

29 April 2026

Sandra Wutete
Principal Adviser
ASX Limited
Level 40, Central Park
152-158 St George's Terrace Perth WA 6000

Dear Sandra,

RESPONSE TO PRICE QUERY

In response to ASX's Price Query letter dated 27 April 2026, Lodestar Minerals Limited (**Lodestar** or **the Company**) provides the following responses:

1. Yes. The Company is presently undertaking drill programs at each of its Three Saints (Chile – Diamond Drilling, second hole) and Ned's Creek (Western Australia – RC Drilling 10,000m) projects, as previously advised to the market.

Visible observations from this second diamond hole at Three Saints have identified sulphide mineralisation, including copper sulphides, consistent with the style of mineralisation report on 12 March 2026. The Company advises that the second hole has not been completed nor analysed and cautions that visual estimates of mineralisation are not a reliable indicator of grade and laboratory assay results are required to determine the significance of any mineralisation.

It is expected the Three Saints drilling will reach target depth of 600m during the current week, at which stage the Company will proceed to finalise analysis of the core extracted and be in a position to advise the market, consistent with the announcement to market dated 12 March 2026.

The Company has lodged an announcement on the visual results on drilling to date at Three Saints.

- a. Yes. Each of the Three Saints and Ned's Creek programs have had samples sent for assay.
- b. Samples were sent from the Three Saints project on 31 March 2026 and samples have been sent from the Ned's Creek program on 11 April 2026 and 24 April 2026.
- c. Sampling is ongoing for the Ned's Creek project as the Company is presently undertaking a 10,000m RC drilling campaign. Drilling is anticipated to occur over a two-month period for this project and samples to be sent for assay every 2 weeks during this time. The first assay results are expected within 7-10 days.

Assay results for the first drill hole from Three Saints (announced 12 March 2026) are expected to be received in approximately 3 weeks.

- d. As identified above, drilling and sampling at Ned’s Creek is ongoing and samples are dispatched broadly every two weeks to the laboratory.

Drilling at Three Saints was completed on 10 March 2026. Sampling was completed on 31 March 2026.

- e. Only authorised Lodestar personnel and contractors are provided assay results from the laboratories utilised. Each of the authorised personnel is knowledgeable of the JORC code and Listing Rule continuous disclosure requirements to be able to discern requirements to trading halts and urgency of Board announcement. All contractors utilised are bound by confidentiality in agreements entered into with Lodestar, which encapsulates assay data.

- 2. a. Yes.
- b. Please refer to announcement made on 29 April 2026 regarding visual results at Three Saints.
- c. N/A
- 3. Not applicable.
- 4. Lodestar confirms it is complying with the Listing Rules, in particular, Listing Rule 3.1.
- 5. Lodestar confirms the responses to the above questions have been authorised and approved by the Board.

Yours sincerely,

Jordan McArthur
Company Secretary

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27 April 2026

Mr Jordan McArthur and Mr David McArthur
Joint Company Secretaries
Lodestar Minerals Limited

By email:

Dear Messrs. McArthur

Lodestar Minerals Limited ('LSR'): Price Query

ASX refers to the following:

- A. The change in the price of LSR's securities from a close of \$0.018 on 21 April 2026 to a high of \$0.03 today at the time of writing.
- B. The significant increase in the volume of LSR's securities traded today.

Request for information

In light of this, ASX asks LSR to respond separately to each of the following questions and requests for information:

1. Is LSR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, if LSR is in possession of exploration results not yet announced to the market, please address each of the following in your response.

- (a) Has LSR sent samples from an exploration programme to a laboratory for testing, for which it is yet to receive the results?
 - (b) If the answer to (a) is "yes", please provide the exact date(s) on which samples were sent.
 - (c) If the answer to (a) is "yes", when are the results expected to be received from the laboratory? Please provide as much detail as possible about the expected timing.
 - (d) When was the sampling completed?
 - (e) What arrangements (if any) does LSR have in place to maintain confidentiality of its exploration results until they are announced? Please be as detailed as possible when answering this question.
2. If the answer to question 1 is "yes".
 - (a) Is LSR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LSR's securities would suggest to ASX that such information may have ceased to be confidential and therefore LSR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
 3. If the answer to question 1 is "no", is there any other explanation that LSR may have for the recent trading in its securities?

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- Please confirm that LSR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 - Please confirm that LSR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of LSR with delegated authority from the board to respond to ASX on disclosure matters.

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 **12:30 PM AWST Monday, 27 April 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 by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, 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 to request 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 and 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 17.3.1.

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. The usual course is for correspondence to be released to the market.

Yours sincerely



ASX Compliance

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