

ASX ANNOUNCEMENT

26 March 2026

TONY KIERNAN APPOINTED AS CHAIRMAN AS PART OF BOARD REFRESH TO DRIVE NEXT PHASE OF GROWTH

HIGHLIGHTS

- **Tony Kiernan appointed as independent Non-Executive Chairman.**
- **Alan Thom appointed as Non-Executive Director.**
- **Current Chairman Gary Steinepreis to transition to a Non-Executive Director role.**
- **Brendan Bradley to step down from the Lachlan Star Board to focus on his executive responsibilities at DevEx Resources.**
- **Board refresh positions Lachlan Star for its next stage of corporate and project growth.**

Lachlan Star Limited (ASX: LSA, Lachlan Star or the Company) is pleased to announce the appointment of highly regarded mining and corporate executive **Mr Tony Kiernan** as independent Non-Executive Chairman, together with the appointment of **Mr Alan Thom** as Non-Executive Director, effective immediately.

These appointments form part of a broader Board restructure designed to strengthen the Company's leadership and governance as it advances into its next phase of growth as a WA-focused gold explorer and developer.

Mr Kiernan is a former solicitor with more than 35 years' experience in the management and operation of listed public companies. As both a lawyer and strategic adviser, he has practised and advised extensively in the resources sector and broader corporate arena. He is a member of the Order of Australia and brings deep governance expertise and capital markets experience.

Mr Kiernan currently serves as a Non-Executive Director of ASX-listed Genesis Minerals Limited (having previously held the role of Non-Executive Chairman) and as a Non-Executive Director of unlisted Endura Mining Limited. He has previously held the roles of Chair of ASX-100 lithium company Pilbara Minerals Limited, Chair of Saracen Minerals Limited, Non-Executive Director of Northern Star Resources Limited and Chair of the Fiona Wood Foundation.

Mr Thom is a mining engineer with more than 28 years' experience as a director, senior executive, manager and engineer across the full lifecycle of resource projects from exploration through feasibility to development and operations, as well as in corporate and business development.

He is currently Chief Development Officer for ASX-listed gold producer Ramelius Resources Limited and previously held the role of Principal – Business Development at Northern Star Resources Limited. His technical, operational and business development expertise will support the Company's strategic objectives moving forward.

Following these appointments, current Chairman Mr Gary Steinepreis will transition into the role of Non-Executive Director and Mr Brendan Bradley will step down from the Board to focus on his executive duties at DevEx Resources Limited.

Commenting on the changes, outgoing Chair Mr Gary Steinepreis said:

“We are delighted to welcome Tony Kiernan as Chairman and Alan Thom as Non-Executive Director at a pivotal time for Lachlan Star. Tony is one of Australia’s most respected mining industry leaders, with a proven track record of guiding companies through periods of transformation and growth.

“Alan brings deep technical and development expertise working with some of Australia’s most successful gold companies that will be invaluable as we progress our growth strategy.

“On behalf of the Board, I would also like to sincerely thank Brendan Bradley for his significant contribution during his tenure. Brendan has played an important role in positioning the Company for its next stage of growth with the recent acquisition of our Norseman gold assets, and we wish him every success in his ongoing executive role at DevEx Resources.”

Comment from incoming Chairman, Mr Tony Kiernan:

“I am pleased to join Lachlan Star as Chairman at this important stage in the Company’s development. The Company has a compelling platform for growth and significant opportunities ahead in the WA gold sector, and I look forward to working with the Board and management team to unlock value for shareholders.

“With a strengthened Board and a clear strategic focus, we are well positioned to pursue disciplined growth and advance the Company’s assets.”

Incentives

Subject to shareholder approval, the following options are proposed to be issued to Directors:

- Mr Kiernan will be issued 3 million options exercisable at \$0.19 and expiring 3 years from the date of issue;
- Messrs Thom and Steinepreis will be issued 1.5 million options each exercisable at \$0.19 and expiring 3 years from the date of issue; and
- Ms Apostolou will be issued 1.0 million options exercisable at \$0.19 and expiring 3 years from the date of issue.

This ASX announcement has been authorised for release by the Board of Lachlan Star Limited.

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About Lachlan Star Limited

Lachlan Star Limited (ASX: LSA) is focused on the discovery of gold and copper resources across a portfolio of high-potential exploration projects located in Western Australia and central New South Wales. The Company has two projects situated within the highly endowed Norseman region of Western Australia, the Killaloe and New Waverley Projects, as well as three projects (North Cobar, Bauloora North and Junee) located within the Lachlan Fold Belt of New South Wales.