

6 November 2025

## EX MP MATERIALS & LYNAS TECHNICAL LEADERS APPOINTED TO DRIVE U.S. HEAVY RARE EARTH & MAGNETS STRATEGY

*Appointments of two highly-accomplished industry experts marks a pivotal step in advancing Lodestar's U.S.-focused heavy rare earth and downstream magnet supply chain strategy*

Lodestar Minerals Limited (ASX:LSR) (Lodestar or the Company) is pleased to announce the appointments of two highly accomplished technical leaders from **MP Materials Inc (MP.NYS; ~A\$17.3 billion market cap)** and **Lynas Rare Earths Ltd (LYC.ASX; ~A\$15.5 billion market cap)**, the two key producers of rare earths outside of China, who will spearhead Lodestar's downstream go-to-market strategy in the U.S. rare earths and magnets supply chain.

These appointments follow the announcement by LSR of its intention to purchase the Virgin Mountain Heavy Rare Earth Project in Arizona, USA (ASX announcement 27 October 2025) and will commence upon the completion of the acquisition of the project.

Andy Martinez, PhD, (former **Director of Product Development, MP Materials Inc**) has joined Lodestar as Lead Technical Consultant: Magnets, Separation Technologies & Downstream Process.

Dayo Odunade, M.Sc, (former **Business Development Manager, Lynas Rare Earths Ltd**) has joined Lodestar as Strategic Consultant: Downstream Business Development.

These appointments come at a crucial time in the rare earths sector as the White House is fast-tracking mining permits for critical minerals as the USA accelerates its urgency for **strengthening self-reliance** and **reducing dependence on imports**. The current U.S. Government has demonstrated unprecedented investment in the critical metals space, including the Pentagon's recent **US\$400 million investment in MP Materials Inc (MP.NYS)**, followed by **Apple's \$500 million investment in MP Materials Inc** in July 2025.

### Andy Martinez, PhD, MIT (Materials Science & Engineering)

Mr Martinez is a leading expert in the field of rare earth product development and rare earth based magnets. As Director of Product Development at MP Materials Inc, Mr Martinez developed and led new product and process prototyping plans for strategic customers, led the design and building of a pilot line and multiple analytical laboratories for the prototyping and testing of rare earth magnets. He helped rapidly grow the MP Materials technology team, and establish strategic and commercial relationships with customers, universities, and national labs.

### Dayo Odunade, MSc (Energy & Resources Management)

Mr Odunade is an accomplished technical expert with extensive knowledge of the global rare earths supply chain landscape. As a Business Development Manager at Lynas Rare Earths Ltd, Mr Odunade led initiatives across Strategy Development and Execution, Mergers & Acquisitions, Finance & Commercial, Contracting & Procurement, Supply Chain, and Project Management.

Commenting on his appointment, **Andy Martinez** said:

*"I am very excited to be working with the Lodestar team on this project. Virgin Mountain is a unique deposit due to its heavy rare earths as well as Neodymium and Praseodymium, which are all highly sought after for defense, magnets and high tech industry."*

Commenting on his appointment, **Dayo Odunade** said:

*"I am excited to be contributing to the development and execution of strategies aimed at delivering substantial value to Lodestar Minerals and its shareholders, particularly in downstream business development. I look forward to working closely with key stakeholders to help shape Lodestar's U.S. Heavy Rare Earth strategy and support the creation of a resilient and efficient supply chain."*

- Both consultants bring not only technical and strategic insight into the rare earths industry but also direct experience in navigating the regulatory, commercial, downstream and supply chain landscapes.
- The appointments are instrumental to Lodestar's transition into a U.S.-focused Rare Earths (REE) growth story.

Through their industry experience, Mr Martinez and Mr Odunade will be advising on the following key items:

- U.S. business development, including product development, off-take agreements, commodity trading and other commercialisation activities;
- Building out downstream strategy for production of heavy rare earth materials
- Commercialisation pathways for magnet production
- Identifying other commercial opportunities to unlock asset value (e.g. JV structures, divestments, acquisitions, industry partnerships);
- Assisting with preparation of materials for stakeholder engagement
- Advising LSR on the development and implementation of the Company's strategic and operational plans;
- Identifying and evaluating operational efficiencies across exploration, procurement, and logistics; and
- Providing input on risk management strategies relating to exploration activities, production, compliance, and stakeholder relations.

**Lodestar Chairman Ross Taylor Commented:**

*"We are very pleased to welcome Andy Martinez and Dayo Odunade to Lodestar in an advisory capacity. Both bring exceptional experience in developing tier-one rare earth assets with MP Materials and Lynas Rare Earths respectively. Their insights will strengthen Lodestar's strategic and technical capability as we advance our recently acquired Virgin Mountain heavy rare earths project in Arizona.*

*This appointment underscores our commitment to building a world-class team and unlocking the project's full potential for shareholders. With Andy and Dayo's expertise, Lodestar is well positioned in the effort to capture growing demand for a secure and more resilient critical minerals supply chain."*

**About Lodestar**

Lodestar Minerals is an active base metal and gold explorer.

Lodestar's projects include the Darwin and 3 Saints Projects in Chile and the 100% owned Earaheedy, Ned's Creek and Coolgardie West projects in Western Australia

Lodestar also has exposure to lithium via its strategic 9.3M shares and 27.5M performance rights in Future Battery Minerals (ASX:FBM) who own the Kangaroo Hills and Miriam lithium Projects in Western Australia.

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

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**Contacts**

<b>Coraline Blaud</b>
Executive Director <a href="mailto:info@lodestarminerals.com.au">info@lodestarminerals.com.au</a> +61 8 9435 3200