

12 May 2026

CONTINUITY OF XENOTIME-BEARING MINERALISATION CONFIRMED AT VIRGIN MOUNTAIN RARE EARTH PROJECT, USA

*Confirmed corridor of Heavy Rare Earth Elements mineralisation at
Virgin Mountain Project in USA*

HIGHLIGHTS

- Confirmed surface expressions of Xenotime-bearing rare earth element mineralisation along the mapped structural trend
- Geological characteristics similar to the mineral system at the Music Valley REE Project in California (Dateline Resources DTR.ASX, \$1 billion market cap)
- Xenotime is a rare-earth phosphate mineral that preferentially hosts heavy rare earth elements, commonly containing elevated proportions of yttrium, dysprosium, terbium, erbium, ytterbium and lutetium – typically commanding higher prices due to the constrained global supply of such rare earth elements
- US Team working towards developing a detailed radiometric and magnetic surveys to develop drill-ready targets over the primary HREE structure

Lodestar Minerals Limited (“LSR” or “the Company”) (ASX: LSR) is pleased to announce the completion of the field activities at the Virgin Mountain HREE Project in the USA, and most materially, confirm the continuity of the surface expressions of Xenotime-bearing rare earth element mineralisation – a lead indicator that the prospect is heavy rare-earth enriched.

Commenting on the latest on the ground updates in the USA, Lodestar CEO & Executive Director Coraline Blaud said: *“Lodestar’s USA exploration team, comprising three rare earth specialist geologists, has successfully confirmed the continuity of the metasomatic-style trend hosting heavy rare earth mineralisation at the Virgin Mountain Project. The Project continues to demonstrate strong exploration potential, and we look forward to advancing into the next phase of work.”*

Following the recently completed site visit to Virgin Mountain Project by Finn Hunter (Exploration Manager – US), alongside specialist consultants Mr Robin Wilson and Dr Ross Chandler, the team has successfully **confirmed surface continuity of xenotime-bearing rare earth element mineralised structure along the interpreted structural trend**. This is a milestone finding for the project given the premium value of heavy rare earth elements typically associated with xenotime.

Field observations indicate **geological characteristics similar to the mineral system observed at the Music Valley REE Project in California**¹ (held by Dateline Resources Limited, DTR.ASX, \$1 billion market cap).

CAUTIONARY STATEMENT:

The Virgin Mountain Project present geological characteristics similar to the Music Valley REE Project in California, USA, owned by Dateline Resources. While the alteration and mineralisation styles observed to date show similarities, this comparison is conceptual only. There is no assurance that mineralisation encountered at Virgin Mountain will be comparable in scale, grade, or economic characteristics to other deposits.

The current geological interpretation of the Virgin Mountain mineralisation is that of a metasomatic-style rare earth element system — a deposit class commonly associated with structural controls, high-grade HREE mineralisation and a Proterozoic basement host.

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Figure 1: Dr Ross Chandler and Mr Robin Wilson alongside the Proterozoic gneissic host of mineralisation at Virgin Mountain.

Future work

Based on these field observations, and to accelerate target definition across the 5km structural corridor, the Company intends to progress to a high-resolution airborne radiometric (U/Th/K) and magnetic survey over the project area. The survey is expected to materially improve resolution of the structural architecture at surface, assisting in delineating the full extent of the mineralised shear system to a level of detail appropriate

¹ McKinney, S.T., Cottle, J.M. & Lederer, G.W. (2015). Evaluating rare earth element (REE) mineralization mechanisms in Proterozoic gneiss, Music Valley, California. GSA Bulletin, 127(7–8), 1135–1152.

for structural targeting, and provide a solid foundation for prioritising targets for systematic follow-up drilling.

The dataset will be integrated with outcrop mapping and ground-based radiometric work to push towards developing drill-ready targets at Virgin Mountain.

About Lodestar

Lodestar Minerals is an active critical metals, gold and base metals explorer. Lodestar’s projects (Figure 2) include the Los Loros Porphyry Cu-Mo-Au and the Three Saints IOCG projects in Chile, the 100% owned Ned’s Creek Gold and Earraheedy projects in Western Australia, and the Virgin Mountain HREE project in USA.

Lodestar also has exposure to lithium via its 27.5M performance rights in ORE Resources (**ASX:OR3**) who own the Kangaroo Hills and Miriam Projects in Western Australia.

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Figure 2: Global map of Lodestar Projects

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

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