crosscut by a gold-rich epithermal vein zone returning **20m @ 3.67 g/t Au from 132m inc 2m @ 33.83 g/t Au from 132m** (Figure 3 & 4)**.**

In 2011, Southern Hemisphere Mining (**ASX:SUH**), drilled 13 RC holes split between two targets: the San Sebastian Mine in the north, and the La Cuyana Mine in the south. These holes were focused on area with surface evidence of copper oxides, but not on the main porphyry target.

Table 1: Significant Intercepts

Lower cut off 0.1 g/t Au and 0.1% CuEq (Cu & Mo – See Appendix 1) intervals above 4m wide and with 10m maximum dilution.

Drill hole data presented below is historical in nature, details regarding source and date are available in Appendix 2.

Hole ID	From	To	Interval	% CuEq	Au g/t	Cu%	Mo ppm	Description
LLO-01	134	270	136	0.20		0.08	206	136m @ 0.20% CuEq from 134m to EOH
LLO-02	118	130	12	0.21		0.18	48	12m @ 0.21% CuEq from 118m
LLO-02	**132**	**152**	**20**		**3.67**			**20m @ 3.67 g/t Au from 132m**
inc	**132**	**134**	**2**		**33.83**			**inc 2m @ 33.83 g/t Au from 132m**
LLO-02	150	166	16	0.24		0.19	86	16m @ 0.24% CuEq from 150m
LLO-03	12	18	6	0.30		0.29	16	6m @ 0.30% Cueq from 12m
DDH-1	4	37.6	33.6	0.23		0.21	16	33.6m @ 0.23% CuEq from 4m to EOH
DDH-1A	9	54	45	0.11		0.10	29	45m @ 0.11% CuEq from 9m

Cautionary Statement Regarding Historical Data

The historical exploration results referenced in this announcement related to historical drilling completed before the introduction of the JORC Code (2012). While the Company considers the data to be of sufficient geological quality to support an exploration targeting program, it does not satisfy the requirements of the JORC Code (2012) due to the absence of verifiable QAQC protocols, including a lack of information on sample duplicates, blanks, standards, and assay laboratory procedures. The Competent Person has not undertaken sufficient work to disclose the Exploration Results in accordance with JORC Code (2012).

Investors are cautioned that the historical exploration results are qualitative and indicative in nature only. The Company is not treating these results as reporting in accordance with the JORC Code (2012), and accordingly, they should not be relied upon as representing Mineral Resources or Ore Reserves. Further work, including confirmatory drilling and modern sampling programs would be required to verify the reliability and relevance of the historical exploration data. Lodestar does not intend to undertake further exploration to verify the reliability and validity of the historical exploration results. Notwithstanding the above, nothing has come to the Company's attention that raises questions about the accuracy or reliability of the historical exploration results.

The source and date of the historical data contained in Table 1 is identified in Sections 1 and 2 of Appendix 3 to this announcement, along with the a summary of the work programs on which the historical data has been compiled. The information contained in this announcement is the latest available data relevant to the projects that is available to the Company.

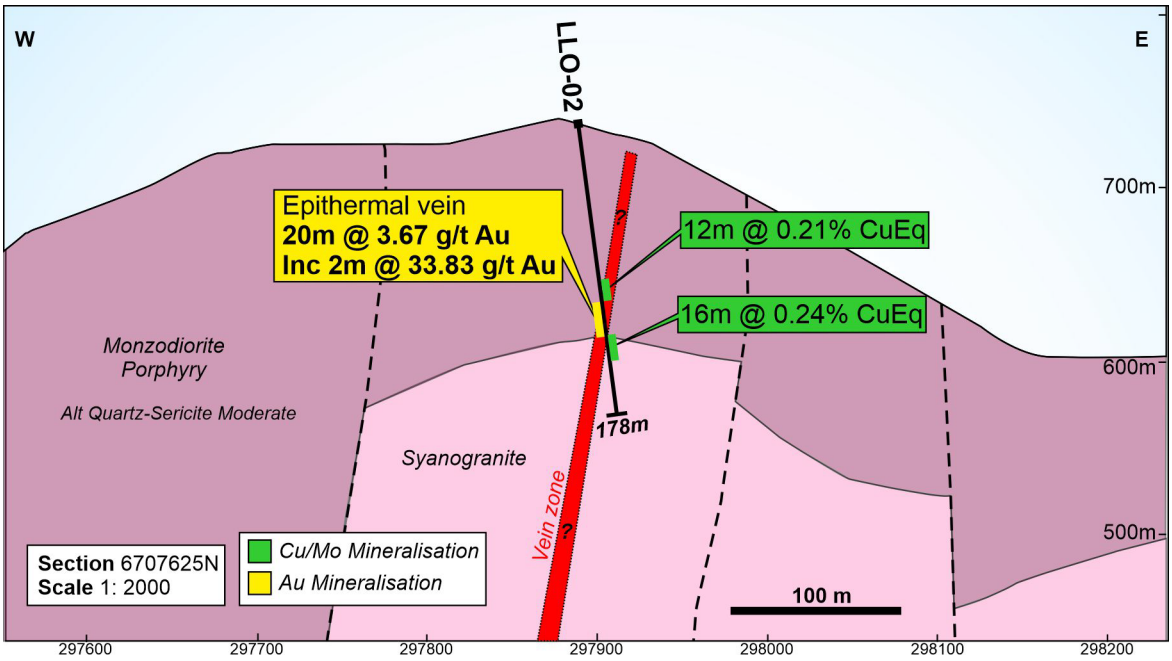


Figure 4: Cross Section - 6707625 N displaying LLO-02

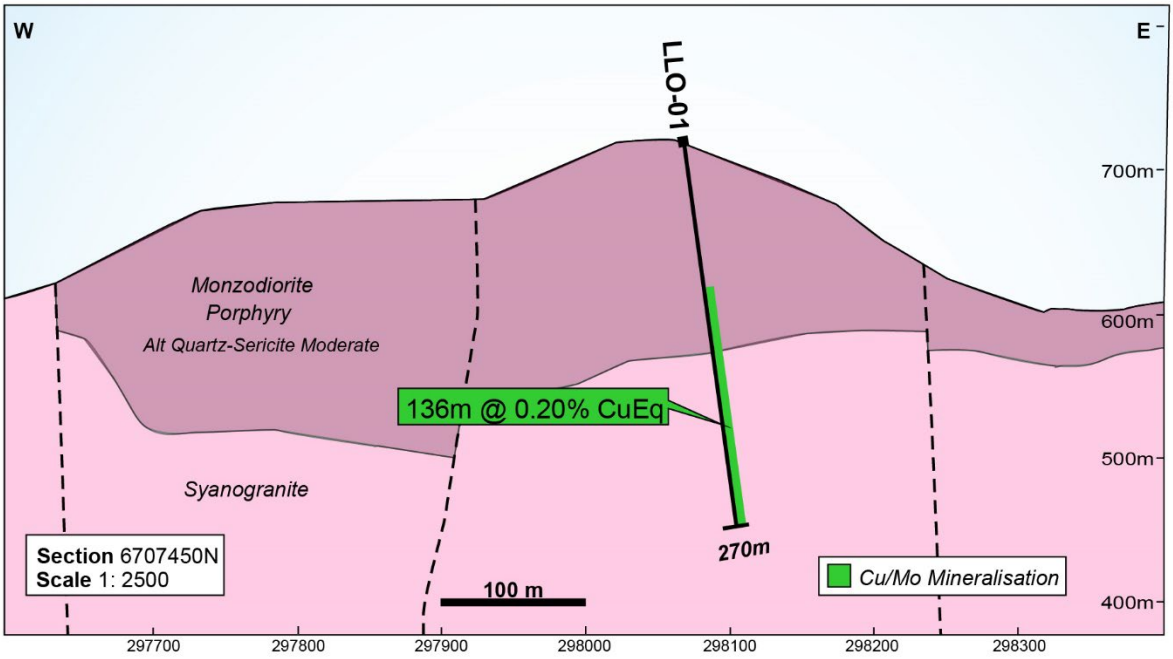


Figure 5: Cross Section - 6707450 N displaying LLO-01

Los Loros Project – Technical overview

Los Loros project is located in the Coastal Cordillera of north-central Chile, around 20km NE from the city of La Serena at approximately 500m elevation. It is part of the Early Cretaceous Porphyry Copper Belt, a historically well-known mining district (Figure 1) that hosts several mines and major undeveloped deposits, such as:

- Porphyry copper mine sites:
  - Carmen de Andacollo, owned by Teck Resources : **540 Mt @ 0.45% Cu & 0.25 g/t Au (contained metal 2.43 Mt Cu and 4.34 Moz Au)**[2],
  - Dos Amigos (Compañía Minera CEMIN; **58 Mt 0.48% Cu & 0.40 g/t Au (contained metal of 280 kt Cu and 739.5 koz Au)**[2].
- Advanced exploration projects:
  - Inca de Oro owned by PanAust/CODELCO: **350 Mt @ 0.50% Cu & 0.15 g/t Au (contained metal of 1.75 Mt Cu and 1.7 Moz Au)**[2],
  - Costa Fuego Cu-Au Cluster owned by Hot Chili Ltd (**ASX: HCH**): **1,001 Mt @ 0.35% Cu & 0.09 g/t Au**)[3],
  - Llahuín Cu-Au-Mo porphyry owned by FMR/Southern Hemisphere (**ASX: FMR, SUH**): **218 Mt @ 0.38% CuEq**)[4].

This metallogenic belt holds a long-standing mining tradition, ranging from Iron ore apatite (IOA), Iron oxide copper-gold (IOCGs) and Skarns, Cu-Mo and Au Porphyries, and Au epithermal deposits. Given the multi-commodity geological potential, current commodity prices, the excellent infrastructure (Figure 1), evident logistical advantages (i.e., low altitude, close to port access), and located within one of the most attractive mining jurisdictions, the Los Loros Project is set to be a significant exploration opportunity for Lodestar Minerals.

The Los Loros project refers to a Cu-Mo and Au porphyry/epithermal system, with records of small-scale mining activities from the beginning of the 19th century, targeting primarily copper-oxides. At a regional scale, the main geological units correspond to a Granite batholith locally called Santa Gracia granite, which includes various granitoid units ranging from Lower to Upper Cretaceous. This batholith intrudes a volcano-sedimentary unit (i.e., andesites and volcanoclastic) from the Bandurrias Group. Regionally, the area is structurally controlled by an NNW trend that extends for more than 100km. On a local scale, the project area is characterised by an intrusive complex, where the primary geological units relate to the Santa Gracia granite (host rock), intruded by the Los Loros Porphyry (Monzodioritic composition) (Figure 2). This porphyry system is exposed at surface, exhibiting visible mineralisation of copper oxides and sulphides. Two main fault systems are present in the project, which display NW and NS trends, creating a complex fault zone.

[2] Historia, Exploración y Geología de los Yacimientos Metalíferos de Chile 900-2021. Francisco Camus I. and Juan Carlos Castelli S. 2021

[3] HCH – ASX Corporate Presentation, 2nd December 2025

[4] SUH – ASX announcement 30th July 2025, JORC Resource Update

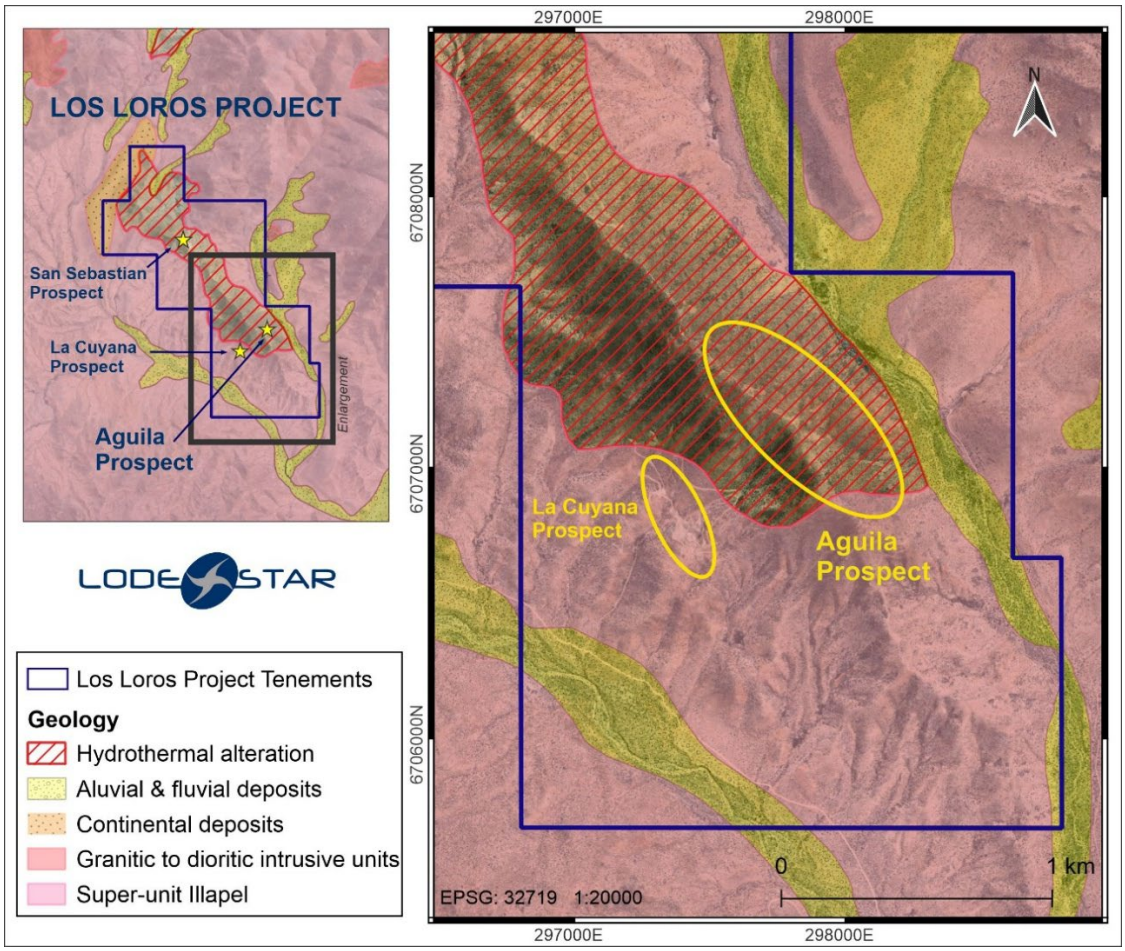


Figure 6: Los Loros Project prospect location

At surface, the mineralisation within the project area consists of copper oxides that are structurally controlled in two small-scale mining sectors: La Cuyana and San Sebastián areas (Figure 2 & 3). These are located, respectively, in the south-western and central portions of the property within or marginal to the Los Loros porphyry.

Additional Gold mineralisation is developed within an extensive series of sub-parallel brecciated lode structures within the northern part of the project and at the southeast of the Aguila Prospect. This is related to silica-rich veins and veinlets, associated with a greater epithermal alteration zone that visibly overprints the Los Loros Porphyry Cu system.

Aguila Prospect – A Primary Target

The Aguila Prospect is considered the main target of the Los Loros Project. It covers the Los Loros Cu-Mo porphyry, and an Au epithermal zone on its southeast edge which overprints the system.

One of the most significant geological advantages is that the ore-productive intrusions (i.e., Los Loros porphyry) can be recognised on surface (Figure 3). We can identify a mix of hydrothermal breccias, porphyry stockwork and dikes with hypogene sulphide mineralisation (chalcopyrite and molybdenite) with traces of supergene chalcocite and covellite, offering a unique opportunity to explore a porphyry copper system directly from surface, avoiding considerable drilling meters to

reach the target depth. This Cu-Mo system has a hydrothermal alteration footprint of ~800 x 300 m elongated in the NNW direction, which follows the primary structural trend of the project. The main Cu-Mo mineralisation is associated with potassic and quartz-sericite alteration.

Additionally, a Low/Intermediate sulphidation gold system overprints the southern edge of the Cu-Mo porphyry area. At surface, the epithermal system shows up as silica-rich vein, veinlets and hydrothermal breccias associated with intense quartz-sericite and argillic alteration. Significant amounts of sulphides (pyrite and chalcopyrite) were identified at surface within these silica-rich veins during the due diligence mapping completed during the November and December field visits. One of these epithermal structures has been intersected at depth in drillhole LLO-02, which returned **20m @ 3.67 g/t Au, including 2m @ 33.83 g/t Au from 132m** (Table 1).

Due its expression at surface, the Aguila prospect has been the focus of most of the previous exploration activities. However, for various reasons, including copper prices and previous companies' policies, none of these previous campaigns were able to provide a clear definition of the mineralisation at the Los Loros Project (see historical exploration). For example, despite over the 4,911m of historical drilling in the Project area, the average drilling depth targeting the porphyry is approximately 200 m, which is too shallow to identify a porphyry system in its entirety[5], leaving open potential at depth.

Most of the historical work targeted Copper-oxides zones (eg: Mina San Geronimo) which are limited to small-scale potential due to partial erosion. **The main target of the Aguila prospect is the copper sulphide zones at depth, and the gold potential which has never been pursued.**

The Aguila prospect shares significant similarities to the Carmen de Andacollo deposit, which is a Cu-Mo porphyry with low sulphidation Au vein system (also known as Andacollo Gold) that overlaps the Cu-Mo[6] mineralisation. We observe a similar geological configuration in the south-east of the Aguila prospect, confirming the **Cu-Mo + Au multi-commodity potential**. Giving this project a sustainable target on geological evidence and current commodities price (i.e., Cu, Mo, and Au).

Next Steps

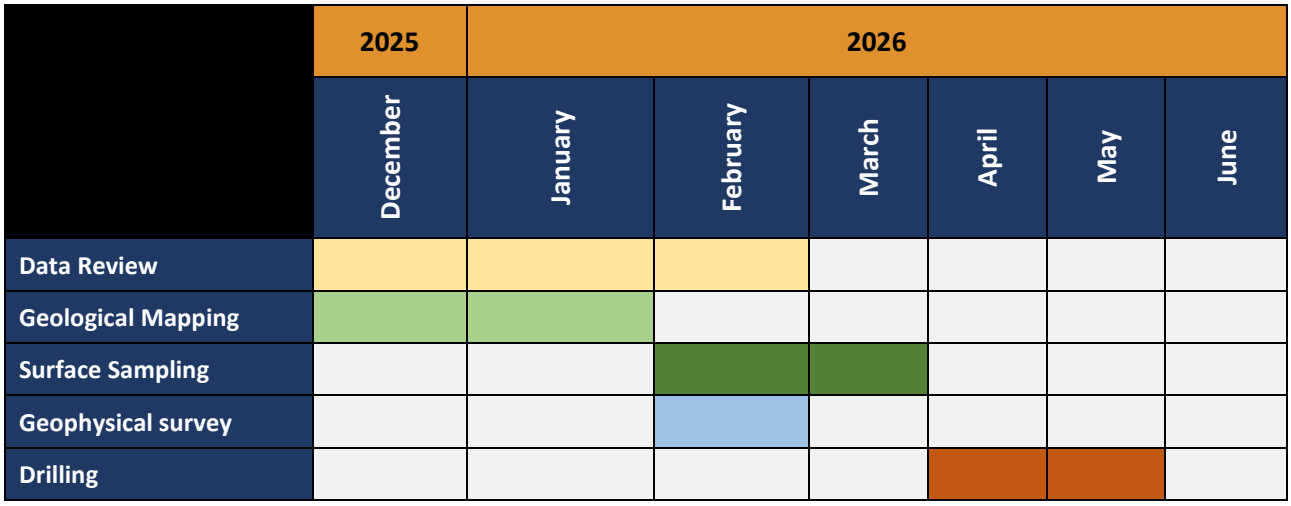
To date, Lodestar has completed a first phase of data review, two geological field trips, one with a global review of the project area, and a second field trip focusing on detailed geological mapping of the Aguila prospect. Additionally, a Remote Sensing Analysis for the entire project area was completed. This consisted of ASTER, EnMap and Sentinel 2 imagery, which is helping to refine the lithological and alteration boundaries.

Existing IP surveys (completed in 1969 by the United Nations) and Magnetometry surveys (State geophysical survey) lack of the resolution that current surveys are able to provide. Modern IP and

[5] A Reevaluation of the Timing and Temperature of Copper and Molybdenum Precipitation in Porphyry Deposits. Cernuschi, Federico, John H. Dilles, Jaime Osorio, John M. Proffett, and Kalin Kouzmanov. 2024. Economic Geology 118, no. 5: 931–962.

[6] Historia, Exploración y Geología de los Yacimientos Metalíferos de Chile 900-2021. Francisco Camus I. and Juan Carlos Castelli S. 2021

MagDrone surveys have been planned, Lodestar aims to acquire the data in February 2026 to increase the resolution of geophysical surveys over the Los Loros Project.



Task	Description
Data Review	Following the due diligence, the compilation of all historical data is presently underway, including validation and modelling of drill data from the United Nations, Anglo American and Southern Hemisphere.
Geological Mapping	Following the first field visit completed in November 2025, which included a validation of previous work targeted high-resolution geological mapping in the priority targets will be completed in late January 2026.
Surface Sampling	Surface sampling programs will commence from late February 2026 to define the boundaries of the outcropping porphyry system and to determine the extent and grade of mineralisation at surface.
Geophysical survey	Geophysical surveys are a high priority, historical work will be compiled alongside the acquisition of new modern magnetometry and IP data over the high priority target, with surveys expected in Q1 CY2026.
Drilling	Following the results of the Lodestar programmes mentioned above, the maiden drilling program is expected for Q2 CY2026 at the Aguila Prospect.

The proposed exploration programmes detailed above will be funded from existing cash reserves.

Option Agreement Terms

Tesoro Andes SpA has entered into an Option Agreement with Asesorias Geomineras SpA for the acquisition of 8 mining concessions. The Option must be exercised within four years of the option agreement execution date of 30 January 2026.

The consideration payable for the Option Agreement is as follows:

- Initial upfront payment at signing of agreement for sole access and rights to tenure of **US$30,000;**
- Annual payments on the anniversary of the acquisition agreement:
  - Year 1 **US$50,000**
  - Year 2 **US$100,000**
  - Year 3 **US$200,000**
  - Year 4 **US$2,600,000**
- Lodestar has the ability to exercise the Purchase Option at any time during the currency of the Option Agreement by paying the fourth year instalment of **US$2,600,000.**
- Upon exercise of the Option, LSR will convey to the project vendor a 1.5% net smelter return royalty.

During the currency of the Option Agreement, Lodestar will be responsible for generation of all exploration programs and exploration costs in relation to the concessions, including all governmental costs.

Table 2 - Tenements list:

Concession	Type	Status
La Cuyana 1-5	Mining	Live
San Sebastian 1-5	Mining	Live
Santa Gracia	Exploration	Live
Sebastian II 2	Exploration	Live
Santa Gracia 3	Exploration	Live
Santa Gracia 5-B al 11	Mining	Live
Santa Gracia 4	Exploration	Pending

About Lodestar

Lodestar Minerals is an active critical metals, gold and base metals explorer. In addition to this new acquisition of the Los Loros Porphyry Cu-Mo & Au Project in Chile, Lodestar's projects include the Three Saints Copper & Gold projects in Chile, the Virgin Mountain REE project in USA, the 100% owned Earaheedy and Ned's Creek Gold projects in Western Australia (Figure 7).

Lodestar also has exposure to lithium via its 27.5M performance rights in ORE Resources (**ASX:OR3**) (previously known as Future Battery Minerals, ASX: FBM) who own the Kangaroo Hills and Miriam Projects in Western Australia.

Figure 2: Global map of Lodestar Projects

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 Coraline Blaud, Executive Director and Head of Exploration, 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. Ms Blaud consents to the inclusion in this report of the matters based on the information in the form and context in which it appears. The information contained in this market announcement provided in respect of requirements under Listing Rule 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Los Loros project area.

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.

Appendix 1: Copper Equivalent Formula

Copper Equivalent Formula = Cu % + Mo % x 6.0312 (Note that Au is not included in the CuEq)

Copper Equivalent calculation derived from the following parameters:

Metal prices in USD: Cu = $5.0759/lb, Mo = $30.614/lb (Prices 10th November 2025)

There is no current metallurgical test work on the Los Loros Porphyry, metallurgical recoveries are based on deposits with similar geological setting and mineralisation type in Chile:

FMR, reported on ASX Announcement dated 16th June 2025 about their Llahuin project, a Copper-Gold-Molybdenum Porphyry, recoveries of copper varying between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level. And recoveries of molybdenum varying between 14% and 56% Mo.

Hot Chili reported their PFS on ASX Announcement date 27th March 2025 about their Costa Fuego Cu-Au Project average recoveries of 86% Cu and 70% Molybdenum.

Based on the recoveries from the Llahuin and Costa Fuego metallurgical studies, a recovery of 85% Cu and 40% Mo was used to calculate the CuEq (Cu + Mo) for the Los Loros Project.

Historical exploration did not include CuEq calculations, these calculations have been completed using the relevant historical Cu and Mo results.

Appendix 2: Drillhole collar data

Prospect	Hole ID	Easting	Northing	RL	GRID_ID	Total Depth	Hole Type	Azi	Dip	Year Drilled	Company
La Cuyana	SG001	297382	6706789	500	WGS84_S19	94	RC	45	-75	2011	Southern Hemisphere M.
La Cuyana	SG002	297435	6706697	503	WGS84_S19	350	RC	28	-75	2011	Southern Hemisphere M.
La Cuyana	SG003	297282	6707021	530	WGS84_S19	319	RC	60	-75	2011	Southern Hemisphere M.
La Cuyana	SG004	297317	6706902	507	WGS84_S19	149	RC	65	-75	2011	Southern Hemisphere M.
La Cuyana	SG005	297224	6707089	529	WGS84_S19	334	RC	55	-75	2011	Southern Hemisphere M.
San Sebastian	SG006	296410	6708924	681	WGS84_S19	226	RC	190	-70	2011	Southern Hemisphere M.
San Sebastian	SG007	296498	6709126	636	WGS84_S19	120	RC	305	-63	2011	Southern Hemisphere M.
San Sebastian	SG008	296401	6709051	650	WGS84_S19	226	RC	180	-60	2011	Southern Hemisphere M.
San Sebastian	SG009	296411	6708835	708	WGS84_S19	250	RC	190	-70	2011	Southern Hemisphere M.
La Cuyana	SG010	297383	6707038	551	WGS84_S19	338	RC	25	-65	2011	Southern Hemisphere M.
La Cuyana	SG011	297248	6706973	506	WGS84_S19	144	RC	35	-65	2011	Southern Hemisphere M.
La Cuyana	SG011A	297245	6706973	506	WGS84_S19	286	RC	30	-65	2011	Southern Hemisphere M.
La Cuyana	SG012	297464	6706783	513	WGS84_S19	115	RC	0	-60	2011	Southern Hemisphere M.
La Cuyana	Cy-04	297452	6706736	504	WGS84_S19	34.2	RC	32	-70	2003	Cia. Min. San Gerónimo
La Cuyana	Cy-6	297435	6706747	499	WGS84_S19	41.7	RC	32	-70	2003	Cia. Min. San Gerónimo
La Cuyana	Cy-6A	297452	6706773	509	WGS84_S19	22.2	RC	0	-90	2003	Cia. Min. San Gerónimo
La Cuyana	Cy-6B	297457	6706781	511	WGS84_S19	29.7	RC	0	-90	2003	Cia. Min. San Gerónimo
La Cuyana	Cy-8	297419	6706758	502	WGS84_S19	10.2	RC	32	-70	2003	Cia. Min. San Gerónimo
San Sebastian	SS-1D	296412	6708836	707	WGS84_S19	61.2	RC	205	-40	2003	Cia. Min. San Gerónimo
San Sebastian	SS-1E	296412	6708837	707	WGS84_S19	61.2	RC	205	-55	2003	Cia. Min. San Gerónimo
San Sebastian	SS-1F	296403	6708815	711	WGS84_S19	31.2	RC	205	-90	2003	Cia. Min. San Gerónimo
San Sebastian	SS-02	296394	6708855	707	WGS84_S19	61.2	RC	205	-30	2003	Cia. Min. San Gerónimo
San Sebastian	SS-02a	296394	6708855	707	WGS84_S19	61.2	RC	205	-45	2003	Cia. Min. San Gerónimo
San Sebastian	SS-02c	296389	6708845	709	WGS84_S19	50.7	RC	205	-25	2003	Cia. Min. San Gerónimo
San Sebastian	SS-03	296350	6708874	709	WGS84_S19	61.2	RC	205	-30	2003	Cia. Min. San Gerónimo
San Sebastian	SS-03A	296350	6708874	709	WGS84_S19	61.2	RC	205	-45	2003	Cia. Min. San Gerónimo
Aguila	DDH-1	298160	6707304	506	WGS84_S19	37.6	DDH	243	-45	1969	United Nations
Aguila	DDH-1A	298160	6707304	506	WGS84_S19	152.4	DDH	243	-45	1969	United Nations
Aguila	DDH-2	297957	6707608	531	WGS84_S19	174.5	DDH	0	-90	1969	United Nations
Aguila	DDH-3	297626	6707293	733	WGS84_S19	14.1	DDH	0	-90	1969	United Nations
Aguila	DDH-4	298001	6707425	519	WGS84_S19	68	DDH	243	-85	1969	United Nations
Aguila	DDH-5	298249	6707183	498	WGS84_S19	8.8	DDH	243	-85	1969	United Nations
Aguila	DDH-6	297484	6707255	713	WGS84_S19	250	DDH	0	-90	1969	United Nations
Aguila	LLO-01	297868	6707115	705	WGS84_S19	270	RC	85	-85	2007	Anglo American
Aguila	LLO-02	297688	6707273	720	WGS84_S19	178	RC	50	-80	2007	Anglo American
Aguila	LLO-03	297432	6707571	726	WGS84_S19	220	RC	225	-80	2007	Anglo American

Appendix 3: 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	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	• Historical drilling data from three different companies is available at the project: **United Nations (1969-1971)** completed 7 Diamond drillholes, no sampling procedures where documented and no detailed information is available for United Nations drilling. **San Geronimo Mining (2004)** completed 13 RC holes, no sampling procedures where documented, insufficient information is available to validate the quality and reliability of the San Geronimo drilling. **Anglo American** (2007-2008) completed 3 RC drillholes, sampling was systematic on 2 meters intervals with QAQC material (standard, duplicate & blank every 40 m), samples were analysed in 2 different laboratories where QA/QC controls where applied, including duplicate bulks, duplicate pulps and reference materials. **Southern Hemisphere** (2009-2010) completed 13 RC drillholes, samples were collected at 1 meter intervals along the hole and divided into 5 kg portions using a riffle splitter, the 5 kg samples were then sieved, and the remaining coarse RC chips were stored in a chips tray. • Anglo American completed superficial geochemistry, with 250 soil samples including QA/QC controls such as duplicates and standards. Samples were taken in a 250 m by 250 m grid, with a -250µm fraction size. • Southern Hemisphere completed superficial geochemistry, taking soil samples on a 400 m by 400 m sampling grid, samples were recorded using GPS, collecting samples of 120 gr at 7 to 20 cm depth. One in 25 samples was duplicated and a standard sample was inserted into each batch of 50 samples. • Anglo American RC drillholes were analysed at ALS Laboratory for Total Copper Atomic Adsorption Cu - AA62, Gold Fire Assays and Au AA23 Atomic Adsorption and Multi-Element Battery ME - MS41. A QA/QC program was conducted at the ACME Laboratory, ensuring strict quality control over sample preparation and analytical processes. Southern Hemisphere submitted samples to ALS

Criteria	JORC Code explanation	Commentary
		Brisbane laboratory to be analysed for total copper atomic adsorption Cu – AA62.
Drilling techniques	• *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).*	• United Nations completed Diamond drilling during 1969 - 1971. The geological logs and original assays are available. • Minera San Geronimo completed RC drilling campaign. No further documentation on drilling techniques was recorded. • Anglo American completed a Reverse Circulation RC drilling, among 3 drillholes for a total of 668 m, sampling was systematic every 2m. • Southern Hemisphere completed 13 RC drillholes, sampled systematically every 1m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• There is no available data provided by previous companies on drilling sampling techniques at the project. • There is no apparent relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging is qualitative in nature. • Insufficient information is available to validate the quality and reliability of the San Geronimo drilling at San Sebastian. • Anglo American and United Nations have logged every meter for each drillholes. • Southern Hemisphere Mining has logged geological information every meter for each drillhole and has stored chip samples from drilling. • 100% of the drilling has been geologically logged, except for Mina San Geronimo were drill logs are not available.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No detailed information is available for the United Nations DDH drilling or the Minera San Geronimo RC drilling • For Anglo American, RC drillholes samples were collected at 2-meter intervals and divided into 5kg portions using a riffle splitter. The 5kg samples were then sieved, and the remaining coarse RC chips were stored for future reference. Samples were analysed in 2 different laboratories where QA/QC controls where applied, including duplicate bulks, duplicate pulps and reference materials. • For Southern Hemisphere Mining, RC drillholes samples were collected at 1-meter intervals and divided into 5kg portions using a riffle splitter. The 5kg samples were then sieved, and the remaining coarse RC chips were stored for future reference. • Southern Hemisphere submitted samples to ALS Brisbane laboratory to be analysed for total

Criteria	JORC Code explanation	Commentary
		copper atomic adsorption Cu – AA62. • Anglo American RC boreholes were analysed at the ALS Laboratory for Total Copper Atomic Adsorption Cu - AA62, Gold Fire Assays and Au AA23 Atomic Adsorption and Multi-Element Battery ME - MS41. A program QA/QC was conducted at the ACME Laboratory, ensuring strict quality control over sample preparation and analytical processes, like the ALS Lab.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• No detailed information is available for the United Nations DDH drilling at the Los Loros deposit and insufficient information is available to validate the quality and reliability of the San Geronimo RC drilling at San Sebastian. • Anglo American RC drillholes were analysed at ALS Laboratory in La Serena for Total Copper Atomic Adsorption Cu - AA62, Gold Fire Assays and Au AA23 Atomic Adsorption and Multi-Element Battery ME - MS41. A program QA/QC was conducted at the ACME Laboratory, ensuring strict quality control over sample preparation and analytical processes, like the ALS Lab. No further information was provided for laboratory methods. • Details relating to sample transport, chain of custody and QC results have not been provided by Southern Hemisphere Mining. • No information was provided for geophysical or XRF tools. • For Anglo American duplicates, standards and blanks were inserted every 40 m. Results indicate satisfactory accuracy and precision was achieved.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All significant interception were verified against the geological logging. • There is no twinned holes drilled in Los Loros prospect. • Field and laboratory data for all previous companies was revised and compiled into an excel spreadsheet. • No adjustment to assay data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole's locations drilled by Southern Hemisphere mining and Anglo American were located and recorded using a hand-held GPS using grid system WGS84_S19. • Drilling by United Nations was recorded in PSAD56 , and coordinates were converted into WGS84_S19 and ground proofed where possible to confirm the drilling location. • Handheld GPS coordinates are regarded as having an accuracy of 3-5m in the east and west directions and 2-10m in elevation (RL).
Data spacing and distribution	• *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*	• Drill holes were completed at different spacing across two target areas (North & South) • The current density of drilling is not sufficient for resource estimation. • No information was provided for sample

Criteria	JORC Code explanation	Commentary
	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	compositing matters in previous drilling campaigns.
Orientation of data in relation to geological structure	• *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.*	• The orientation of the drill holes from previous drillings was designed to intersect any mineralised structures on surface, geophysical anomalies as well as geochemical anomalies from soil sampling programs, relevant to the porphyry nature of the deposit.
Sample security	• *The measures taken to ensure sample security.*	• No detailed information is available for the United Nations DDH drilling at the Los Loros deposit and insufficient information is available to validate the quality and reliability of the San Geronimo RC drilling at San Sebastian. • Anglo American has stored cuttings, coarse reject and pulps from the drilling and stored at their own facilities. • For Southern Hemisphere Mining cuttings, coarse rejects and pulps are available and securely stored by AGM. • No further sample security detail is provided by any company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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
Mineral tenement and land tenure status	• *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.*	• Lodestar (through its subsidiary Tesoro Andes) has an option agreement with Asesorias Geomineras SpA to acquire the Los Loros Project as reported in this announcement. • See Table 1 in the document for the status of the tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Four companies have done previous exploration workings on the project including: United Nations (1968 – 1970), Cia Minera San Geronimo (2003), Anglo American (2006 – 2008) and Southern Hemisphere Mining (2011)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Los Loros Project lies within the Coastal Cordillera of north-central Chile, main geology consists of early Cretaceous shallow marine sediments overlain by extensive Cretaceous andesitic volcanics and their derivatives. This succession has been intruded by several dioritic to granodioritic units. Among the project the main unit that is intruded by a granitic stock. To the south of the project a Syeno-granitic stock and a Monzodioritic unit are identified, both presenting potassic alteration overprinted by a chloritic (Retrograde) alteration as well as Quartz-Sericite, associated with type A and D veins. • Mineralisation among the project is present as copper oxides that are structurally controlled at the La Cuyana and San Sebastian prospects. These are respectively located in the south-western and central portions of the property. Gold mineralisation is developed within an extensive series of sub-parallel brecciated lode structures within the Project. • The Project is located within a well-developed north-northwest trending structural corridor that extends for 150km from south of Andacollo to Los Choros. This structural corridor incorporates a set of prospects, such as El Arrayan, Gavilanes, Chinchillon, La Higuera; as well as Andacollo (Cu-Au), being the largest and best-known.
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the*	• See table in the main text and Appendix 2.

Criteria	JORC Code explanation	Commentary
	following information for all Material drill holes: ○ *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.*	
Data aggregation methods	• *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 any reporting of metal equivalent values should be clearly stated.*	• No weighting or upper/lower cuts apply. All results above 0.1 g/t Au and 0.1% CuEq (Cu & Mo – See Appendix 1) with intervals above 4m wide and with 10m maximum dilution have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* ○ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Drillhole survey data is provided in table on the main text. • Intercepts represent down hole length and the true width of mineralisation is unknown.
Diagrams	• *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*	• Plans of sample locations are included in the body of the text.

Criteria	JORC Code explanation	Commentary
	limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *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.*	• All results above 0.1 g/t Au and 0.1% CuEq (Cu & Mo – See Appendix 1) with intervals above 4m wide and with 10m maximum dilution have been reported.
Other substantive exploration data	• *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.*	• Geophysical survey was completed by United Nations during the 1971 with a Geophysics Electrical Method by Induced Polarization IP (conductivity and resistivity). The program included 11 profiles oriented N45°W, according to the hydrothermal alteration trend, spaced at 100 m and 1 line in a NE direction, with dipole/dipole every 50m.
Further Work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work includes a geophysical survey, a follow up of the data compilation, detail geological mapping on the main Aguila prospect, and planning for a drilling program.