

LODESTAR RAISES \$4.7 MILLION

HIGHLIGHTS:

- Lodestar has received firm commitments to raise approximately \$4.4 million through a private placement
- Directors will also subscribe for \$305,700 on the same terms as the placement subject to shareholder approval
- Funding to advance exploration of large-scale copper targets in Chile, high grade heavy rare earth exploration in USA, and advancement of the Ned's Creek gold project in Western Australia

Lodestar Minerals Limited (ASX: LSR) (Lodestar or the Company) is pleased to advise that the Company has received firm commitments to raise approximately \$4.4 million by way of placement to drive the Company's exploration efforts across its high impact copper assets in Chile, rare earth project in USA, and Ned's Creek Gold Project in Western Australia (**Placement**).

The Company's Directors are supporting the capital raising, having committed a total of \$305,700 (in addition to the Placement) on the same terms as the Placement, subject to shareholder approval at a general meeting of shareholders.

The Placement, led by Oakley Capital Partners Pty Ltd (**Oakley**) was upsized following considerable demand from a range of existing shareholders as well as other professional and sophisticated investors.

Use of Funds

The Company has an extensive exploration programme underway across its diversified portfolio, with a three-pronged approach to drive value for shareholders, covering:

- high impact copper exploration at the Three Saints IOCG Project and Los Loros Copper-Molybdenum-Gold Porphyry in Chile,
- rare earth exploration at the Virgin Mountain HREE Project in Arizona, USA; and
- advancing the Ned's Creek Gold Project in Western Australia towards a maiden Mineral Resource Estimate.

In Chile, the Company is awaiting assay results from its diamond drilling at the Three Saints Project where extensive visible chalcopyrite (copper sulphide) was observed across multiple intervals from 190m to the end of the hole at 600m in its maiden drill hole — zones of copper over ~410m. A second diamond drill hole was also completed to 611m depth, displaying encouraging signatures of potential increasing copper mineralisation at depth. Assays for both holes are expected in the coming weeks.

At Los Loros, following the recent identification of five new IP targets, Lodestar will soon be commencing its first drilling campaign targeting copper-molybdenum porphyry as well as the high-grade epithermal gold.

At the Virgin Mountain HREE Project in Arizona, USA, Lodestar's specialist REE team will be progressing a high-resolution airborne radiometric (U/Th/K) and magnetic survey over the project area. This follows recent identification of surface expressions of Xenotime-bearing rare earth element mineralisation – a lead indicator that the prospect is heavy rare-earth enriched.

Finally, in Western Australia the Company is moving to deliver a maiden Mineral Resource Estimate for its Ned's Creek Gold Project to enable future development options to be considered. A 10,000m RC drilling program is more than 50% completed, with the resource on track for delivery later in 2026.

Lodestar Chairman, Ross Taylor commented:

"On behalf of the Board, I am pleased to welcome the strong support shown by both new and existing shareholders in this \$4.7 million capital raising.

We are at an inflection point in Lodestar's development. Our 10,000 metre RC drilling program at the Ned's Creek Gold Project in Western Australia is well advanced. Our December 2025 exploration target of 250,000-300,000 ounces across 5-7 million tonnes at 1-1.7 g/t gold speaks to the genuine scale of what we are building at Ned's Creek, and offers potential to generate material cashflow to the business in the medium term given the strength in the gold price.

The funds raised will enable us to complete the gold MRE at Ned's Creek while simultaneously advancing our high-impact prospective portfolios in Chile and the USA. In Chile, our Three Saints IOCG and Los Loros copper-molybdenum-gold porphyry projects represent a significant strategic opportunity in one of the world's premier copper jurisdictions, and we look forward to advancing Three Saints and commencing drilling at Los Loros.

In the USA, our Virgin Mountain Heavy Rare Earths Project in Arizona is being advanced with the support of an exceptional technical team, and we see considerable upside as global demand for critical minerals continues to grow.

This raising positions us with the financial ability to execute programs across all three jurisdictions in parallel; a multi-asset, multi-commodity strategy that we believe offers shareholders meaningful diversification and substantial discovery potential.

We are grateful to Oakley Capital for their support in delivering this outcome, and to our shareholders, both existing and incoming, for the confidence they have placed in our team and our projects. The Board and management remain fully committed to delivering value from this exciting portfolio, and we look forward to keeping the market informed of our progress."

PLACEMENT DETAILS

The placement will comprise 291,000,000 shares issued at \$0.0151 per share to raise \$4,394,100 (before costs). This raise will be completed pursuant to the Company's available Listing Rule 7.1 and 7.1A capacities. The shares will be issued to sophisticated and professional investor clients of Oakley and pursuant to s708A of the Corporations Act 2001.

As a component of capital raising one (1) option will be issued for every one (1) share applied for, amounting to a total of 291,000,000 options (**Placement Options**). The issue of the Placement Options is subject to shareholder approval. Each Placement Option will be exercisable at \$0.045 on or before 31 January 2029. The Company will seek to have the Placement Options listed.

In addition, Directors will collectively subscribe for \$305,700 on the same terms as the Placement, with the issue of shares and options to Directors to be subject to shareholder approval.

Oakley will receive a cash fee of 6% for all funds raised by Oakley. Oakley or its nominees (including third party brokers) will be issued 1.3 shares for every dollar raised (amounting to 5,712,330 shares in total) plus one option (same terms as the Placement Options) for every two options issued in the Placement (amounting to 145,500,000 broker options). The shares and options identified as payable to Oakley for their services as lead manager are subject to shareholder approval.

About Lodestar

Lodestar Minerals is an active critical metals, gold and base metals explorer. Lodestar's projects include the Los Loros Porphyry Cu-Mo-Au and the Three Saints IOCG projects in Chile, the 100% owned Ned's Creek Gold and Earahedy projects in Western Australia, and the Virgin Mountain HREE project in USA (Figure 1).

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 1: Global map of Lodestar Projects

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

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