17 July 2026

Fraser Staltari
ASX Listings Compliance
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

Dear Fraser

RESPONSE TO ASX APPENDIX 3Y QUERY LETTER

Lodestar Minerals Limited (the **Company**) refers to your query letter dated 16 July 2025 (**Query Letter**).

Defined terms used in this letter and not otherwise defined have the same meaning as given to those in the Query Letter.

The following responses are provided in order of your questions laid out in the Query Letter:

1. The late lodgement of the Appendix 3Ys was an administrative oversight whilst the Company closed out an option conversion from the same class that required significant communication with the party carrying out the conversion. As such, with focus placed upon the singular matter of the conversion, the Company omitted to ensure that the requisite 3Ys were lodged when the expiry of options was lodged on ASX, which included options that were held by Directors Coraline Blaud and Ross Taylor.

2. Lodestar presently has a procedure in place whereby any Director trading is conducted in accordance with the Company's Share Trading Policy as disclosed on our website. In accordance with the Company procedure to obtain clearance to deal in securities, any trading undertaken by a Director will be accompanied by a 3Y for approval of lodgement once trading has taken place.

   As the change in Director Interests occurred on an option expiry, there was no need to obtain trading approval and as such the procedure noted above was not required. The Company has reviewed and amended procedures for option expiries to ensure that all relevant 3Y disclosures are captured in a timely manner.

3. For active trading of securities, the Company considers the current arrangements to be adequate. Additional steps to ensure compliance on option expiries has been identified above.

Yours sincerely,

Jordan McArthur

Company Secretary

For personal use only

Lodestar Minerals Limited
1st Floor, 31 Cliff Street
Fremantle, WA 6160

PO Box 584
Fremantle, WA 6959
ABN: 32 127 026 528

www.lodestarminerals.com.au

For personal use only

16 July 2026

Mr Jordan McArthur
Company Secretary
Lodestar Minerals Limited

By email

Dear Mr McArthur

Lodestar Minerals Limited ('LSR'): Appendix 3Y – Change of Directors' Interest Notice Query

ASX refers to the following:

1. LSR's Appendix 3Y's lodged on the ASX Market Announcements Platform ('MAP') on 15 July 2026 for Mrs Coraline Blaud and Mr Ross Taylor (the 'Notices');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

    3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

    - *On the date that the entity is admitted to the official list.*
    - *On the date that a director is appointed.*

    The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

    3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

    3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

    'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notices indicate that a change in Mrs Blaud and Mr Taylor's notifiable interests occurred on 30 June 2026. It appears that the Notice should have been lodged with ASX by 7 July 2026. Consequently, LSR may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mrs Blaud and Mr Taylor may have breached section 205G of the *Corporations Act 2001* (Cth).

For personal use only

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y's were lodged late.
2. What arrangements does LSR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does LSR intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11 AM AWST Tuesday, 21 July 2026**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LSR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require LSR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in LSR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LSR's securities under Listing Rule 17.3.

For personal use only

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to LSR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that LSR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours faithfully

ASX Supervision