

16 April 2026

10,000M RC DRILLING COMMENCES AT NED'S CREEK AS LODESTAR ADVANCES TOWARDS MAIDEN GOLD RESOURCE

HIGHLIGHTS

- 10,000m RC drilling program underway at the 100% owned Ned's Creek Gold Project in WA
- Program designed to deliver a Mineral Resource Estimate (MRE) in CY2026
- Drilling targeting resource definition, extension and growth across key gold prospects: Gidgee Flat, Contessa and Central Park
- Focus on expanding known mineralisation and unlocking additional scale potential
- Neds Creek is located in a proven gold region near the Plutonic Gold Mine and Plant and within trucking distance of Blue Bird Plant near Meekatharra

Lodestar Minerals Limited ("LSR" or "the Company") (ASX: LSR) is pleased to announce the commencement of a reverse circulation (RC) **10,000m drilling program** at its 100% owned Ned's Creek Project in Western Australia, marking a major step towards delivering a maiden Mineral Resource Estimate in 2026.



Figure 1: Westdrill Pty Ltd rig at the Ned's creek Gold project, WA

Commenting on the commencement of drilling, Lodestar CEO and Executive Director Coraline Blaud said:
“The commencement of this 10,000m RC drilling program represents a significant milestone as we move Ned’s Creek towards a maiden Mineral Resource Estimate. Importantly, this program is not only focused on building confidence in existing mineralisation, but also expanding the footprint of the system across multiple priority targets. Previous work has demonstrated the presence of a broad, mineralised gold system and this drilling is designed to test its scale and continuity.

With multiple prospects being advanced together, we see strong potential for Ned’s Creek to evolve into a material gold asset, and we look forward to delivering results that support this growth trajectory as the program progresses. We are pleased to be progressing on schedule and remain focused on delivering a maiden MRE in 2026.”

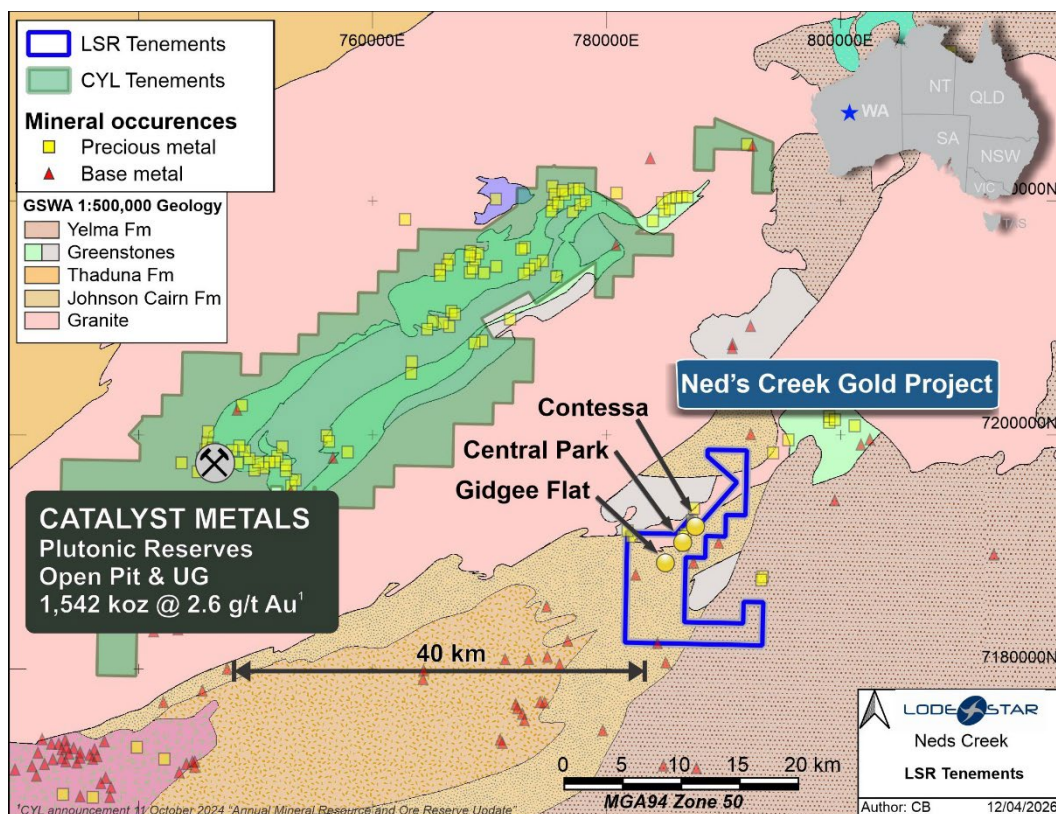


Figure 2: Ned’s Creek Gold Project location in relation to Plutonic Gold Mine owned by Catalyst Metals

The 10,000m reverse circulation (RC) drilling program has commenced and is expected to continue for approximately two months, subject to weather conditions and fuel availability. Initial laboratory assay results are anticipated in late-May. The Ned’s Creek Gold project is located in Western Australia, 40km east of Plutonic Gold mine owned by Catalyst Metals (Figure 2), and 180km from the town of Meekatharra and the Bluebird Mill.

The program has been designed to support the Company’s objective of delivering a maiden Mineral Resource Estimate (MRE) for the Ned’s Creek Gold Project in CY2026.

Exploration Target

As previously announced on 18 December 2025, the Company defined an **Exploration Target of 250,000-300,000 ounces of gold within a range of 5 - 7Mt at grades of 1.0 - 1.7g/t Au** across the Gidgee Flat, Contessa and Central Park prospects.

This Exploration Target highlights the emerging scale of the mineralised system identified to date. Importantly, mineralisation remains open along strike and at depth, with multiple zones yet to be tested. The current drilling program is designed not only to convert this Exploration Target into a maiden Mineral Resource, but also to expand the known footprint of mineralisation, supporting the potential for further resource growth beyond the initial target.

The presence of multiple mineralised zones provides confidence in the potential for a larger, multi-zone gold system to be defined over time.

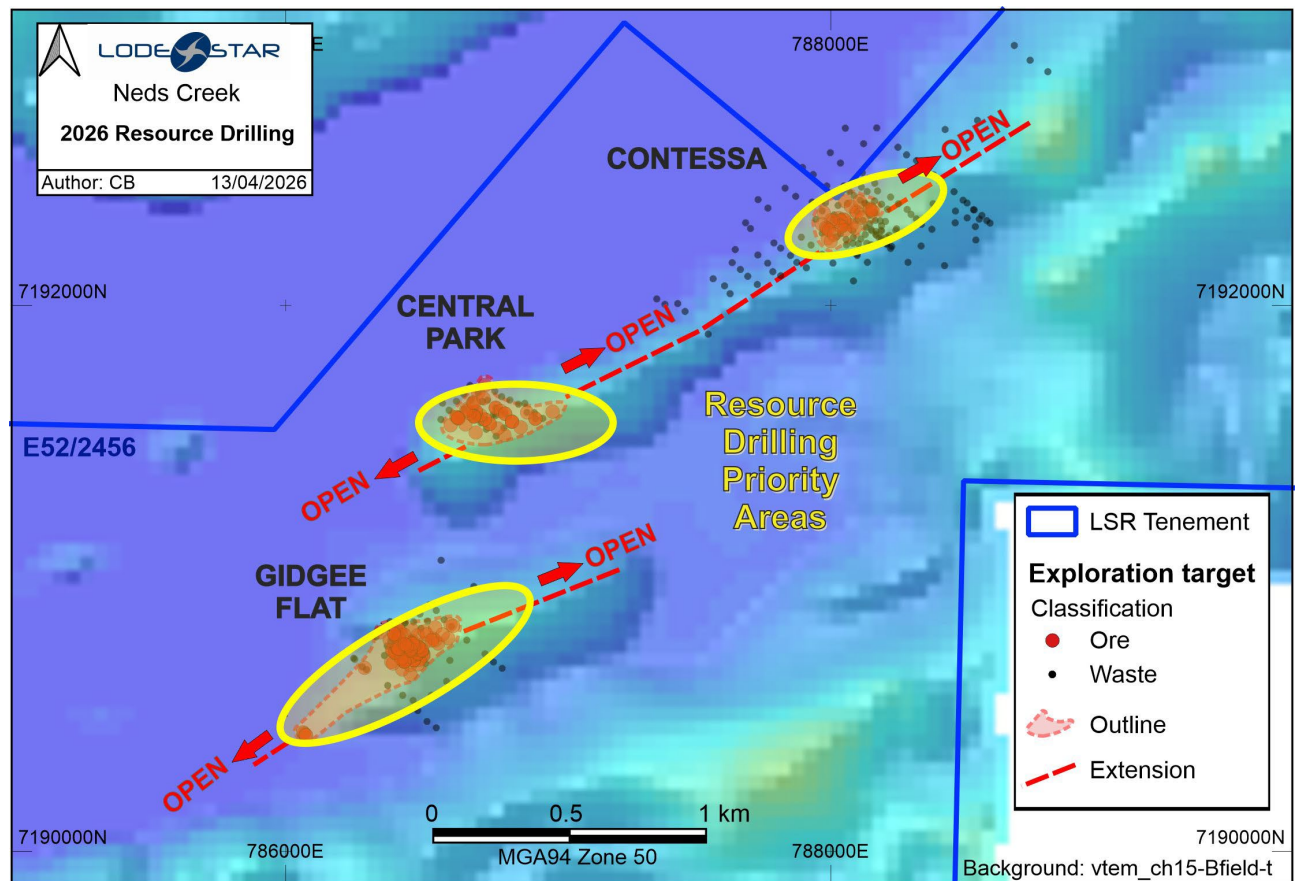


Figure 3: Three Saints Project RC Drilling area

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 projects in Chile, the 100% owned Ned’s Creek Gold and Earraheedy projects in Western Australia, and the Virgin Mountain Heavy REE project in USA (Figure 4).

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 4: Global map of Lodestar Projects

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

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