
LACHLAN STAR LIMITED
ACN 000 759 535
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (AWST)
DATE: Thursday 28 May 2026
PLACE: The Venture@1260
Level 1, 1260 Hay Street
WEST PERTH, WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on 26 May 2026.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

TIME AND VENUE OF MEETING

The General Meeting of the Shareholders of Lachlan Star Limited which this Notice of General Meeting relates to will be held at **The Venture@1260, Level 1, 1260 Hay Street, West Perth, Western Australia on Thursday 28 May 2026 at 11:00am AWST.**

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5.00 pm AWST on 26 May 2026.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act 2001 (Cth), members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act 2001 (Cth), each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact Andrea Betti, the Company Secretary on +61 8 6188 8181.

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Lachlan Star Limited (ACN 000 759 535) (**Company**) will be held at The Venture@1260, Level 1, 1260 Hay Street, West Perth, Western Australia on Thursday 28 May 2026 at 11:00am AWST. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 5.00pm AWST on 26 May 2026.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

AGENDA

1. RESOLUTION 1 – ELECTION OF DIRECTOR – ANTHONY KIERNAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 15.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Anthony Kiernan, a Director who was first appointed on 26 March 2026, retires, and being eligible, is elected as a Director."

2. RESOLUTION 2 – ELECTION OF DIRECTOR – ALAN THOM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 15.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Alan Thom, a Director who was first appointed on 26 March 2026, retires, and being eligible, is elected as a Director."

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ACQUIRE NEW WAVERLEY GOLD PROJECT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,500,000 Shares to David Pascoe and his nominees on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,417,681 Shares on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 29,582,319 Shares on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE PLACEMENT SHARES TO ANTHONY KIERNAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 833,333 Shares to Anthony Kiernan (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 - APPROVAL TO ISSUE PLACEMENT SHARES TO GARY STEINEPREIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares to Gary Steinepreis (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE PLACEMENT SHARES TO STACEY APOSTOLOU

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 Shares to Stacey Apostolou (and/or her nominee(s)) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE PLACEMENT SHARES TO ALAN THOM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 Shares to Alan Thom (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR ANTHONY KIERNAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Anthony Kiernan (or his nominee) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR GARY STEINEPREIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Gary Steinepreis (or his nominee) on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR STACEY APOSTOLOU

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Stacey Apostolou (or her nominee) on the terms and conditions set out in the Explanatory Statement."

13. RESOLUTION 13 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR ALAN THOM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Alan Thom (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Dated: 9th April 2026

By Order of the Board



Andrea Betfi
Company Secretary

Voting Prohibition Statements

Resolution 10 – Approval to Issue Options to Director Anthony Kiernan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to Issue Options to Director Gary Steinepreis	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 12 – Approval to Issue Options to Director Stacey Apostolou	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 13 – Approval to Issue Options to Director Alan Thom	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 3 – Ratification of prior issue of Shares to acquire New Waverley Gold Project	David Pascoe and his nominees and any associates of David Pascoe and his nominees.
Resolution 4 – Ratification of prior issue of Placement Shares – Listing Rule 7.1	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of Placement Shares – Listing Rule 7.1A	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Approval to issue Placement Shares to Anthony Kiernan	Anthony Kiernan (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 7 – Approval to issue Placement Shares to Gary Steinepreis	Gary Steinepreis (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Approval to issue Placement Shares to Stacey Apostolou	Stacey Apostolou (and/or her nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to issue Placement Shares to Alan Thom	Alan Thom (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10 – Approval to issue Options to Director Anthony Kiernan	Anthony Kiernan (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Options to Director Gary Steinepreis	Gary Steinepreis (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to issue Options to Director Stacey Apostolou	Stacey Apostolou (and/or her nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Approval to issue Options to Director Alan Thom	Alan Thom (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact Andrea Betti, the Company Secretary on +61 8 6188 8181

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – ELECTION OF DIRECTOR – ANTHONY KIERNAN

1.1 General

Rule 15.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Rule 15.3 of the Constitution allows the Company to elect a person as a Director by resolution passed in general meeting. A Director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting unless the resolution specifies a different time.

Anthony Kiernan was appointed as the Company's Non-Executive Chairman by the Board on 26 March 2026. Mr Kiernan retires in accordance with Rule 15.4 of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election as a Director.

The Board (other than Mr Kiernan, because of his interest in the outcome of Resolution 1), recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

Further information in relation to Mr Anthony Kiernan set out below:

Qualifications, experience and other material directorships	Mr Kiernan is a former solicitor with more than 35 years' experience in the management and operation of listed public companies. 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 Kiernan is a Member of the Order of Australia.
Previous Director roles	In the past 3 years, Mr Kiernan has served as a Director of the following listed companies – Pilbara Minerals Limited (ASX:PLS), NT Minerals Limited (ASX:NTM), Dacian Gold Limited (ASX:DCN), Venturex Resources (ASX:DVP), Northern Star Resources Limited (ASX:NST) and Saracen Mineral Holdings Limited (ASX:SAR).
Term of office	Mr Kiernan has served as Non-Executive Chairman since his appointment by the Board on 26 March 2026.
Independence	If elected, the Board considers that Mr Kiernan will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Kiernan that he will have sufficient time to fulfil his responsibilities as the Non-Executive Chairman and having reviewed the performance of Mr Kiernan since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Kiernan) recommend that Shareholders vote in favour of this Resolution.

1.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Kiernan will be elected to the Board as the Non-Executive Chairman.

If this Resolution is not passed, Mr Kiernan will not continue in his role as Non-Executive Chairman. This may detract from the Board and Company's ability to execute on its strategic vision.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – ALAN THOM

2.1 General

Rule 15.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Rule 15.3 of the Constitution allows the Company to elect a person as a Director by resolution passed in general meeting. A Director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting unless the resolution specifies a different time.

Alan Thom was appointed a Non-Executive Director by the Board on 26 March 2026. Mr Thom retires in accordance with Rule 15.4 of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election as a Director.

The Board (other than Mr Thom, because of his interest in the outcome of Resolution 2), recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

Further information in relation to Mr Alan Thom set out below:

Qualifications, experience and other material directorships	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. Mr Thom holds a Bachelor of Engineering (Hons)(Mining), Graduate Diploma in Applied Finance, Graduate Diploma in Business, is a Fellow of FINSIA, a Graduate of the Australian Institute of Company Directors and is a Member of AusIMM.
Previous Director Roles	In the past 3 years, Mr Thom has served as a Director of the following listed companies – Musgrave Minerals Ltd (ASX: MGV) and Breaker Resources NL (ASX:BRB).
Term of office	Mr Thom has served as a Director since his appointment by the Board on 26 March 2026.
Independence	If elected, the Board considers that Mr Thom will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Thom that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Thom since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Thom) recommend that Shareholders vote in favour of this Resolution.

2.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Thom will be elected to the Board as a non-executive Director.

If this Resolution is not passed, Mr Thom will not continue in his role a non-executive Director. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ACQUIRE THE NEW WAVERLEY GOLD PROJECT

3.1 Background

On 4 February 2026, the Company announced it had entered into an agreement with a private prospector/vendor, David Pascoe, to acquire a 90% interest in the New Waverley Gold Project located in the Norseman Mining District of Western Australia (**Agreement**).

On 26 March 2026, the Company issued 12,500,000 fully paid ordinary shares to Mr Pascoe and his nominees, with 50% of the Shares issued subject to voluntary escrow for 12 months.

Resolution 3 seeks Shareholder approval and ratification for the purposes of Listing Rule 7.4 for the prior issue of 12,500,000 Shares to David Pascoe and his nominees pursuant to the Agreement.

Resolution 3 is an ordinary resolution.

3.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The share issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval for the 12 month period following the date of the issue.

3.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolution 3 seeks Shareholder approval and ratification of the issue of 12,500,000 ordinary shares for the purposes of Listing Rule 7.4.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the issue of 12,500,000 ordinary shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolution 3 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

3.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Shares were issued to nominee entities of David Pascoe, a local prospector in Norseman, upon the closing of the acquisition of a 90% interest in the New Waverley Gold Project.
Number and class of Securities issued	A total of 12,500,000 Shares were issued using the Company's 15% limit under Listing Rule 7.1. The Shares issued were all fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares, with 50% of the shares issued subject to 12 months voluntary escrow.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, with 50% of the shares issued subject to 12 months voluntary escrow.
Date(s) on or by which the Securities were issued	26 March 2026.
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of \$0.079 per Share. The Company has not and will not receive any other consideration for the issue of the Shares.
Purpose of the issue, including the intended use of any funds raised by the issue	The Shares were issued as part consideration payable upon closing of the acquisition of the 90% interest in the New Waverley Gold Project.
Summary of material terms of agreement to issue	The Shares were issued under a tenement sale agreement between the Company and David Pascoe. The key terms of the agreement are as follows: (a) The Company has the right to acquire a 90% interest in the New Waverley Project, comprising M63/673, M63/678, E63/2167 and L63/96). (b) Consideration includes a cash payment of \$150,000 and 12,500,000 fully paid ordinary shares of which 50% (6,250,000 fully paid ordinary shares) are subject to voluntary escrow for 12 months. (c) Mr Pascoe will retain a 10% free-carried interest through to completion of a Pre-Feasibility Study within the New Waverley project tenements, but not including the Production Joint Venture Area. (d) A Net Smelter Royalty of 1.0% is payable on any production within the New Waverley Project, not including the Production Joint Venture Area. (e) The Production Joint Venture Area is the area within the Waverley Pit, Trial Pit and Baker Boys prospect and associated stockpiles where a 50:50 net profit share has been set over near-surface areas to 100m below current surface. (f) Contingent Consideration to include: - o a payment of \$500,000 cash and \$1.0 million in fully paid ordinary shares in the Company upon delineation of at least a 100,000 ounce gold JORC Ore Reserve at or above a cut-off grade of 0.4g/t of gold (for an open pit) or 2.0g/t of gold (for

REQUIRED INFORMATION	DETAILS
	underground operations) on any of the tenements. The number of shares to be issued in satisfaction to be calculated based on a 20-Day VWAP of shares traded on ASX up to but excluding the date of satisfaction of this milestone (Milestone 1). o a payment of \$7,500,000 (payable in cash and / or fully paid ordinary shares, at LSA's election), upon delineation of at least a 500,000 ounce gold JORC Ore Reserve at or above a cut-off grade of 0.4g/t of gold (for an open pit) or 2.0g/t of gold (for underground operations) on any of the tenements with the number of shares to be calculated based on a 20-Day VWAP of shares traded on ASX up to but excluding the date of satisfaction of this milestone (Milestone 2). (g) The issue of any shares as part of the contingent consideration will be subject to and conditional on the receipt of shareholder approval. (h) The Company to commit to undertake a drilling program comprising approximately 6,000m within 12 months of signing the binding agreement with priority to be on extensions to high-grade gold mineralisation beneath and along strike of Waverley Pit. The Agreement was otherwise on terms and conditions that are standard to agreements of its kind.
Voting Exclusion Statement	A voting exclusion statement applies to each of these Resolutions.
Compliance	The issue did not breach Listing Rule 7.1.

The Board recommends that Shareholders vote in favour of Resolution 3 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without Shareholder approval.

4. BACKGROUND TO RESOLUTIONS 4 TO 9 – PLACEMENT

4.1 Placement

As announced on 1 April 2026, the Company received firm commitments from existing and new sophisticated and professional investors to raise \$7,468,000 (before costs) pursuant to a placement of 62,233,333 Shares at an issue price of \$0.12 per Share (**Placement**).

The Placement will be completed in two tranches, comprising:

- (a) (**Tranche 1**) 60,000,000 Shares which were issued to unrelated sophisticated and institutional investors (**Placement Participants**) on 9 April 2026, comprising:
 - (i) 30,417,681 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 4); and
 - (ii) 29,582,319 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 5); and
- (b) (**Tranche 2**) 2,233,333 Shares, comprising Shares to be issued to Directors (or their nominee(s)), subject to Shareholder approval under Resolutions 6 to 9.

Bell Potter Securities Limited (ACN 006 390 772) acted as the lead manager and book runner to the Placement.

Resolutions 4 to 9 are ordinary resolutions.

4.2 Use of funds

The funds raised from the Placement will be used to fund ongoing exploration programs at the New Waverley Gold Project, Killaloe Project and across the Company's other exploration projects, the costs of the offer and for general working capital purposes.

5. RESOLUTIONS 4 AND 5 – RATIFICATION OF ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT – LISTING RULES 7.1 AND 7.1A

5.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 60,000,000 Shares to the Placement Participants pursuant to Tranche 1 of the Placement.

5.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 26 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolutions 4 and 5 are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4 and Resolution 5:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants, being professional and sophisticated investors who were identified through a bookbuild process, which involved Bell Potter Securities Limited and the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company. Mr Timothy Goyder, a substantial Shareholder, participated in the Placement via his spouse Linda Goyder and his controlled entity Lotaka Pty Ltd. Linda Goyder was issued 500,000 Shares and Lotaka Pty Ltd was issued 3,500,000 Shares.

REQUIRED INFORMATION	DETAILS
	The Company confirms that, other than as set out above, no other Material Persons were issued more than 1 % of the issued capital of the Company.
Number and class of Securities issued	60,000,000 Shares were issued on the following basis: (a) 30,417,681 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 4); and (b) 29,582,319 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 5).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	9 April 2026.
Price or other consideration the Company received for the Securities	\$0.12 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 4.2 for details of the proposed use of funds raised from the Placement.
Summary of material terms of agreement to issue	The Shares were not issued pursuant to an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to each of these Resolutions.
Compliance	The issue did not breach Listing Rule 7.1.

The Board recommends that Shareholders vote in favour of Resolutions 4 and 5 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without Shareholder approval.

6. RESOLUTIONS 6 TO 9 – APPROVAL TO ISSUE SHARES TO DIRECTORS UNDER PLACEMENT

6.1 General

To enable the Directors to participate in the Placement on the same terms as the unrelated Placement Participants, these Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to an aggregate of 2,233,333 Shares to the Directors (and/or their respective nominee(s)) on the same terms and conditions set out below.

Further details in respect of the intended participation of the Related Party Participants (or their nominee(s)) are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION	
		QUANTUM	FUNDS RAISED
Anthony Kiernan (and/or his nominee(s))	6	833,333	\$100,000
Gary Steinepreis (and/or his nominee(s))	7	1,000,000	\$120,000
Stacey Apostolou (and/or her nominee(s))	8	200,000	\$24,000
Alan Thom (and/or his nominee(s))	9	200,000	\$24,000
TOTAL		2,233,333	\$268,000

6.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit as the Directors are each a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares will be issued to Anthony Kiernan, Gary Steinepreis, Stacey Apostolou and Alan Thom (or their nominee(s)) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 6 to 9 are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 4.2. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6 to 9 are not passed, the Company will not be able to proceed with the issue and no further funds will be raised pursuant to the Directors' participation in Tranche 2 of the Placement.

Resolutions 6 to 9 are independent of one another. If one or more of the Resolutions is not carried, and one or more of the other Resolutions are passed, then the Board may still proceed with the issue of Shares to the Directors under the Placement in respect of which the issue of Shares has been approved.

6.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 6 to 9:

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Anthony Kiernan, Gary Steinepreis, Stacey Apostolou and Alan Thom (or their nominee(s)) (the Related Party Participants).
Categorisation under Listing Rule 10.11	The Related Party Participants each fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the Directors who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 2,233,333 Shares will be issued, to be allocated as set out in Section 6.1 above.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within five Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.12 per Share. Refer to the table set out in Section 6.1.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital and enable the Related Party Participants (and/or their respective nominees) to participate in the Placement on the same terms as the unrelated Placement Participants. Refer to Section 4.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares will not be issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to each of these Resolutions.

7. RESOLUTIONS 10 TO 13 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS (RELATED PARTIES)

7.1 General

As announced to the market on 26 March 2026 the Company has agreed, subject to obtaining Shareholder approval, to issue a total of 7,000,000 Options (**Related Party Options**) to Anthony Kiernan, Gary Steinepreis, Stacey Apostolou and Alan Thom (or their nominees) (**Related Parties**) on the terms and conditions set out below.

Set out below are the proposed quantum of Options to be issued to the Related Parties (or their nominee(s)) as set out in the table below.

RECIPIENT	RESOLUTION	QUANTUM
Anthony Kiernan (and/or his nominee(s))	10	3,000,000
Gary Steinepreis (and/or his nominee(s))	11	1,500,000
Stacey Apostolou (and/or her nominee(s))	12	1,000,000
Alan Thom (and/or his nominee(s))	13	1,500,000
TOTAL		7,000,000

Resolutions 10 to 13 seek Shareholder approval to issue the Related Party Options to the Related Parties.

Resolutions 10 to 13 are ordinary resolutions.

7.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Options constitutes giving a financial benefit as Anthony Kiernan, Gary Steinepreis, Stacey Apostolou and Alan Thom are related parties of the Company by virtue of being Directors.

As the Related Party Options are proposed to be issued to all the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options.

Accordingly, Shareholder approval for the issue of Related Party Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

7.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 6.3 above.

The issue of Related Party Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 10 to 13 seek the required Shareholder approval for the issue of the Related Party Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 10 to 13 are passed, the Company will be able to proceed with the issue of the Related Party Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 10 to 13 are not passed, the Company will not be able to proceed with the issue of the Related Party Options and the Company will have to develop an alternate plan in how to remunerate its directors.

7.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Related Party Options will be issued to the Related Parties as set out in Section 7.1.
Categorisation under Listing Rule 10.11	The Related Parties fall within the category set out in Listing Rule 10.11.1 as they are Directors of the Company.
Number of Securities and class to be issued	7,000,000 Related Party Options to be issued in the proportion as set out in Section 7.1.
Terms of Securities	The terms and conditions of the Related Party Options are set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Related Party Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Related Party Options will occur on the same date.
Price or other consideration the Company will receive for the Securities	The issue price of the Related Party Options will be nil. The Company will not receive any other consideration in respect of the issue of the Related Party Options (other than in respect of funds received upon exercise of the Related Party Options).
Purpose of the issue, including the intended use of any funds raised by the issue	To provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties.
Consideration of type of Security to be issued	The Related Party Options are unquoted Options. The Company has agreed to issue Related Party Options to the Related Parties for the following reasons: (i) the Related Party Options are unquoted; therefore, the issue of the Related Party Options has no immediate dilutionary impact on Shareholders; (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Related Party Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options on the terms proposed
Consideration of quantum of securities to be issued	The number of Related Party Options to be issued to each of the Related Parties has been determined based upon a consideration of: (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (ii) the remuneration of the Related Parties; and (iii) incentives to attract and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options upon the terms proposed.
Remuneration Package	The total remuneration package for each of the Related Parties for the previous financial year and the proposed

REQUIRED INFORMATION	DETAILS															
	total remuneration package for the current financial year are set out below: <table><tr><th>Related Party</th><th>Current financial year ending 30 June 2026</th><th>Previous Financial Year ended 30 June 2025</th></tr><tr><td>Anthony Kiernan</td><td>\$230,363¹</td><td>n/a</td></tr><tr><td>Gary Steinepreis</td><td>\$154,254²</td><td>\$48,000³</td></tr><tr><td>Stacey Apostolou</td><td>\$106,836⁴</td><td>\$36,000⁵</td></tr><tr><td>Alan Thom</td><td>\$120,540⁶</td><td>n/a</td></tr></table> Notes: 1. Comprising Directors' salary of \$15,945, a superannuation payment of \$1,913 and a share based payment of \$212,505 being the estimated value of the Related Party Options based on a Black Scholes model (refer Schedule 2). 2. Comprising Directors' salary of \$48,000 and a share based payment of \$106,254 being the estimated value of the Related Party Options based on a Black Scholes model (refer Schedule 2). 3. Comprising Directors' salary of \$48,000. 4. Comprising Directors' salary of \$32,143, a superannuation payment of \$3,857 and a share based payment of \$70,836 being the estimated value of the Related Party Options based on a Black Scholes model (refer Schedule 2). 5. Comprising Directors' salary of \$32,143 and a superannuation payment of \$3,857. 6. Comprising Directors' salary of \$14,286 and share based payment of \$106,254 being the estimated value of the Related Party Options based on a Black Scholes model (refer Schedule 2).	Related Party	Current financial year ending 30 June 2026	Previous Financial Year ended 30 June 2025	Anthony Kiernan	\$230,363 ¹	n/a	Gary Steinepreis	\$154,254 ²	\$48,000 ³	Stacey Apostolou	\$106,836 ⁴	\$36,000 ⁵	Alan Thom	\$120,540 ⁶	n/a
Related Party	Current financial year ending 30 June 2026	Previous Financial Year ended 30 June 2025														
Anthony Kiernan	\$230,363 ¹	n/a														
Gary Steinepreis	\$154,254 ²	\$48,000 ³														
Stacey Apostolou	\$106,836 ⁴	\$36,000 ⁵														
Alan Thom	\$120,540 ⁶	n/a														
Valuation	The value of the Related Party Options and the pricing methodology is set out in Schedule 2.															
Interest In Securities	The relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below: <table><tr><th>Related Party</th><th>Shares¹</th><th>Options</th></tr><tr><td>Anthony Kiernan</td><td>Nil</td><td>Nil</td></tr><tr><td>Gary Steinepreis</td><td>14,388,235</td><td>Nil</td></tr><tr><td>Stacey Apostolou</td><td>550,000</td><td>Nil</td></tr><tr><td>Alan Thom</td><td>Nil</td><td>Nil</td></tr></table> ¹ Fully Paid Ordinary Shares in the capital of the Company (ASX:LSA)	Related Party	Shares ¹	Options	Anthony Kiernan	Nil	Nil	Gary Steinepreis	14,388,235	Nil	Stacey Apostolou	550,000	Nil	Alan Thom	Nil	Nil
Related Party	Shares ¹	Options														
Anthony Kiernan	Nil	Nil														
Gary Steinepreis	14,388,235	Nil														
Stacey Apostolou	550,000	Nil														
Alan Thom	Nil	Nil														
Dilutionary Impact	If the Related Party Options issued to the Related Parties are exercised, a total of 7,000,000 Shares would be issued. This will increase the number of Shares on issue from 368,323,195 (being the total number of Shares on issue as at the date of this Notice) to 375,323,195 (assuming that no Shares are issued (including the Tranche 2 Placement Shares) and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.90%, comprising 0.81% by Anthony Kiernan, 0.41% by Gary Steinepreis, 0.27% by Stacey Apostolou and 0.41% by Alan Thom. The market price for Shares during the term of the Related Party Options would normally determine whether the Related Party Options are exercised. If, at any time any of the Related Party Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Related Party Options, there may be a perceived cost to the Company.															

REQUIRED INFORMATION	DETAILS
Trading History	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:
Summary of material terms of agreement to issue	
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.
Voting Prohibition Statement	A voting prohibition statement applies to these Resolutions.

8. ENQUIRIES

Shareholders may contact Andrea Betti, the Company Secretary on (+ 61 8) 6188 8181 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

AWST means Western Standard Time as observed in Perth, Western Australia.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Lachlan Star Limited (ACN 000 759 535).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 4.1.

Placement Participants has the meaning given in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or other convertible security (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Tranche 1 has the meaning given in Section 4.1.

Tranche 2 has the meaning given in Section 4.1.

SCHEDULE 1 – TERMS AND CONDITIONS OF RELATED PARTY OPTIONS

1. Entitlement

Subject to the terms and conditions set out below, each Option entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).

2. Issue Price

The Options are issued for nil cash consideration.

3. Exercise Price and Vesting

The Options will have the following exercise prices and vest as follows:

Tranche	Number of Options	Exercise Price	Vesting Date	Expiry Date
1	One third of total options granted	\$0.19	Immediately	3 years from grant date
2	One third of total options granted	\$0.19	12 months after grant date	3 years from grant date
3	One third of total options granted	\$0.19	24 months after grant date	3 years from grant date

4. Expiry Date

Each Option will expire at 5:00pm (AWST) on the date specified above or as otherwise provided for under the terms of the Invitation (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5. Exercise Period

The Options are exercisable at any time from the relevant Vesting Date and from time to time on or prior to the Expiry Date.

6. Notice of Exercise

The vested Options may be exercised by delivering a signed notice of exercise to the Company Secretary (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Issue of Shares

Within 5 business days of the later of:

- the valid exercise of an Option; and
- when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a Notice of Exercise as detailed in clause 6 above,

the Company will:

- issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
- issue a substitute Certificate for any remaining unexercised Options held by the holder;
- if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

8. Restriction on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

9. Ranking

All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.

10. Transferability of the Options

The Options are not transferable, except with the prior written approval of the Company at its sole discretion in line with the limited special circumstances and subject to compliance with the Corporations Act and Listing Rules.

11. Cashless Exercise of Options

The holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.

12. Dividend rights

An Option does not entitle the holder to any dividends.

13. Voting rights

An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

14. Quotation of the Options

The Company will not apply for quotation of the Options on any securities exchange.

15. Adjustments for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.

16. Entitlements and bonus issues

Subject to the rights under clause 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

17. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

18. Return of capital rights

The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

19. Rights on winding up

The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

20. Change of control

All unvested Options granted under this Invitation will automatically and immediately vest upon the occurrence of a Change of Control Event, without the need for any determination by the Board.

21. Takeovers prohibition

- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
- (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

22. No other rights

An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

23. Amendments required by ASX

The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

24. Constitution

Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.

SCHEDULE 2 – VALUATION OF RELATED PARTY OPTIONS

The Related Party Options to be issued to the Related Parties pursuant to Resolutions 10 to 13 have been valued by internal management on 25 March 2026. Using the Black & Scholes option model and based on the assumptions set out below, the Related Party Options were ascribed the following values:

Related Party	Anthony Kiernan			Gary Steinepreis			Stacey Apostolou			Alan Thom		
Options	Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2	Tranche 3
Share Price at Grant Date	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13
Exercise Price	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19	\$0.19
Market value on ASX of underlying Shares at time of setting exercise price (5-day VWAP)	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301	\$0.1301
Exercise price premium to market value	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599	\$0.0599
Expiry date	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years
Volatility	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%	96.19%
Risk free rate	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%	4.617%
Annualised dividend yield	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Value of each option	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708	\$0.0708
Aggregate value of Options	\$70,835	\$70,835	\$70,835	\$35,418	\$35,418	\$35,418	\$23,612	\$23,612	\$23,612	\$35,418	\$35,418	\$35,418

Note: The valuation noted above is not necessarily the market price that the Related Party Options could be traded at and is not automatically the market price for taxation purposes.



LSA

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.00am (AWST) on Tuesday, 26 May 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

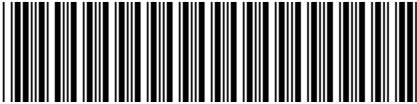


PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

XX

I/we being a member/s of Lachlan Star Limited hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Lachlan Star Limited to be held at the Venture@1260 Level 1, 1260 Hay Street, West Perth, WA 6005 on Thursday, 28 May 2026 at 11.00am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 10, 11, 12 and 13 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 10, 11, 12 and 13 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 10, 11, 12 and 13 by marking the appropriate box in step 2.

Step 2 **Items of Business**

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
1	Election of Director - Anthony Kiernan	☐	☐	☐	10	Approval to issue Options to Director Anthony Kiernan	☐	☐	☐
2	Election of Director - Alan Thom	☐	☐	☐	11	Approval to issue Options to Director Gary Steinepreis	☐	☐	☐
3	Ratification of prior issue of Shares to acquire New Waverley Gold Project	☐	☐	☐	12	Approval to issue Options to Director Stacey Apostolou	☐	☐	☐
4	Ratification of prior issue of Placement Shares – Listing Rule 7.1	☐	☐	☐	13	Approval to issue Options to Director Alan Thom	☐	☐	☐
5	Ratification of prior issue of Placement Shares – Listing Rule 7.1A	☐	☐	☐					
6	Approval to issue Placement Shares to Anthony Kiernan	☐	☐	☐					
7	Approval to issue Placement Shares to Gary Steinepreis	☐	☐	☐					
8	Approval to issue Placement Shares to Stacey Apostolou	☐	☐	☐					
9	Approval to issue Placement Shares to Alan Thom	☐	☐	☐					

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date
Update your communication details <i>(Optional)</i>			By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically
Mobile Number	Email Address		