

LODESTAR DELIVERS SIGNIFICANT RESOURCE AT NED'S CREEK GOLD PROJECT

Maiden Resource in Prime Gold-Producing Region - WA, Establishes Strong Foundation as Lodestar advances towards mining lease application in 2027



**221,000oz
@ 1.16g/t Au**
INFERRED RESOURCE TO
LEVERAGE



**100% owned
Tier-1 Location**
HIGHLY SOUGHT AFTER GOLD
PRODUCING REGION



Exciting Upside Potential
MINERALISATION REMAINS
OPEN ALONG STRIKE AND AT
DEPTH IN ALL 3 DEPOSITS

HIGHLIGHTS: MAIDEN MINERAL RESOURCE ESTIMATE (MRE)

- **Maiden Mineral Resource Estimate (MRE) of 5.9 million tonnes at 1.16 g/t Au, for 221,000 ounces of gold**, reported at a cut-off grade (COG) of 0.5 g/t Au and classified entirely as Inferred under the JORC Code (2012 Edition).
- **Oxide and transitional material comprise approximately 2.76 million tonnes at 1.17 g/t Au for 103,000 ounces**, representing approximately 47% of the reported gold content.
- **Three deposits contribute to the maiden resource:** Gidgee Flat approximately **125,000 ounces**, Contessa **69,000 ounces** and Central Part **26,000 ounces**¹.
- **Mineralisation remains open along strike and at depth**, with underexplored parallel structures. Follow-up drilling planned to commence in Q4 CY2026 aiming to improve confidence in the existing resource and testing extensions outside its current boundaries.
- **Potential development pathways include toll treatment, ore sale arrangements, partnerships and joint ventures.** Ned's Creek is strategically located within an established gold-producing region, approximately 40 km east of Catalyst Metals' Plutonic Gold Mine and processing plant.
- In addition to the MRE, a **substantial new Exploration Target in the range of 5.8 to 7.1 million tonnes at 0.86 to 1.15 g/t Au containing 159,000 to 264,000 ounces of gold has been defined, highlighting the potential for further resource growth.** The Exploration Target encompasses extensions along strike and at depth of the three deposits. The potential quantity and grade is conceptual in nature, there has been insufficient exploration

¹ Individual figures may not sum to the total due to rounding.

to estimate a Mineral Resource from this Exploration Target and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

- Technical priorities include representative bulk density measurements, metallurgical testwork, and geotechnical studies alongside environmental assessments. Programs are progressing to support the planned Mining Lease application in early CY2027.

Lodestar Minerals Limited (“LSR” or “the Company”) (ASX: LSR) is pleased to announce the delivery of the maiden Inferred Mineral Resource Estimate (MRE) for the Company’s 100%-owned Ned’s Creek Gold Project (‘the Project’) in Western Australia. The MRE totals **5.9 million tonnes at 1.16g/t Au for 221,000 oz of gold** based on a cut-off grade of 0.5g/t gold.

Ned’s Creek is located approximately 40km east of Catalyst Metals’ (ASX:CYL) Plutonic Gold Mine and processing plant. It sits within a proven gold-producing region and is also within trucking distance of several processing plants, including Westgold’s (ASX:WGX) Bluebird processing plant near Meekatharra, Andy Well and Fortnum, providing potential opportunities for future development and third-party processing.

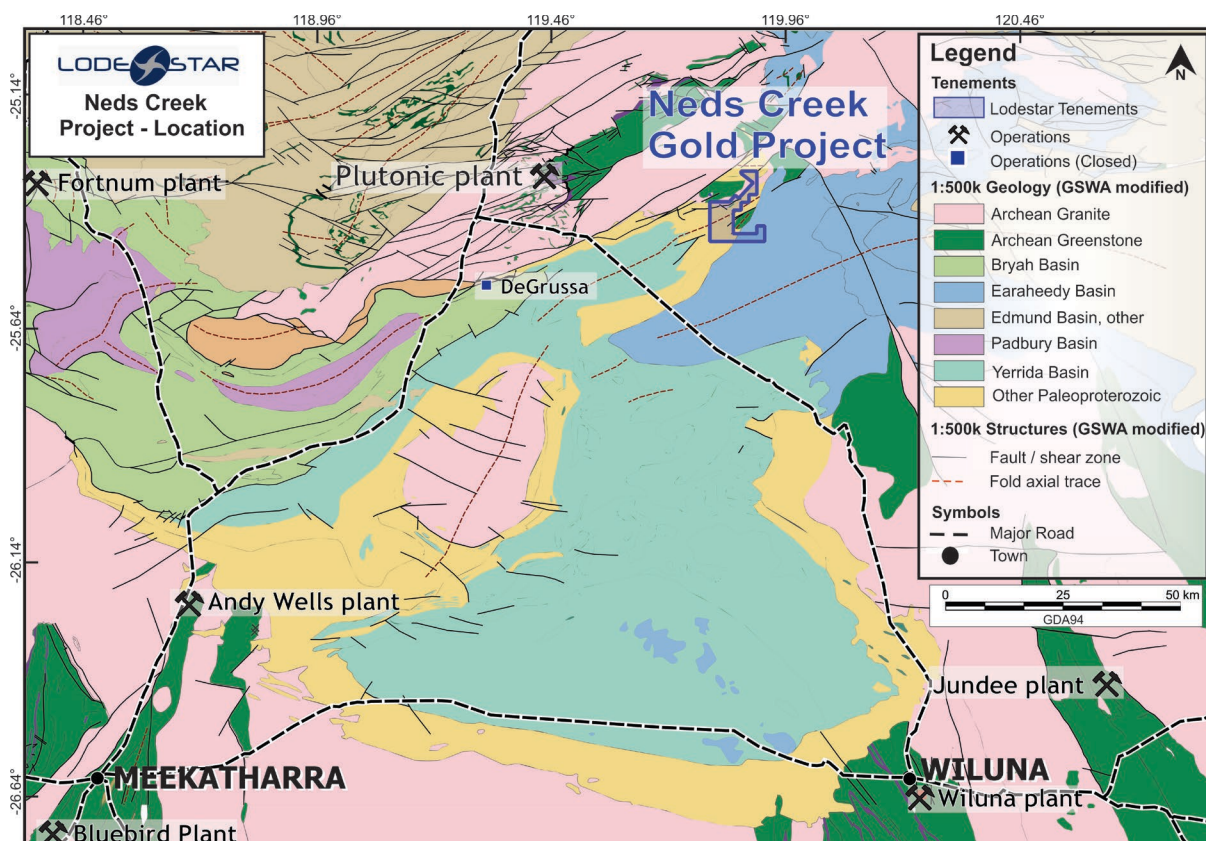


Figure 1: Regional geological map showing the location of the Ned’s Creek Gold Project in relation to major geological units, regional structures and nearby gold processing facilities, including Plutonic, Fortnum, Andy Well, Bluebird, Wiluna and Jundee.

NED'S CREEK GOLD PROJECT – RESOURCE SUMMARY

Table 1: Ned's Creek Resource summary

Resource Classification	Prospect	Oxidation	Density t/m ³	Mass t	Average Grade Au g/t	Contained Metal Au oz
Inferred	Contessa	Oxides	1.80	506,000	1.15	19,000
		Transition	2.30	456,000	1.56	23,000
		Oxide + Transition	2.01	962,000	1.35	42,000
		Fresh	2.80	960,000	0.90	28,000
		Total	2.34	1,921,000	1.12	69,000
	Central Park	Oxides	1.80	629,000	1.18	24,000
		Transition	2.30	43,000	1.14	2,000
		Oxide + Transition	1.83	672,000	1.17	25,000
		Fresh	2.80	38,000	0.61	1,000
		Total	1.86	711,000	1.14	26,000
	Gidgee Flat	Oxides	1.80	415,000	1.14	15,000
		Transition	2.30	712,000	0.93	21,000
		Oxide + Transition	2.09	1,127,000	1.01	36,000
		Fresh	2.80	2,144,000	1.29	89,000
		Total	2.50	3,270,000	1.19	125,000
	Total	Oxides	1.80	1,550,000	1.16	58,000
		Transition	2.30	1,211,000	1.17	46,000
		Oxide + Transition	1.99	2,761,000	1.17	103,000
		Fresh	2.80	3,142,000	1.16	117,000
		Total	2.35	5,903,000	1.16	221,000

NOTES:

1. The Mineral Resource Estimate is classified entirely as Inferred in accordance with the JORC Code (2012), reflecting the current level of geological confidence, limited drillhole density and spacing, and uncertainty in the geological and grade continuity of mineralisation. Further infill drilling, geological validation and supporting technical data are required to improve resource confidence and potentially support an upgrade to the Indicated category.
2. Mineral Resources which are not Ore Reserves do not have demonstrated economic viability. No Ore Reserves have been calculated for the Ned's Creek deposits. There is no guarantee that any part of mineral resources discussed herein will be converted to an Ore Reserve in the future.
3. Reported tonnages and contained gold ounces have been rounded to the nearest 1,000 and average grades to two decimal places, to avoid implying excessive precision given the inherent geological uncertainty associated with the Inferred classification. Differences in totals may occur due to independent rounding.
4. Mineral Resources are reported at a cut-off grade of 0.50 g/t Au.
5. Mineral Resources are reported on a dry metric tonnes basis.
6. Bulk densities of 1.80 t/m³ for Oxide, 2.30 t/m³ for Transition and 2.80 t/m³ for Fresh material have been assumed, based on values commonly adopted for comparable gold deposits in the Western Australian Goldfields. These assumed values introduce uncertainty into the estimated tonnages and are subject to verification through future diamond drilling and representative bulk density measurements.

7. Contained gold ounces are calculated from unrounded tonnages and grades using a conversion factor of 31.1035 grams per troy ounce.
8. Oxide + Transition represents a subtotal of the Oxide and Transition material and is not additional to the individual reported quantities.
9. All reported resource has been tested for RPEEE. Open pit mining assumes a gold price of AUD\$5,900 per ounce with 90% recovery of total gold and an assumed production cost of AU\$94/t (AUD\$60/t for open pit mining (ore and waste), AUD\$18/t for processing, AUD\$8/t for transportation and AUD\$8/t G&A.)

Commenting on the Mineral Resource Estimate, Lodestar CEO and Executive Director Coraline Blaud said: “Delivering a maiden Mineral Resource Estimate of 221,000 ounces of gold at Ned’s Creek marks a significant milestone for Lodestar, achieving the key objective of our 2026 resource definition drilling program. The resource comprises 5.9 million tonnes grading 1.16g/t gold at a 0.5g/t gold cut-off and is classified entirely as Inferred. It provides a strong foundation for the next phase of exploration, with follow-up drilling planned to improve geological confidence, support future resource upgrades and test extensions along strike and at depth.

From a geological perspective, we see encouraging potential to grow the resource, with mineralisation remaining open along strike and at depth, while parallel structures remain underexplored. The new Exploration Target of 5.8–7.1 million tonnes at 0.86–1.15g/t gold, containing 159,000–264,000 ounces of gold, highlights the scale of the opportunity. Our next phase of drilling will focus on assessing this Exploration Target and improving geological confidence in the existing resource.

In parallel, technical studies and environmental assessments remain on schedule to support a Mining Lease application in early 2027. Ned’s Creek’s location within an established Western Australian gold region, close to existing processing infrastructure, provides an opportunity to assess potential development pathways as these studies progress. I would like to thank our team and contractors for their work in delivering this milestone.”

NED’S CREEK MAIDEN RESOURCE ESTIMATE

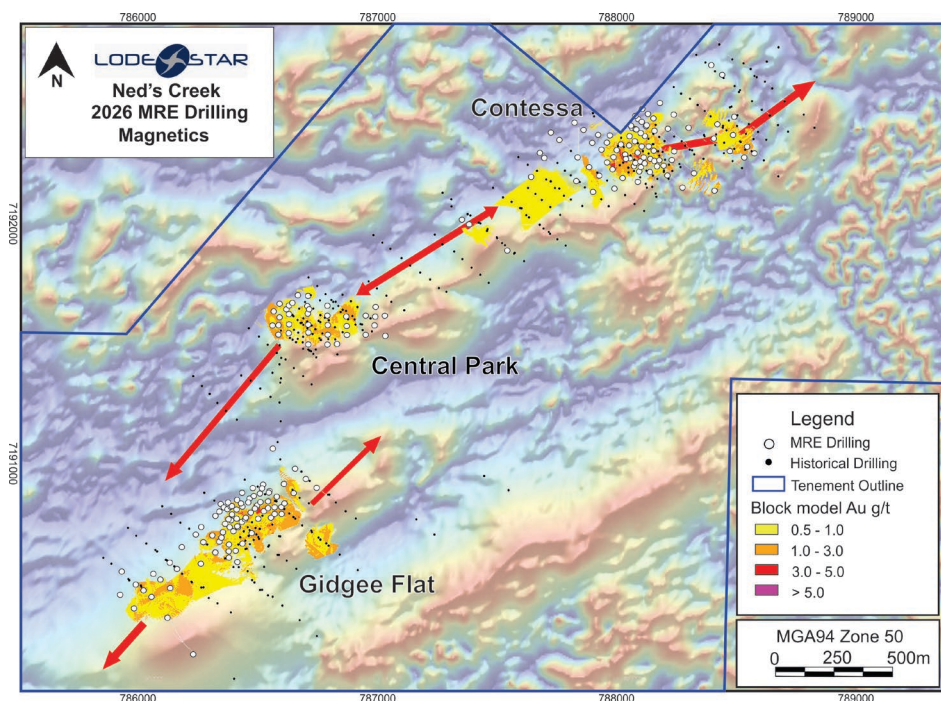


Figure 2: Plan view of the Ned’s Creek Gold Project showing historical and 2026 drilling at Contessa, Central Park and Gidgee Flat, with potential mineralised strike extensions overlaid on geophysical magnetic imagery.

The Mineral Resource Estimate (MRE) has an effective date of 20 October 2026 and is reported in accordance with the JORC Code (2012) with a cut-off grade of 0.5 g/t Au (Table 1). The Mineral Resource assumes open pit mining, Carbon in Leach Processing and is classified as 100% Inferred.

The Mineral Resource Estimate (MRE) is based on 216 drillholes totalling 32,086 m of drilling across the Gidgee Flat, Contessa and Central Park deposits, comprising 207 Reverse Circulation (RC) holes (30,268 m), five Diamond (DDH) holes (1,009 m) and four RC holes with diamond tails (RDH) (809 m). An additional 416 historical drillholes totalling 22,549 m, comprising 414 Aircore (AC) holes (22,531 m) and two Rotary Air Blast (RAB) holes (18 m), were used as supplementary geological and exploration references but excluded from the MRE due to uncertainties associated with data quality, sampling methods and assay reliability.

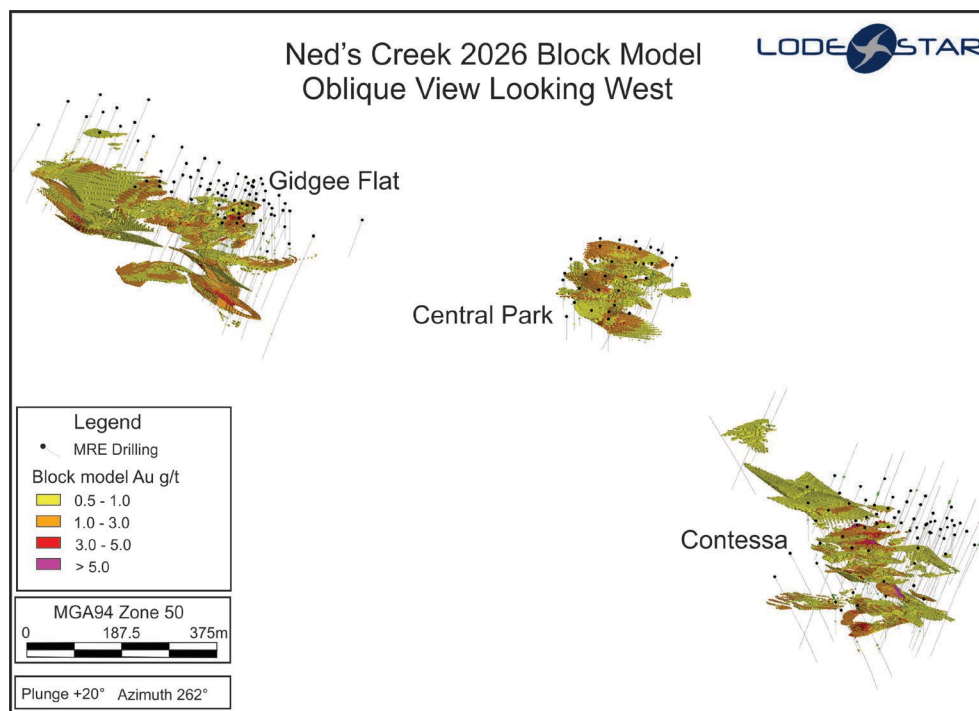


Figure 3: Ned's Creek 3D Leapfrog render of all deposits block model lodes. Each deposit includes multiple distinct supergene and fresh lodes of mineralisation.

Drillhole spacing is variable, with typical spacing of approximately 25–50m at Contessa, 40–75 m at Central Park and 40–80 m at Gidgee Flat. Drilling is generally more closely spaced within the main mineralised zones, becoming progressively wider towards the deposit margins and along strike. An approximate maximum extrapolation distance of 30 m beyond the outermost supporting drillhole intersections has been adopted for the Inferred Mineral Resource classification, subject to interpreted geological and mineralisation continuity.

The variable drillhole spacing, limited drilling coverage in certain areas, uncertainties in geological interpretation and grade continuity and the use of assumed bulk densities have been considered in assigning an Inferred Mineral Resource classification in accordance with the JORC Code (2012 Edition). The classification reflects the current level of geological confidence, available drilling support and uncertainty in estimated tonnages arising from the use of assumed densities. Further infill and extension drilling, geological validation and representative bulk density measurements are required to improve resource confidence and potentially support future upgrades to an Indicated Mineral Resource category.

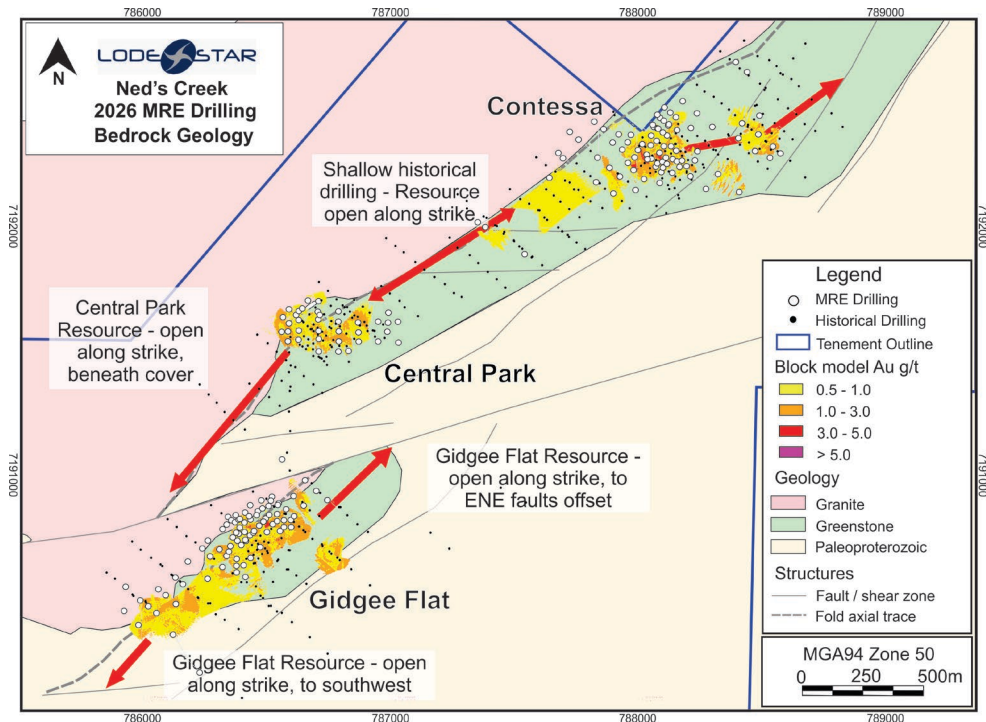


Figure 4: Interpreted geological map of the Ned's Creek Project showing the relationship between the Mineral Resource locations and the interpreted geology. All Prospects are open along strike and at depth.

NED'S CREEK NEW EXPLORATION TARGET

Following completion of the Ned's Creek MRE, a substantial new Exploration Target in the range of **5.8 to 7.1 million tonnes at 0.86 to 1.15 g/t Au containing 159,000 to 264,000 ounces of gold** has been estimated outside of the MRE. The approximate ranges of tonnages and grades contained in the October 2026 Exploration Target are independent of the MRE.

Table 2: Ned's Creek October 2026 Exploration Target

Prospect	Target	Est.Vol. Lower	EST. Vol. Upper	Density t/m ³	Mass (t)		Grade (g/t Au)		Ounces (Au)	
					Low	High	Low	High	Low	High
Contessa	COEXN	153,000	178,000	2.6	397,000	463,000	0.70	1.10	9,000	16,000
Contessa	COEXC	305,000	381,000	2.6	793,000	991,000	0.70	1.10	18,000	35,000
Contessa	COEXS	305,000	381,000	2.6	793,000	991,000	0.70	1.10	18,000	35,000
Contessa	SUB TOTAL				1,983,000	2,445,000	0.70	1.10	45,000	86,000
Central Park	CPEXN	183,000	229,000	2.6	476,000	595,000	0.80	1.15	12,000	22,000
Central Park	CPEXS	183,000	229,000	2.6	476,000	595,000	0.80	1.15	12,000	22,000
Central Park	SUB TOTAL				952,000	1,190,000	0.80	1.15	24,000	44,000
Gidgee Flat	GEXN	608,000	729,000	2.6	1,580,000	1,896,000	0.80	1.20	49,000	73,000
Gidgee Flat	GEXC	486,000	608,000	2.6	1,264,000	1,580,000	0.80	1.20	41,000	61,000
Gidgee Flat	SUB TOTAL				2,844,000	3,476,000	0.80	1.20	90,000	134,000
NED'S CREEK OCTOBER 2026 EXPLORATION TARGET					5,779,000	7,111,000	0.86	1.15	159,000	264,000

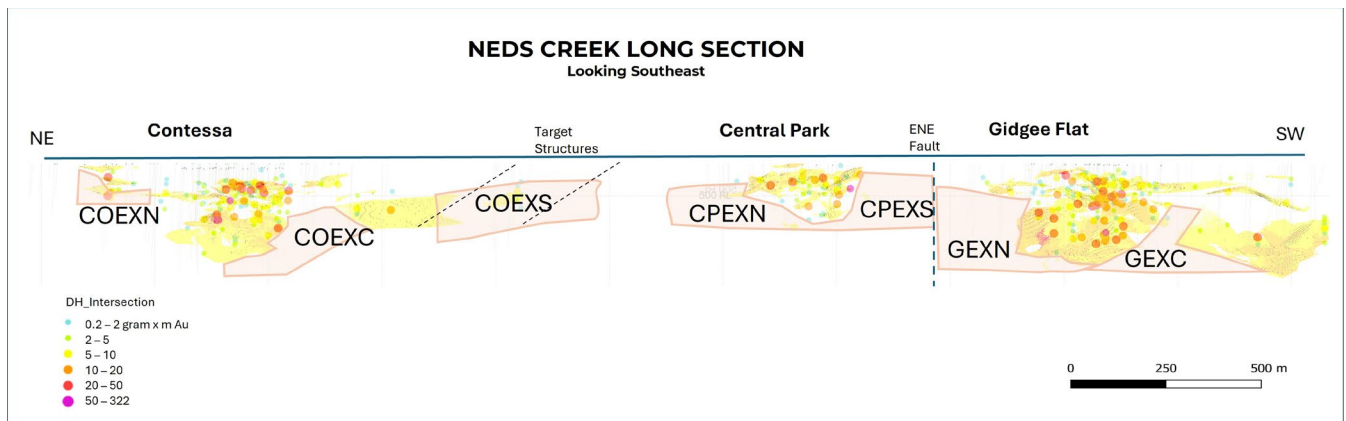


Figure 5: Long section looking southeast across the Contessa, Central Park and Gidgee Flat deposits, showing gold mineralisation, drillhole intersections and interpreted Exploration Target. The Exploration Target sits outside the current Mineral Resource Estimate, along strike and at depth.

Geological modelling and reprocessed geophysical images have been used to improve the interpretation of the Ned's Creek Shear Zone (**NCSZ**). While it is recognised that some mineralisation at Contessa and to a lesser extent Gidgee Flat is associated with Syenite Intrusion the mineralisation overall is largely hosted by the NCSZ and associated structural controls. These structural controls reinforce the potential to extend all prospects at depth and along strike. Within the north - northwest-dipping shear zone at the Gidgee Flat Prospect the influence of moderately dipping vein and alteration zones is considered significant. This interpretation extends to existing prospects and drill results located along strike from the prospects. There is potential to highlight discrete zones of high-grade mineralisation within the overall shear zone, the shear zone remains the overall target and is the basis of the October 2026 Exploration Target.

Given the current geological interpretation, the Exploration Target estimates were prepared using the following approach:

1. Calculated the mineralised volumes for each prospect using the combined mineralisation models and estimation domains.
2. Created preliminary Exploration Target volumes in Leapfrog Geo by visually estimating the proportion of each volume considered potentially mineralised, adopting an optimistic (best-case) scenario.
3. Applied a weighted-average bulk density to convert volumes into tonnes.
4. Calculated tonnage by multiplying the adjusted volume by the assigned density.
5. Assigned indicative low and high Au grades based on the reference grades of existing modelled lodes.
6. Calculated the low and high contained gold ounces using the estimated tonnes and corresponding grade ranges, divided by 31.1035.

Note: Volume, Tonnes and Ounces were rounded to the nearest 1,000.

The Mineral Exploration Target is summarised in Table 2 above with reference to the seven extension and infill areas shown in the Ned's Creek Long Section. Extension and infill areas along the NCSZ have been used to define the majority of the Exploration Target. The extension and infill areas are poorly

drilled, typically with shallow drilling that has not systematically intersected the Ned's Creek Shear Zone or has been undertaken in sub optimal directions.

The October 2026 Exploration Target will be tested as part of the next phase of drilling programs. Drilling will commence late 2026 and be staged through 2027 taking into consideration budget, ongoing technical appraisal, assay turnaround, heritage and environmental approvals. These drilling campaigns will validate the Exploration Target and separately support an update of the Mineral Resource in CY2027. .

The programs will focus on:

- Infill gaps between existing drill lines to support possible conversion of the current Inferred Resource Estimation to an Indicated Resource.
- Testing strike and dip extensions at Gidgee Flat, Central Park and Contessa to improve geological confidence and support a revision of the Resource Estimation within the current outline of the Exploration Target.
- Assessing additional high-priority targets between Central Park and Contessa within the outline of the Exploration Target.
- Collecting metallurgical, structural and density data required for improved resource confidence.

To delineate and confirm the Exploration Target, Lodestar is currently planning 10,000m of drilling across multiple programs which will take place from Q4 CY2026 and CY2027. The prioritisation of the lodes targeted in each prospect will be guided by the expectations of \$cost/ounce and total ounces.

NED'S CREEK DEVELOPMENT PATHWAY

Lodestar intends to assess development pathways for Ned's Creek, including open pit mining, toll treatment at existing regional processing facilities, ore sale arrangements, and partnerships or joint ventures with established gold producers. The project is located approximately 40km east of Catalyst Metals' (ASX:CYL) Plutonic Gold Mine and processing plant and within trucking distance of multiple operational gold plants located in Meekatharra (Bluebird), Wiluna, Andy Wells, and Fortnum (Figure 1). These facilities provide options for investigation, subject to metallurgical compatibility, haulage economics, processing capacity and acceptable commercial terms. Technical studies, including environmental assessments, are progressing to support a planned Mining Lease application in early CY2027.

Catalyst Metals' acquisition of the Old Highway Gold Deposit from Sandfire Resources² for A\$32.5 million in cash in 2025 provides a regional example of a producer acquiring a satellite deposit for proposed processing through its existing infrastructure. The Old Highway deposit is 40km southwest from Plutonic processing plant. The project has an Indicated Resource of 206,000oz at 3.0 g/t gold.

The transaction demonstrates the potential role of regional processing infrastructure in development strategies, although it does not establish a valuation or development outcome for Ned's Creek. Ned's Creek's Mineral Resource is entirely Inferred. Any future development would require further drilling

² ASX Announcement – Catalyst Metals, 8 May 2025

to improve resource confidence, satisfactory technical and economic studies, necessary approvals, funding and appropriate commercial arrangements.

NED'S CREEK RESOURCE – SUPPORTING INFORMATION

Resource and Project Location

The Ned's Creek Resource is located in the Ned's Creek Gold Project (the Project), 190 kilometres northeast of Meekatharra, Western Australia (Figure 7). Ned's Creek Resource is situated entirely within tenement E52/2456, held by Audacious Resources Pty Ltd, a wholly owned subsidiary of Lodestar Minerals Ltd.

Access to the Project is via the sealed Great Northern Highway north from Meekatharra, east on the gravel Wiluna North Road and then station tracks, north of the Wiluna North Road within the Ned's Creek pastoral lease. Numerous pastoral and exploration tracks provide access within the tenement to individual prospects. Alternate access can be gained from Wiluna along the Wiluna North Road, approximately 140km southeast of the Project.

The Ned's Creek Gold Project is 40km east of the Plutonic Gold Mine and operational gold plant. Other operational gold plants are located in Meekatharra (Bluebird), Wiluna, Andy Wells, and Fortnum.

Three prospects are included in the Ned's Creek Resource: Gidgee Flat, Central Park and Contessa. These three prospects are located at the southwestern end of an 8km long Greenstone Belt. The Greenstone belt is partially covered by Quaternary and Proterozoic sediments (Figure 6).

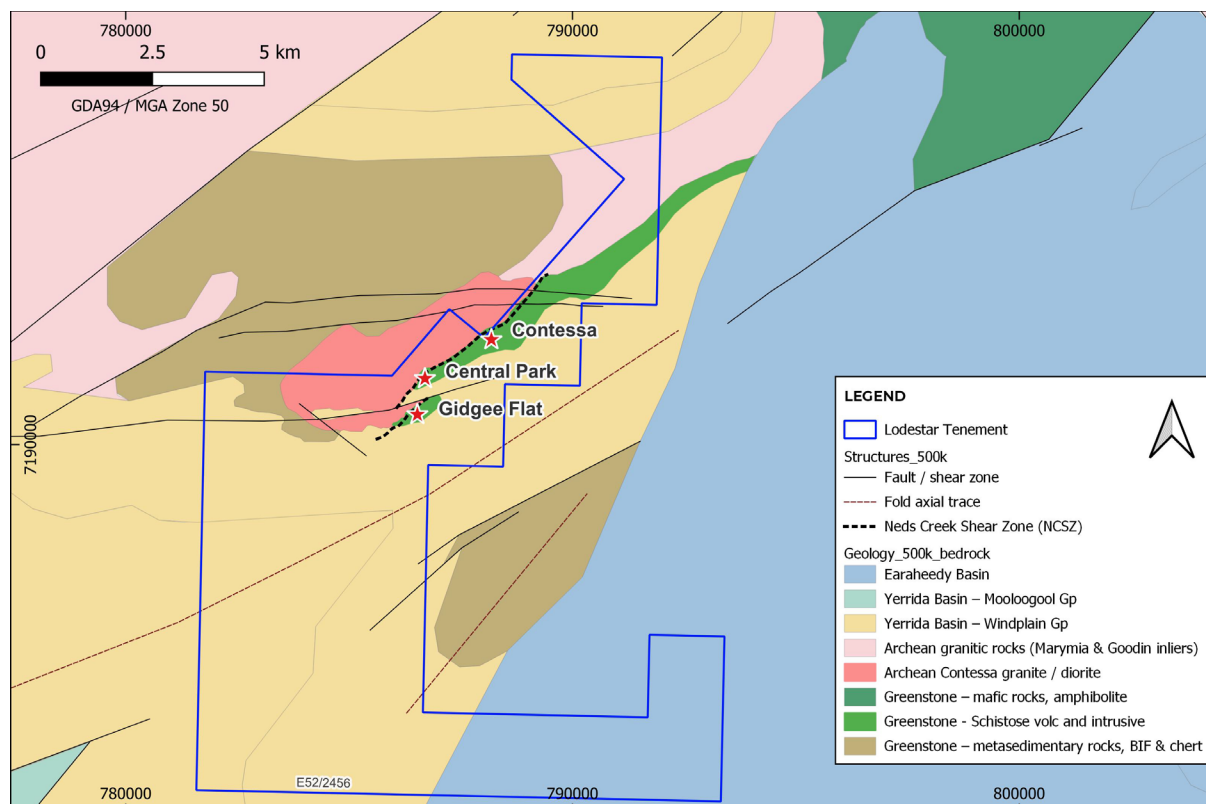


Figure 6: Location map of the Ned's Creek Gold Project showing tenement E52/2456 and the three Mineral Resource prospects, Gidgee Flat, Central Park and Contessa.

GEOLOGY AND MINERALISATION

Regional Geology

The Ned's Creek project lies on the northeastern boundary of the Palaeoproterozoic Yerrida Basin that is believed to overlie Archaean basement of the northern extension of the Eastern Goldfields Superterrane (Figure 7). Yerrida Basin sediments are in faulted contact or unconformably overlie Archaean basement along the northern margin. This margin is defined by east northeast trending fault zones that also traverse Proterozoic basins and bound the core of the Plutonic and Goodin Inliers. These long-lived crustal suture zones (including the Jenkin Fault zone and the Ned's Creek Shear zone) were active over a significant geological period.

Intensely weathered, poorly outcropping schistose rocks have been identified by geological mapping and drilling in a narrow belt between the basal units of the Yerrida Basin and the adjacent Contessa granite (Figure 6). Drilling has identified a band of intensely altered schists occupying a major shear zone adjacent to the granite. South of the shear zone, drilling has intersected weakly deformed mafic – intermediate volcanics and intrusives.

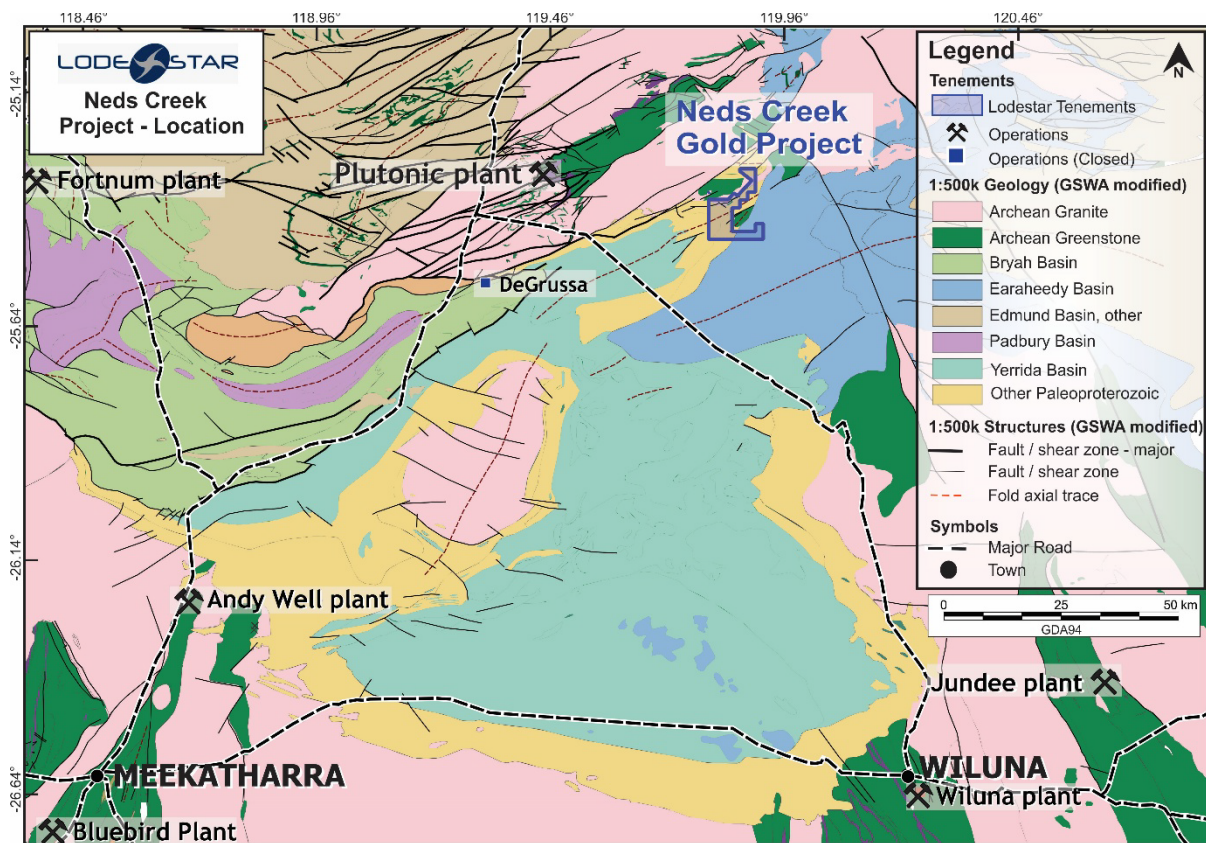


Figure 7: Regional geological map showing the location of the Ned's Creek Gold Project in relation to major geological units, regional structures and nearby gold processing facilities, including Plutonic, Fortnum, Andy Well, Bluebird, Wiluna and Jundee.

South of Ned's Creek, the Yerrida Basin comprises the Juderina Fm of siliciclastic, evaporite and carbonate rocks including units of conglomerate, quartz arenite, stromatolitic chert, chert collapse breccias and dolomitic shale. The Juderina Fm, is overlain by the Johnson Cairn Fm consisting of haematitic shale and pyritic carbonaceous shale with graded silty layers and overlying siliceous dolomite.

Collision of the Yilgarn and Pilbara Cratons between 1.92 – 1.8Ga resulted in northwest to southeast directed compression, thrust faulting and northeast trending open to tight folding that is evident along the northern and northeastern margins of the Yerrida Basin. The dominant northeast trending

foliation within the narrow corridor between the base of the Yerrida Basin and the Contessa granite parallels the foliation in the northeast trending Marymia Inlier to the north.

The Ned's Creek Shear zone (**NCSZ**) is thought to be part of the crustal suture developed along the southern margin of the Marymia Inlier characterised by high heat flow and partial melting accompanied by magmatism and related mineralising events.

The Contessa granite is a multi-phase intrusion comprising granodiorite-monzogranite, alkali feldspar granite with minor syenite and quartz porphyry. The intrusion is generally weakly deformed, without a penetrative deformation and appears to be post peak metamorphic. It contains areas of local, intense albite and sericite alteration and quartz veining containing anomalous Bi, Mo, Pb, Ag, Te and Au. Small scale (<1-10m thick) felsic – intermediate intrusions are common within the NCSZ and are thought to be intruding along pre-existing fractures within the shear zone. Intrusive lithologies demonstrate a broad mineralogy and texture within short distances along and between drillholes, suggestive of fractionation during their introduction into the shear zone.

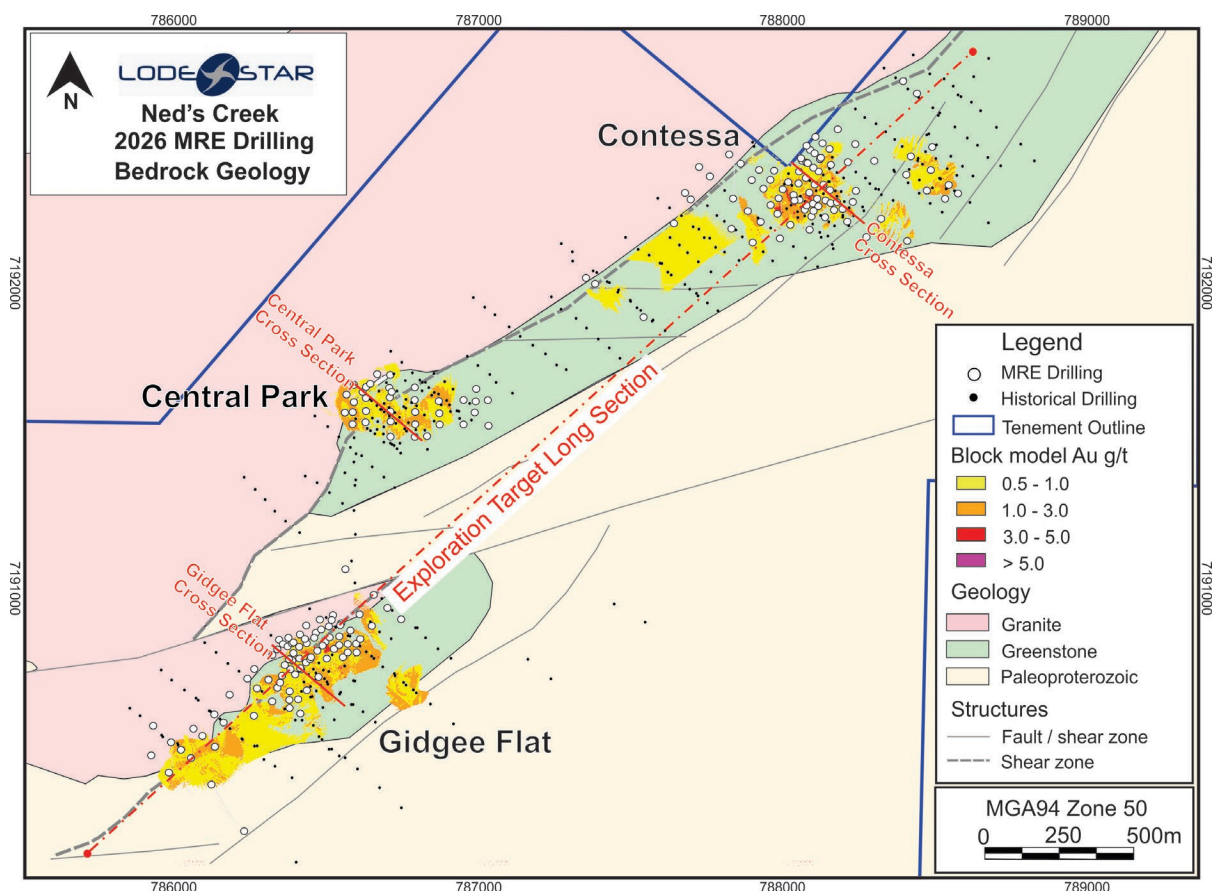


Figure 8: Ned's Creek Project, prospect geology background with >0.5 g/t Au block model and drilling. The proportion of the resource based on extrapolated data is minimal and the extrapolation distance of 30 m cannot be represented accurately on plan view.

Mineralisation

The NCSZ is a steeply northwest dipping zone of deformation along the western margin of the interpreted Greenstone sequence. The highly deformed greenstone is bound by the Contessa Granite to the northwest and less deformed mafic-intermediate volcanics to the southeast. The 200m wide zone of gneissic and schistose rocks includes multiple smaller structures that are host to the fresh rock mineralisation. This zone of increased deformation also confines the supergene mineralisation. Within the NCSZ the highly deformed ductile shears (mylonitic) that host mineralisation are likely thrusts (NE strike) and oblique shears (E-W to ENE-WSW strike) reactivated during a prolonged

structural history. The mineralised structures are displayed on section as moderately northwest dipping lodes.

Supergene mineralisation is a significant part of the Ned's Creek Resource, developing wide flat zones of mineralisation close to surface, particularly amenable to open pit exploitation. The saprolitic weathering profile shows typical oxide zone mineralisation, often associated with increased iron oxide, dark oxide coloration and multiple redox boundaries. The weathering profile is noticeably deeper near shear zones, increasing the thickness of the supergene mineralisation in these places.

While the host lithologies vary between prospects, the fresh rock mineralisation is typically confined to ductile shear zones, with varying degrees of quartz veins and alteration/replacement mineralisation.

Alteration within the ductile shear zones is dominated by biotite/sericite, silica and pyrite. Some sheared intervals are mylonitic and display fine grained sulphides and clusters of recrystallised sulphides. Pyrite is the main sulphide in mineralised zones, with sporadic pyrrhotite. Breccia, or foliated zones are common and likely represent remobilised mineralisation with resultant quartz veining, pyrite, hematite and chlorite alteration. Carbonate alteration is pervasive within the NCSZ and intensifies within the mineralised zones to form stringers and veinlets of carbonate.

Other alteration styles associated with mineralisation include strong epidote/albite/pyrite typically green and a proximal halo to mineralisation. This alteration is broadly transitional to the biotite / sericite alteration and both are mineralised. Magnetite is present in some footwall mafic units, and in the south of Gidgee Flat, is located immediately beneath the mineralised shear zone.

Intrusive syenites with typical red potassic feldspar (hematite dusting) are often spatially associated with mineralisation and may be themselves mineralised. Syenite mineralisation is generally low grade (0.2-0.5g/t Au) and often confined to where the syenite is associated with a mineralised shear, or breccia zone. Other intrusive units, including intermediate and felsic porphyries are often coincident with mineralisation and may be occupying the same structures, they are typically weakly deformed and are thought to be late intrusions, post mineralisation.

While the local controls of mineralisation overall are reasonably understood there is a need for further diamond drilling, petrological and geochemical studies to improve the structural and mineralogical understanding of the Ned's Creek gold deposits.

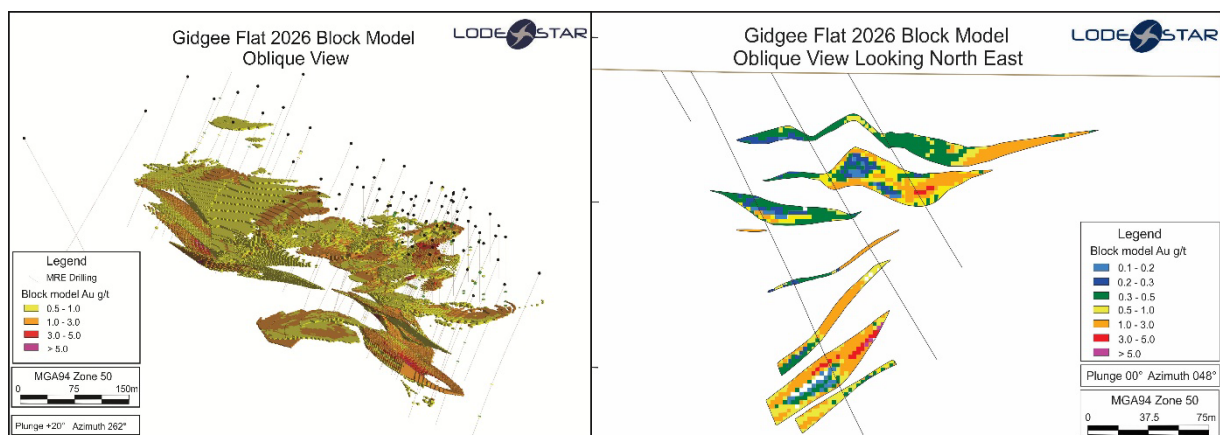


Figure 9: Gidgee Flat deposit. On the left, 3D view of the Block model looking south, with values above 0.5g/t Au. On the right, cross section of the Contessa deposit looking north east showing the stacked flat layered oxide and transitional zones close to surface and the multiple northwest dipping fresh lodes extending at depth.

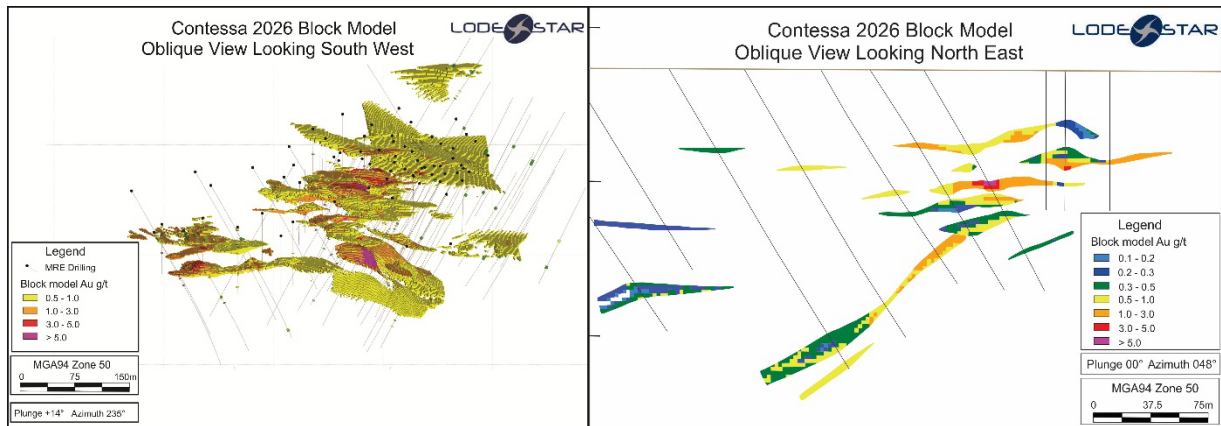


Figure 10: Contessa Deposit. On the left, 3D view of the Block model looking southwest, with values above 0.5g/t Au. On the right, cross section of the centre section of the Contessa deposit looking north east showing the stacked flat layered oxide and transitional zones close to surface.

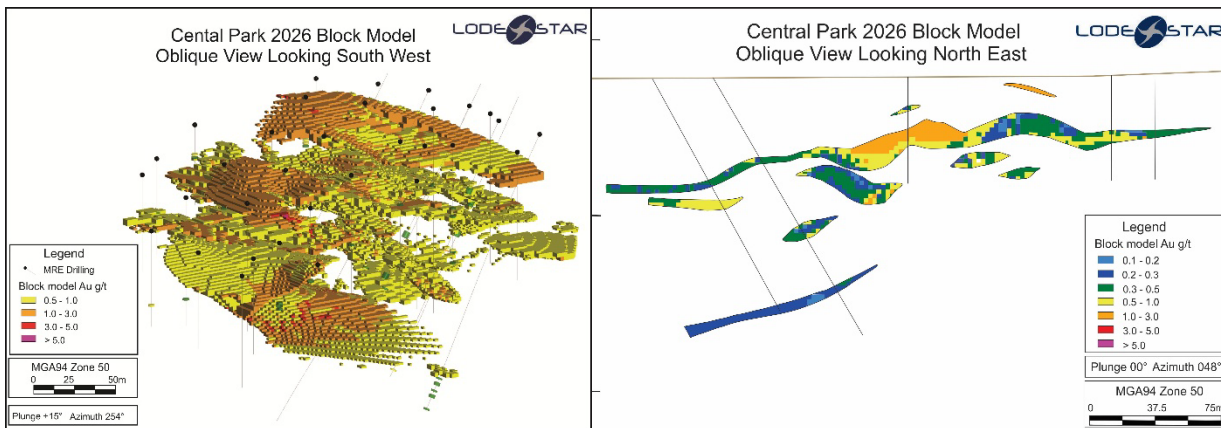


Figure 11: Central Park Deposit. On the left, 3D view of the Block model looking southwest, with values above 0.5g/t Au. On the right, cross section of the centre section of the Central Park deposit looking north east showing the flat layered oxide and transitional zones close to surface.

SAMPLING & SUB-SAMPLING TECHNIQUES

The Ned's Creek Gold Project, in particular the three main prospects have been explored through multiple drilling campaigns by Lodestar Minerals from 2013 to 2018, Vango Mining Limited from 2021 (during the Ned's Creek JV period) then again by Lodestar from September 2025 to July 2026. Initial exploration drilling with Aircore and RAB was followed up at all locations with Reverse Circulation (RC) drilling and Diamond drilling at Gidgee Flat and Contessa only.

All RC drilling was undertaken with modern RC drilling rigs, providing a 5.5" drill hole, and having suitable air capacity to control drilling conditions and ensure a quality sample.

Diamond drilling provided NQ2 sized core which was cut in half with a core saw and then sampled by consistently collecting half of the cut core. Drill core is cut along the orientation line or the cut line, and then consistently sampled along the length of the drill core.

Drilling at the three prospects is summarised below, this includes all historical drilling and is not limited to drilling included in the MRE.

Table 3: Summary of historical and recent exploration drilling by drillhole type across Gidgee Flat, Central Park and Contessa deposits at Ned's Creek project.

	Drill Hole Count
Gidgee Flat	
AC	121
DDH	2
RAB	2
RC	84
RCD	1
Central Park	
AC	101
RC	36
Contessa	
AC	192
DDH	3
RC	87
RCD	3

All sampling and QA/QC protocols followed company sampling procedures and industry best practices. Drilling techniques employed are suitable for gold exploration and can penetrate the regolith and minimise contamination risk.

The 2025 and 2026 drilling campaigns were sent to SGS Laboratories and Intertek Laboratories both in Perth. Samples were dried, crushed then pulverised in an LM5 mill to a nominal 90% passing 75µm. A 50g charge was analysed for gold by fire assay with ICP-AES finish. Earlier drilling campaigns (RC and diamond core drilling) followed the same sample and assay procedure with minor differences. These earlier programs used various laboratories for Fire Assay Au analysis. Generally, the assaying protocols were the same for the early, the main difference being a 40g charge for the assay.

Quality control was maintained in the field by ensuring the sampling system of the drill rig was monitored and cleaned when required with water, and routinely between samples with air. QA/QC samples are used routinely to ensure quality control at the laboratory by inserting commercially available standards and blanks regularly (generally 1:25 samples).

4m composite sampling
Composites (4m or less) were used where logging showed no obvious mineralisation. Each composite combined equal portions from four (or less) consecutive 1m drill bulk reject samples into one calico for a sample of 2–3 kg. Composites were collected either from sample piles on the ground, placed by the drillers in rows of 10-20 samples, or from green plastic mining bags also in rows of 10 or 20 samples.

1m sampling

During Aircore drilling campaigns the 4m composite samples were resampled as required with 1m samples collected with a sample scoop from the sample pile. Aircore drilling was used to guide mineralisation envelopes between RC drill holes.

During RC drilling for each drilled meter, a 1m calico split from the rig cyclone / splitter was used as the primary 1m sample. It was submitted in two situations:

- At the time of drilling where the target structure was recognised, either quartz veining, sulphides (e.g. pyrite, arsenopyrite) or strong alteration and included a buffer of at least 4m (or one composite) either side of these zones
- After composite results returned anomalous results, the 1m splits were retrieved and assayed. Generally, the composite was considered anomalous if results ≥ 0.2 g/t Au (or lower if required).

DRILLING TECHNIQUES

Since the discovery of gold at Contessa there have been multiple RC and Diamond Drilling programs. Historical drilling was merged within the Datashed database to ensure data and results meet JORC 2012 requirements. Drillhole spacing varies across the deposits, with typical spacing of approximately 25–50 m at Contessa, 40–75 m at Central Park and 40–80 m at Gidgee Flat.

The 2026 RC drilling campaign was contracted to Westdrill drilling, a Perth based company experienced in mineral exploration. The whole program was supervised onsite by Lodestar Exploration Manager, Karl Weber. The drill rig utilised was a near new truck mounted Schramm 685 drilling rig, using a 5.5" bit on face sampling hammer. The drill rig's Metzke cyclone with Metzke fixed cone splitter provides sample homogenisation and the internal cone splitter ensures a representative split sample at 1m intervals. Rig air and auxiliary / booster air provided ample air capacity to ensure productive drilling and dry samples. There were few instances of moist samples, occasionally in +200m deep holes, the sample return was consistent with generally very good recoveries (>90%).

RC Holes were drilled as vertical (-90° dip) where the supergene mineralisation was the main target. This also reduced the potential intersection of old holes while drilling. Angled drill holes (-60° towards 130°) were used where drilling was planned to test targets in fresh and transitional material where the west to northwest dipping lodes were a likely control.

All RC and diamond drilling used in this Mineral Resource estimate were completed by Lodestar Minerals, or Joint Venture partners, during its ownership of the Ned's Creek Project, through a series of programs between 2012 and 2026 that progressively built the dataset. Lodestar Minerals personnel managed the exploration drilling, and results have been reported internally and publicly in accordance with the JORC Code (2012)

SAMPLE ANALYSIS METHOD

All samples collected during the 2025 and 2026 drilling was assayed by Fire Assay method (50g charge) for gold analysis. Samples were sent to SGS Laboratories in Perth utilising method FAP50-ICP-AES and the majority of 1m resamples were sent to Intertek Laboratories in Perth where method FA50-ICP-OE is used. Both are total digest methods and utilize Inductively Coupled Plasma (ICP) spectroscopy to measure gold in solution. Earlier drilling programs used various laboratories for Fire Assay Au analysis. Generally, the assaying protocols were the same for the early programs, the main difference being a 40g charge for the assay.

Multielement analysis has been undertaken during base metal exploration however there has not been any systematic multielement analysis at the deposit scale for the project. This will be conducted and is considered an essential component required to advance the project.

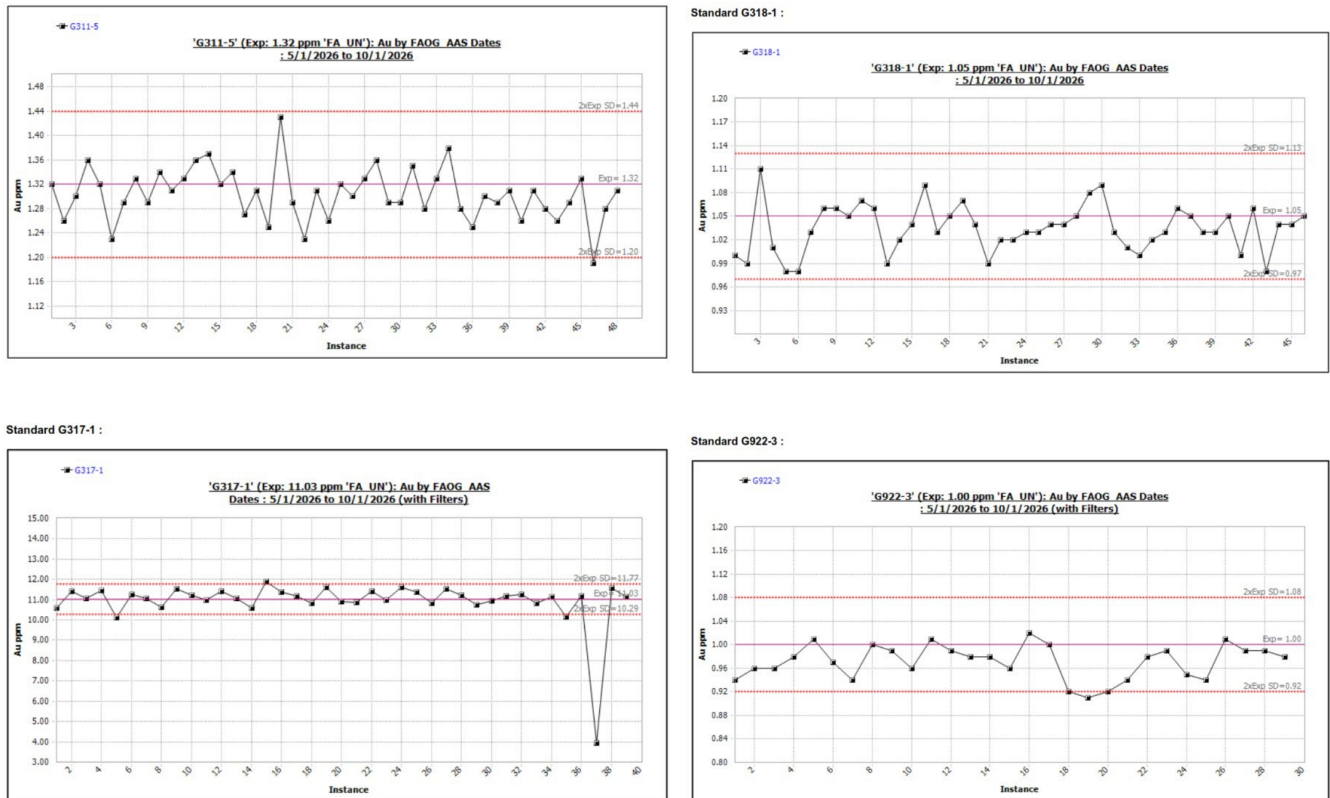
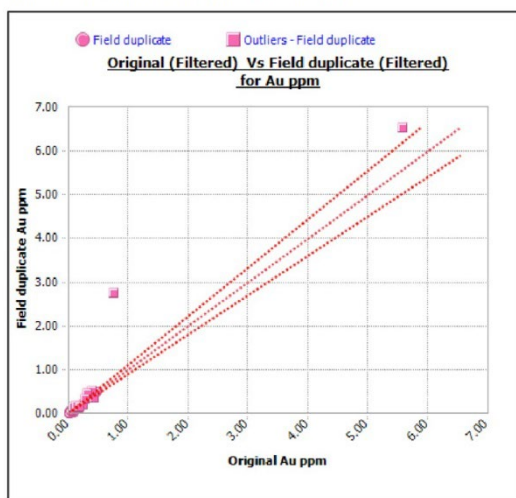


Figure 12: QAQC Standards value range graphs from four Standards used throughout the 2026 drilling. The outliers (outside of the 2SD curves) were re-assayed with their surrounding samples by the laboratory and results of the samples returned minor changes from the original assays.

Standard samples using multiple certified reference material samples (CRMs provided by GEOSTATS Pty Ltd) and blank material (supplied by GEOSTATS Pty Ltd) were utilised at regular intervals to confirm accuracy and precision. Following receipt of assay results the Standard (CRM), Blank and duplicate samples were assessed and if found to be outside of acceptable limits the laboratory was requested to explain the outliers and identify any potential impact on the reported results. Where reported results were considered unreliable due to standard assay results outside of the 2SD tolerance limits, the affected samples were re-assayed.

Scatter Plot - DrillHole (Sample Name) : Original Vs Field duplicate for Au ppm



Field duplicates below 1ppm:

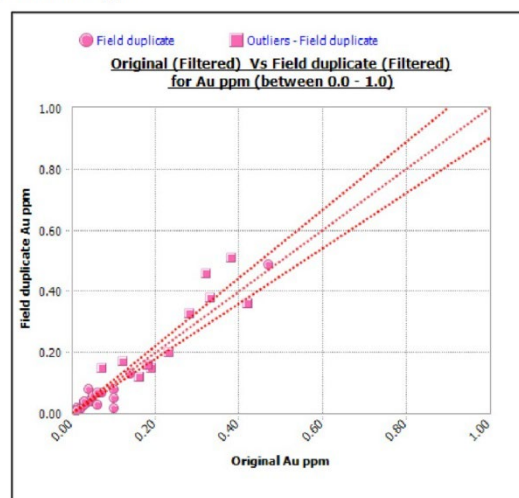


Figure 13: Field duplicate scatter plots with outliers and strong correlation in the <1.0 g/t result range.

Results indicate satisfactory accuracy and precision was achieved with minor issues identified and remediated by re-assay prior to inclusion in the Mineral Resource Estimates. The tolerance limit of 2SD was expected for standard sample assays, and these were met with exception of four samples for which the relevant portion of these batches were re-assayed with minor change when original samples were compared to the re-assay results.

Historical drilling results were reviewed during merging the data into the current database. The QA/QC results were reviewed where available. There were no instances where the results were considered unreliable, relevant results were approved for inclusion into the Mineral Resource Estimation.

MINERAL RESOURCE ESTIMATION METHODOLOGY

The Mineral Resource Estimate (MRE) was prepared using Leapfrog Geo version 2026.1.3, incorporating the importation, visualisation and validation of geological and drillhole datasets, including collar coordinates, downhole surveys, lithological logging and gold assays. The drillhole database was reviewed for data integrity, geological consistency and spatial relationships prior to geological modelling.

Quality Assurance and Quality Control (QAQC) procedures, including the review of certified reference materials (standards), blanks, duplicates and internal laboratory quality control results, were assessed to evaluate assay accuracy, precision and potential contamination. Identified QAQC issues and laboratory check results were reviewed to assess the reliability of the assay data used in resource estimation.

Three-dimensional (3D) geological models were developed for the Contessa, Central Park and Gidgee Flat deposits, integrating drillhole information, interpreted mineralisation trends and geological and structural controls. These interpretations formed the basis for defining the mineralisation envelopes and subsequent resource estimation domains.

The 3D geological modelling process involved the construction of 16 mineralisation domains using a nominal 0.2 g/t Au cut-off grade and a 2 m composite length, allowing for a maximum of 2 m of internal waste and 2 m of consecutive waste. The mineralisation model comprises discrete supergene mineralised lodes, a lateritic mineralisation domain and primary mineralisation lodes. Geological boundaries, interpreted mineralisation trends and continuity were used to constrain the geometry, extent and spatial distribution of the mineralised domains.

Separate oxidation models were developed to delineate Oxide, Transition and Fresh material, while a regolith model was constructed to represent the lateritic, saprolitic, saprock and underlying mafic units. These models were integrated into a consistent 3D geological framework to provide geological control for mineralisation domaining, block model construction, resource estimation and the assignment of bulk density values.

Drillhole assay intervals were composited to a nominal length of 1 m across all 16 estimation domains, using hard domain boundaries to prevent mixing of samples between different mineralisation domains. A 0.2 m residual end-length setting was applied, with residual intervals added to the preceding composite in accordance with the compositing parameters. Contact analysis was conducted to confirm domains. Statistical analysis of the composited gold grades was undertaken for each domain to assess grade distributions, variability and high-grade outliers. Appropriate domain-specific top-cut values were assessed and applied where warranted to limit the disproportionate influence of extreme gold grades on the resource estimate.

Gold grade data were transformed to normal scores to facilitate geostatistical analysis and variogram modelling, particularly given the positively skewed nature of the gold grade distributions. Variography was undertaken to assess the spatial continuity, anisotropy and directional characteristics of mineralisation within the estimation domains. Variable orientation was applied to account for changes in the strike and dip of mineralised domains, allowing the estimation search and spatial continuity model to better follow the interpreted geological geometry and minimise the risk of smearing grades across mineralisation boundaries.

Gold grades were estimated using a multi-pass Ordinary Kriging (OK) method, with results compared against Inverse Distance Squared (ID²) estimates as an alternative estimation method for validation. Declustering analysis was undertaken to assess the influence of uneven drillhole and sample distributions and provide a more representative basis for statistical comparison with the ID² estimates. The multi-pass estimation strategy was designed to prioritise blocks supported by closely spaced samples before progressively expanding the search neighbourhood and number of samples to estimate areas with more widely spaced drilling.

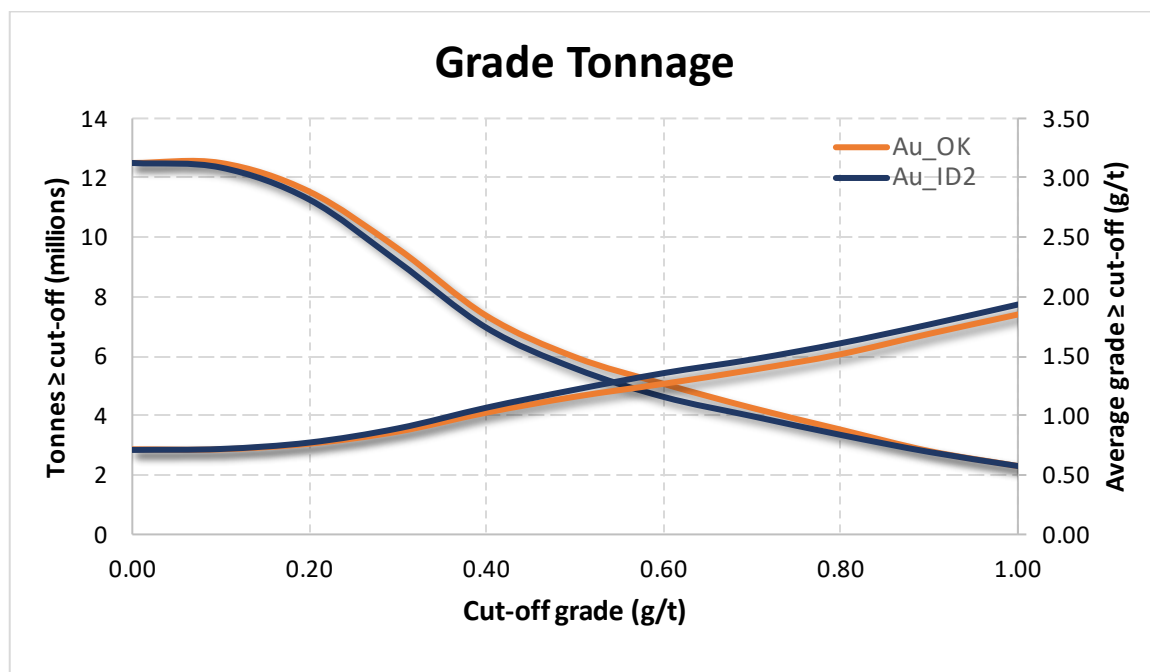


Figure 14: Grade tonnage curve showing the relationship between cut-off grade and tonnes and average grade for Ordinary Kriging (OK) and Inverse Distance Squared (ID²) methods.

Block model validation included visual comparisons of estimated grades against drillhole composites, statistical comparisons between input composite grades and estimated block grades and the review of swath plots for individual estimation domains to assess local grade trends, spatial continuity and potential estimation bias. Grade-tonnage (GT) curves (Figure 14) were also generated to assess the sensitivity of reported tonnages, average grades and contained gold ounces to different cut-off grades. These validation procedures supported the assessment of estimation performance, geological consistency and the overall reasonableness of the MRE prior to resource classification and reporting.

RESOURCE CLASSIFICATION

The Ned's Creek Mineral Resource Estimate has been classified entirely as Inferred in accordance with the JORC Code (2012 Edition). The classification was based on an assessment of geological and grade continuity, drillhole spacing and distribution, data quality, estimation confidence and the level of geological understanding across the Contessa, Central Park and Gidgee Flat deposits.

Drillhole spacing varies across the deposits, with typical spacing of approximately 25–50 m at Contessa, 40–75 m at Central Park and 40–80 m at Gidgee Flat. An approximate maximum extrapolation distance of 30 m beyond the outermost supporting drillhole intersections was adopted for the Inferred classification, subject to interpreted geological and mineralisation continuity. At a cut-off grade of 0.5 g/t Au, the difference between the total contained gold in the MRE block model and the resource constrained within the 30 m drillhole buffer is approximately 52,000 ounces (24%). This difference represents the estimated gold ounces in blocks extending beyond the 30 m drillhole buffer, where mineralisation continuity is inferred rather than directly supported by nearby drilling. The classification also considers uncertainties associated with the interpretation of mineralised structures, local grade variability and the use of assumed bulk densities of 1.80 t/m³ for Oxide, 2.30 t/m³ for Transition and 2.80 t/m³ for Fresh material.

Although the current drilling provides sufficient geological and grade information to support an Inferred Mineral Resource, the available data are not considered adequate to demonstrate the level of confidence in geological and grade continuity required for an Indicated classification. Further infill and extension drilling, geological and structural validation, representative bulk density measurements, geotechnical analysis and metallurgical testwork are required to improve resource confidence and potentially support future upgrades to the Indicated Mineral Resource category.

Top Cuts

Statistical analysis of gold assay composites was undertaken separately for each of the 16 estimation domains to assess grade distributions, variability and the influence of high-grade outliers. Domain-specific top-cut values were evaluated using descriptive statistics, including mean grade, coefficient of variation (CV), skewness, cumulative probability plots and the distribution of high-grade samples. Cumulative probability plots were reviewed to identify potential breaks in grade populations and anomalous high-grade values that could disproportionately influence the estimates. Top cuts were selectively applied where warranted to limit the influence of extreme gold grades while preserving the overall characteristics of the mineralisation.

Top-cut values ranged from 4.0 to 124.0 g/t Au across the domains where capping affected the sample population, with several domains remaining uncapped due to comparatively moderate grade variability and the absence of significant high-grade outliers. The application of top cuts generally reduced the mean grade, CV and skewness of the affected composite populations. The greatest reductions in mean grade were observed in SU Lode 5 (15%) and GF Lode 2 (18%). High-grade variability remained evident in certain domains, particularly CO Lode 2, reflecting the presence of exceptionally high-grade gold mineralisation.

In addition to top-cutting, further outlier restrictions were applied through grade clamping, using domain-specific grade thresholds and distance restrictions to limit the spatial influence of high-grade composites during estimation. This approach was adopted to reduce the potential for high-grade smearing into areas with limited drilling support, while retaining the contribution of high-grade mineralisation in areas proximal to supporting drillhole intersections. The combined application of top

cuts and distance-based outlier restrictions was intended to minimise estimation bias, improve local grade representation and provide a more robust basis for Mineral Resource estimation.

Table 4: Summary of domain-specific Au top-cut values and their effects on maximum composite grades, coefficient of variation (CV) and mean grade across the 16 estimation domains at Ned's Creek.

Domain	Original Maximum Au (g/t)	Top Cut Au (g/t)	Raw CV	Capped CV	Mean Reduction (%)
Lateritic	4.01	4	1.63	1.62	0
SU Lode 1	1.46	1.8	1.55	1.55	0
SU Lode 2	15.08	9	1.95	1.74	4
SU Lode 3	14.7	8	1.73	1.59	3
SU Lode 4	9.62	6.9	1.61	1.51	1
SU Lode 5	37.5	9	2.91	1.6	15
SU Lode 6	1.98	No cut	0.89	0.89	0
CO Lode 3	6.62	No cut	1.38	1.38	0
CO Lode 2	151	124	4.88	4.73	7
CO Lode 1	3.18	No cut	1.19	1.19	0
CE Lode 1	3.14	No cut	1.26	1.26	0
CE Lode 2	0.81	No cut	0.71	0.71	0
GF Lode 4	6.61	No cut	1.42	1.42	0
GF Lode 3	15.4	10.3	1.94	1.71	4
GF Lode 2	49.6	16	2.81	1.9	18
GF Lode 1	7.27	6	1.58	1.49	3

Mining and Metallurgical Methods

The Ned's Creek Mineral Resource Estimate has been reported at a cut-off grade of 0.50 g/t Au, with consideration given to potential conventional open-pit mining methods. All the reported resource has been tested for RPEEE for the following costs: open pit mining assumes a gold price of AUD\$5,900 per ounce with 90% recovery of total gold. Costs are AUD\$60/t for open pit mining (ore and waste), AUD\$18/t for processing, AUD\$8/t for transportation and AUD\$8/t G&A. The near-surface distribution of oxide and transitional mineralisation at Contessa, Central Park and Gidgee Flat support assumed open-pit extraction, while deeper fresh-rock mineralisation represents additional development potential, subject to further technical and economic evaluation. At this preliminary stage, detailed mine design, pit optimisation, geotechnical assessments and mining schedules have not been conducted.

Preliminary metallurgical testwork conducted by Bureau Veritas Minerals in 2018 on two samples from the Gidgee Flat prospect (LNRC033 and LNRC039) indicated encouraging gold extraction characteristics. Laboratory-scale cyanide leach tests achieved gold extractions of approximately 90.9% and 92.4%, respectively, over 48 hours. Additional gravity concentration followed by cyanide leaching achieved overall gold extractions of approximately 90.9% and 91.8%, respectively. These preliminary results suggest that the tested mineralisation may be amenable to conventional cyanide leaching

processes. However, the results are based on a limited number of samples and should not be considered representative of the entire Mineral Resource.

Further representative metallurgical testwork is required across the oxide, transitional and fresh-rock mineralisation at all three deposits to assess gold recovery, mineralogical characteristics, comminution and processing behaviour and metallurgical variability. The project is located within an established gold-producing region, with several processing facilities, including Plutonic, Bluebird, Wiluna, Andy Well and Fortnum, providing potential opportunities for third-party processing or toll treatment. These options remain subject to metallurgical compatibility, processing capacity, haulage economics and commercial arrangements.

The Mineral Resource is classified entirely as Inferred, and no Ore Reserves have been estimated. Further mining, metallurgical, geotechnical, hydrological, environmental and economic studies are required to evaluate potential development options and demonstrate the technical and economic viability of future mining operations.

COMPETENT PERSON STATEMENTS

The information in this announcement that relates to the Mineral Resource Estimate for the Ned's Creek Gold Project is based on information compiled and assessed by Mr Allan Ignacio, a Member of the Australian Institute of Mining and Metallurgy (MAusIMM, Membership No. 229530) and the Australian Institute of Geoscientists (AIG, Membership No. 6431). Mr Ignacio is an independent geological consultant operating under AI GeoSolutions, engaged by Lodestar Minerals Limited. Mr Ignacio has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).

Mr Ignacio consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The information in this announcement that relates to the Exploration Target and Exploration Results information in this report have been prepared, compiled and verified by Ms. Coraline Blaud (M.Sc. Geology), CEO and Executive Director for Lodestar Minerals, who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Ms Blaud consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

This announcement is available to view on the Lodestar website www.lodestarminerals.com.au

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

ABOUT LODESTAR

Lodestar Minerals is an active critical metals, gold and base metals explorer with projects in Australia, Chile and the United States. The Company's portfolio includes the Virgin Mountain HREE Project in the United States; the Pacifico Cu-Mo Porphyry, Los Loros Cu-Mo-Au Porphyry and Three Saints IOCG projects in Chile; and the Ned's Creek Gold and Earahedy projects in Western Australia. (Figure 15).

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 15: Global map of Lodestar Projects

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

- ENDS -

FOR FURTHER INFORMATION

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APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- All RC drilled samples (drill samples) were collected from the drill rig cyclone at 1m intervals throughout the program. Drill samples are split and collected at the cyclone, in a bucket and calico bag respectively, and placed on the ground in ordered rows of 20-40m. All drill samples were then sampled for and collected as assay samples either as 4m composite samples or as 1m samples. 4m sample were typically collected through the weathering zone or to test less altered material. The drill rig's Metzke cyclone with Metzke fixed cone splitter provides sample homogenization and with internal cone splitter ensures a representative sample of ~12% is split from the original 1m drill sample, this is collected at the cyclone via a pre-numbered calico bag which is then placed on the ground with the remaining drill sample. Split sample size was monitored visually and adjusted at the cyclone if required. If split samples sizes were estimated to be within the range of 1.5 – 3.0kg they were collected. If they were significantly over or under the acceptable range, correction was made with either addition or removal of sample material. The majority of 1m assay samples were collected directly for the split sample, an estimated 10% of assay samples required addition or removal of samples to remain with the weight limits. - Sample representation is ensured with use of a cone splitter in built into the rig cyclone. - Historical core drilling provided NQ2 sized core which was cut in half with a core saw and then sampled by consistently collecting half of the cut core. Drill core is cut along the orientation line or the cut line, and then consistently sampled along the length of the drill core. Either 1m samples were collected for assay, or geological boundaries were used to define sample intervals if less than 1m down hole width. - Composite assay samples were collected using a standardized aluminum scoop. A full scoop of drill spoil was determined to weigh between 400 and 750 grams, depending on the density of the material drilled. Each pile of drill sample on the ground has been homogenized by the drill rig cyclone and splitting process, the scoop sample (1-1.5 scoops per drill sample pile for a 4m composite sample) is collected through the depth of the pile and across the pile to ensure a representative sample. The scoop samples from the consecutive samples are collected and combined to create a 1.5 to 2.5kg composite assay sample. - Assay samples of approximately 1.5 - 3.0kg were submitted to a SGS or Intertek laboratories for assay. Assay samples were then processed by the laboratory to commence preparation including drying, crushing and pulverizing to produce a 50g charge for fire assay of

Criteria	JORC Code explanation	Commentary
		gold (FAP50-AES). Resamples have been submitted to Intertek for the same fire assay analysis technique.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- RC drilling undertaken with a truck-mounted Schramm 685 drilling rig, using a 5.5" bit on face sampling hammer. The drill rig's Metzke cyclone with Metzke fixed cone splitter provides sample homogenization and the internal cone splitter ensures a representative split sample at 1m intervals. - Rig air and auxiliary / booster air provided ample air capacity to ensure productive drilling and dry samples. - While diamond drilling has not been utilised in the 2025-2026 drilling campaigns, previous exploration has used diamond drilling. Drill core was logged in detail and oriented where possible. Diamond drilling provided NQ2 sized core which was cut in half with a core saw and then sampled by consistently collecting half of the cut core. Drill core is cut along the orientation line or the cut line, and then consistently sampled along the length of the drill core.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Sample recovery and quality were monitored visually and recorded as a qualitative measurement in Lodestar's drill hole database. In the case of RC drilling the recovery is based on the % of drill sample controlled at exit of the cyclone. Recoveries based on visual estimates were generally 80- 90% with these considered very good recoveries for the RC drilling method. Most of the 10% sample loss is a result of overflow caused by sample collection into an open bucket. The 1m split samples taken irrespective of the bucket samples were 95-100% recovery, into the calico bag. Low recoveries, 50-80% (less than 1% of the meters drilled), were related to changes in geology, mostly at weathering zone boundaries and at the intersection of the water table. There is no apparent relationship between sample quality and mineralised intervals. - High pressure air was used to maintain a dry sample and drill sampling equipment was cleaned regularly to minimize contamination. The Metzke cyclone is a modern cyclone and allows each meter of sample to be held before dropping into the splitter and cyclone outlets to minimize sample loss and to improve consistency of the 1m length of drill sample interval. - The sample recovery was considered very good throughout the program. There is consistent recovery and consistently good sample quality in both mineralised and non-mineralised material. - All core was logged during the drilling programs to record the geology and recoveries, these are available in the Lodestar Database and were used during geological interpretation.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)	- Logging is qualitative in nature. 100% of the RC drilling was geologically logged to record, where applicable, weathering, lithology, structure, texture, grainsize, color, alteration, mineralogy, sulphide content, veining and any relevant comments. Every meter of drilling is visually inspected and logged supporting a level of mineral exploration and potential future Mineral Resource estimation. - A small sample of every metre is stored in a chip tray and photographed. All the chip trays are stored in a secured

Criteria	JORC Code explanation	Commentary
	photography. The total length and percentage of the relevant intersections logged.	storage at Lodestar sheds either on site or in Perth. Diamond drill core from historical programs is not available and was not logged in required detail to support mining studies without physical review. Drill core is required for more detailed geological / geotechnical assessment.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Historical diamond core samples were half core samples between 0.3m and 1.5m long. Composite 4 metre samples were collected from the sample pile using an aluminum scoop and combined to create a 1.5 to 3.0kg composite sample. - Single split 1m samples are collected into pre-numbered calico bags directly from a cone splitter on the cyclone. - All RC samples are stored in pre-numbered calico bags and submitted to SGS or Intertek laboratories in Perth, for sample preparation and analysis. - To ensure subsampling is representative the sample preparation for drill samples involves drying the whole sample, crushing to 3mm and pulverizing to 90% passing -75 microns. The pulverized sample is split with a rotary sample divider to obtain a 50 gram charge. - Certified reference standards (1:30) and laboratory repeats are used to monitor satisfactory reproducibility and accuracy of sampling and assays.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Fire Assay method (50g charge) was used for gold analysis. SGS method is FAP50-ICP-AES and Intertek method used is FA50-ICP-OE. Both are total digest methods and utilize Inductively Coupled Plasma (ICP) spectroscopy to measure gold in solution. - No geophysical tools were used to determine any element concentrations. - Reference standards and blanks were inserted at a minimum of 1:30 throughout the drill program for RC. - Standard samples using multiple certified reference material samples (CRM's provided by GEOSTATS Pty Ltd) and blank material (supplied by GEOSTATS Pty Ltd) are utilised at regular intervals to confirm accuracy and precision. Following receipt of assay results the Standard (CRM), Blank and duplicate samples are assessed and if found to be outside of acceptable limits the laboratory is requested to explain the outliers and identify and potential impact on the reported results. If satisfactory no action is taken, if the outlier cannot be explained or their cause may have affected other results then the batch or a portion of the batch will be re-assayed. - In total 4 Standards were considered out of range during the 2026 program and the relevant portion of these batches were re-assayed with minor change when original samples were compared to the re-assay results. - Results indicate satisfactory accuracy and precision was achieved with minor issues identified and remediated prior to inclusion in the Mineral Resource Estimates.
Verification of sampling and	The verification of significant intersections by either independent or alternative	All significant intersections are compiled by the Exploration Manager and then checked by alternative company personnel.

Criteria	JORC Code explanation	Commentary
assaying	- company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Twinned holes were not drilled in this program. - Field and laboratory data are collected electronically and entered into an excel spreadsheet which is then stored into a database. Data collected in the field is entered daily into excel spreadsheets using validation libraries to ensure non-compliant data is not accepted. Once validated at a field level the data is sent to a Database Administrator (MRG) and then uploaded to Datashed (third party geological and mining data management software developed to store, validate, and process exploration and mining data). From Datashed, MRG consultants provide validated exports and reports utilised by exploration and resource estimate geological consultants. - No adjustment to assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- A hand-held GPS has been used to locate the drillhole collars with estimated 3-5m accuracy. Post drilling collar surveying undertaken by Lonestar Surveying using a DGPS/RTK system has provided accurate locations for Mineral Resource estimation. - Downhole surveys were collected during the RC drilling by the contract drilling company using a REFLEX north seeking gyro. - Drill hole coordinates were recorded in MGA94 Zone 50 grid for the Ned's Creek Project. - The topography within prospect areas has been derived from various DGPS RL measurements, and these have been applied to proximal drilling where there is a lack of accurate data. The majority of the areas have very minor RL changes over a flat landscape
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Drill spacing ranges from approximately 20m x 20m to 40m x 80m, with wider-spaced reconnaissance drilling outside the principal exploration targets. - The current density of drilling is sufficient for Mineral Resource Estimation to an Inferred classification. Mineral Resource Estimation is reported in this report. - Sample compositing over 4m intervals throughout the drilling program with 1m split samples available for check assays where anomalous grades are reported.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- At Ned's Creek, the mineralised shear zone is dipping to the NNE with some variation within the geological sequence. Drill planning has taken into account the NE-NNE trend – NW dipping primary mineralisation and a horizontal trend for supergene (oxide) mineralisation. Generally the vertical drilling has tested supergene (oxide and transitional) mineralisation which is close to horizontal, hence the sampling is mostly unbiased. Where the vertical drilling intercepts NE-NNE trending moderately dipping (60-80° to the NW) mineralisation, the results may be biased in relation to true width, being 60-70% of the reported widths. Likewise, the drilling angled at -60° towards 130° (SE) may introduce an apparent thickness where it intersects supergene (horizontal) mineralisation. In this case the true width is 70-80% of the apparent thickness. - The sampling Bias has not been quantified as yet.
Sample security	The measures taken to ensure sample security.	All samples were stored at Lodestar's exploration camp in sealed bags under supervision prior to being

Criteria	JORC Code explanation	Commentary
		dispatched by Lodestar personnel to a freight company in Meekatharra for next day delivery to laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audit or reviews carried out.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The drilling at Ned's Creek was on E52/2456 which is 100% owned by Lodestar (through Audacious Resources Pty Ltd, Lodestar's wholly owned subsidiary company). A small area is additional to the current E52/2456, is an application for amalgamation, AM76021 and AM760620 will be added to the current E52/2456 when approved to ensure the area adjacent and west of the Contessa Prospect is secured. - Lodestar has commenced Heritage Agreement negotiations with the relevant Native Title claimant groups. - No Joint Ventures, partnerships or royalties exist in relation to E52/2456. Heritage sites are registered within the tenement, however the three main prospects (Gidgee Flat, Central Park and Contessa), subject to the drilling activities and potential MRE's are void of any heritage sites. - There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration commenced at McDonald Well in the late 1960's. WMC explored for Zambian Copper Belt style mineralisation and completed regional geological mapping and sampling, followed by minor percussion drilling. CRA Exploration completed regional mapping and auger sampling, also at McDonald Well. No significant anomalies were identified on the tenements. Minor exploration drilling by Barrick and CRA Exploration east and south of Contessa intersected ultramafic lithologies, confirming the extent of the greenstone sequence in this area. There was no material exploration by other parties over the Contessa, Gidgee Flat or Central Park areas before Lodestar minerals commenced exploration activities. Historical Exploration results are reported by Lodestar from 2013 to 2024. These were reported and are compliant with JORC 2012, they have been validated and are stored in the Lodestar Database. The sample collection, QA/QC procedures, logging procedures, database management, assaying and reporting meet the JORC 2012 reporting standards and are of suitable quality for inclusion in the Ned's Creek Maiden Mineral Resource Estimate.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the project area comprises the northern margin of the Proterozoic Yerrida Basin. The geology forms two discrete units; Proterozoic sediments of the

Criteria	JORC Code explanation	Commentary
		Yerrida Basin that are prospective for sediment-hosted copper and base metal mineralisation in black shale and carbonate sequences, with evidence of secondary and primary copper mineralisation in the Thaduna district, overlie Archaean basement rocks on the northern margin of the Yerrida Basin. The basement-sediment contact trends east-west and Lodestar's exploration has identified extensive gold anomalism adjacent to this contact. The basement consists of granite and fringing mafic to intermediate and ultramafic rocks that have minimal outcrop. The mafic ultramafic rocks and the adjacent granite that hosts gold mineralisation are thought to be Archaean in age. Identification of syenite-hosted, intrusion-related gold mineralisation at Gidgee Flat indicates that this region differs from other lode gold occurrences in the Plutonic Well greenstone belt and the surrounding Proterozoic fold belt and may be different from the adjacent Marymia Inlier.
Drill hole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Exploration results not included in this announcement.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-	- All results are length-weighted where 4m and 1m samples are used jointly to determine an intercept. For reporting significant intercepts at 0.2g/t Au lower cut is applied to the intercept. Waste (<0.2g/t Au) can be utilised if no more than 4m of internal dilution is included in the intercept which still needs to be >0.2g/t as a length weighted average. - No upper cuts are applied to reporting of significant intercepts from exploration drilling.

Criteria	JORC Code explanation	Commentary
	grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported . - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	- At Ned's Creek, the mineralised shear zone is dipping to the NNE with some variation within the geological sequence. Drill planning has taken into account the NE-NNE trend – NW dipping primary mineralisation and a horizontal trend for supergene (oxide) mineralisation. Generally the vertical drilling has tested supergene (oxide and transitional) mineralisation which is close to horizontal, hence the sampling is mostly unbiased. Where the vertical drilling intercepts NE-NNE trending moderately dipping (60-80° to the NW) mineralisation, the results may be biased in relation to true width, being 60-70% of the reported widths. Likewise, the drilling angled at -60° towards 130° (SE) may introduce an apparent thickness where it intersects supergene (horizontal) mineralisation. In this case the true width is 70-80% of the actual thickness. - The sampling Bias has not been quantified as yet.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	For illustration refer to Figures for interpreted geological drillhole cross sections, geological and geophysical plan views, and 3D rendered images of Mineral Resource Estimates.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All material drillhole results are reported in previous announcements within the body of the text and within tables. Results and assays <0.2g/t are not considered material and are not reported individually.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test	- All information has been reported within the text of the announcement, no other information to report. - Re-processing of existing Geophysical datasets including magnetics and VTEM were undertaken by specialist geophysical contractors. The image's used in this report represent the most applicable images for the interpretation of the bedrock geology. Magnetic data was collected by MagSpec Ltd in 2018, in total 2906 line km, on 40m spaced flight lines, with 35m sensor height. The VTEM survey was flown in 2010 by Geotech Airborne

Criteria	JORC Code explanation	Commentary
	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Ltd, in total 991 line km, on 200m spaced lines with a sensor height of 40m. Magnetic images (a merged TMIRTP image with North sun angle) was used with surface mapping, and drill hole lithology logs to interpret bedrock geology beneath transported cover. Interpreted units include the low-magnetic Contessa granite, and Yerrida Basin sediments. The western edge of the Neds Creek Shear zone was interpreted at the contact of the Contessa Granite and the Greenstone sequence. Interpreted structures include the NE trending structures to the east to and ENE cross-cutting faults, from offsets and truncations in the derivative images. Magnetite-destructive alteration zones were interpreted as subdued magnetic responses within otherwise magnetic units. These may represent alteration associated with mineralising events, they may also represent deep weathering, also the interpretation is preliminary and will be tested by drilling.
Further Work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Further work on the Ned's Creek Project includes incorporating drilling at Gidgee Flat, Contessa, Central Park to improve the MRE classification. - Pit optimisation studies will be completed prior to any MRE updates. - The updated Exploration Target will be continuously improved and tested. - Additional studies including metallurgical testwork, geotechnical assessment and hydrogeological investigations will be completed to continue to advance the project. - Infill and extensional drilling will be planned to improve understanding of geology and mineralisation. - Flora surveys have been scheduled

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	- Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. - Data validation procedures used.	- Field logging and assay data were compiled in validated spreadsheets and managed in the Datashed geological database by the database administrator. Validated database exports were supplied for Mineral Resource estimation. - Collar coordinates, downhole surveys, assay intervals and lithological records were imported into Leapfrog Geo 2026.1.3 and reviewed for data integrity, geological consistency and spatial relationships. QAQC reviews considered certified reference materials, blanks, duplicates and laboratory check results. Historical AC and RAB holes were used as supplementary geological information only and were excluded from grade estimation due to data-quality and assay-reliability uncertainty. - Confirmed with Lodestar Exploration Manager the complete list of database validation checks, export dates and any corrections made before estimation.

Site visits	• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> • <i>If no site visits have been undertaken indicate why this is the case.</i>	• The Mineral Resource Competent Person did not undertake a site visit for this maiden estimate. The assessment relied on the available drilling, geological records, site photos, chip tray photos, survey data, QAQC information and 3D geological interpretations and field verification by Karl Weber, Lodestar Exploration Manager. The entirely Inferred classification reflects the present data and interpretation confidence.
Geological interpretation	• <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> • <i>Nature of the data used and of any assumptions made.</i> • <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> • <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> • <i>The factors affecting continuity both of grade and geology.</i>	• 3D interpretations were developed for Contessa, Central Park and Gidgee Flat using logged lithology, drillhole gold assays, oxidation/regolith information and interpreted geological and structural controls. Mineralisation is associated principally with the Ned's Creek Shear Zone and includes supergene, lateritic and primary lode styles, locally associated with syenitic intrusions. • Sixteen (16) mineralisation domains were constructed using a nominal 0.2 g/t Au interpretation cut-off and 2 m interpretation intervals, with up to 2 m internal waste and 2 m consecutive waste. Separate models distinguish Oxide, Transition and Fresh material and lateritic, saprolitic, saprock and underlying mafic units. Domain boundaries were used as hard boundaries during grade estimation. • Continuity is less certain away from drillhole intersections, particularly at depth and towards deposit margins. Alternative structural/lode interpretations could change mineralised volumes and grade continuity; this uncertainty contributes to the Inferred classification.
Dimensions	• <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	• The estimate comprises three spatially separate deposits, Contessa, Central Park and Gidgee Flat, located along the Ned's Creek mineralised trend. Mineralisation comprises variable-width, near-surface supergene/lateritic zones and structurally controlled primary lodes extending below the weathering profile. • The Neds Creek Mineral Resource comprises three gold deposits, Contessa, Central Park and Gidgee Flat, characterised by multiple discrete, locally overlapping and stacked mineralised lodes exhibiting variable thickness, orientation and continuity. • Contessa: Mineralisation extends approximately 850 m along strike, with an overall across-strike width of approximately 100–250 m. Individual mineralised domains generally range from 2 m to 20 m in thickness, locally reaching approximately 30 m. The domains are predominantly shallow to moderately dipping, with apparent dips generally ranging from 0° to 30°. Modelled mineralisation extends from approximately RL +570 m to RL +360 m, corresponding to depths of approximately 5–220 m below surface.

	- Central Park: Mineralisation extends approximately 450 m along strike, with an overall across-strike width of approximately 100–180 m. Individual mineralised domains generally range from 2 m to 20 m in thickness, locally reaching approximately 25 m. The domains exhibit apparent dips of approximately 5° to 35°. Modelled mineralisation extends from approximately RL +570 m to RL +410 m, corresponding to depths of approximately 10–170 m below surface. - Gidgee Flat: Mineralisation extends approximately 650 m along strike, with an overall across-strike width of approximately 100–200 m. Individual mineralised domains generally range from 2 m to 20 m in thickness, locally reaching approximately 30 m. The domains exhibit predominantly shallow to moderate apparent dips ranging from approximately 0° to 35°. Modelled mineralisation extends from approximately RL +560 m to RL +325 m, corresponding to depths of approximately 25–260 m below surface. - The mineralised domains exhibit variable thickness and continuity, including local pinching, swelling and changes in orientation. The stated dimensions are approximate and reflect the interpreted geometry of the modelled mineralisation.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> - The maiden Mineral Resource Estimate (MRE) was undertaken using Leapfrog Geo version 2026.1.3 across 16 independently defined hard-boundary mineralisation domains. Assay intervals were composited to nominal 1 m lengths, with a 0.2 m residual end-length setting and shorter residuals incorporated into the preceding composites. Domain-specific exploratory statistics, histograms and cumulative probability plots were reviewed to assess grade distributions, variability and high-grade outliers. Declustering analysis was undertaken to assess the effects of uneven drillhole spacing on the grade distributions. - Selective domain-specific top cuts were applied where warranted, based on statistical analysis and the assessment of high-grade outliers. Top-cut thresholds were selected with the objective of reducing the coefficient of variation (CV) to less than approximately 1.5, while preserving the underlying grade characteristics of each domain. Normal-score transformed gold data were used for variography to evaluate spatial continuity and anisotropy. Domain-specific variogram models and variable search orientations were applied to accommodate changes in mineralisation strike and dip. - A three-dimensional, fully sub-blocked block model was constructed using parent block dimensions of 2.5 m × 5.0 m × 2.5 m (X × Y × Z), with a sub-blocking factor of 2 × 2 × 2, resulting in minimum sub-block dimensions of 1.25 m × 2.5 m × 1.25 m. The block model was oriented at an azimuth of 40°, with zero dip and pitch, to provide appropriate representation of the mineralisation geometry.

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- The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.
- Gold grades were estimated using three-pass Ordinary Kriging (OK), with closer-spaced and better-supported blocks estimated during earlier passes and progressively expanded search ellipsoids and relaxed minimum sample requirements applied in subsequent passes. Search ellipsoids were defined independently for each mineralisation domain based on interpreted geological continuity, variogram analysis and local changes in mineralisation orientation. Principal search ranges varied from approximately 28–228 m in Pass 1, increasing to 55–456 m in Pass 2 and 110–684 m in Pass 3. Intermediate and minor axes were adjusted according to the interpreted anisotropy of individual mineralised lodes.
- The first estimation pass required a minimum of six and maximum of 16 composites, the second pass required four to 18 composites, and the third pass required two to 20 composites. A maximum of four composites per drillhole was imposed to limit excessive influence from individual drillholes. No search sectoring was applied, and kriging discretisation of $5 \times 5 \times 5$ was used. Hard domain boundaries were maintained throughout estimation to prevent grade interpolation across interpreted mineralisation boundaries.
- In addition to the domain-specific top cuts, distance-based high-grade restrictions (grade clamping) were applied to nine of the 16 mineralisation domains to limit the spatial influence of isolated high-grade composites. Grade-clamping thresholds ranged from 1.2 g/t Au to 8.0 g/t Au, with restriction distances of 50 m, 25 m and 15 m applied to estimation Passes 1, 2 and 3, respectively. The remaining seven mineralisation domains were estimated without additional grade clamping.
- Blocks that did not satisfy the minimum sample requirements within the defined search parameters were left unestimated and excluded from Mineral Resource reporting. Inverse Distance Squared (ID²) estimates were generated as a comparative check against the Ordinary Kriging results; however, the final reported Mineral Resource estimate was based entirely on Ordinary Kriging.
- Validation included visual comparisons of estimated block grades against drillhole assays and composites, statistical comparisons of composite and block grade distributions, domain-specific swath plot analysis and grade-tonnage curves across a range of cut-off grades. These assessments were undertaken to evaluate the overall grade distribution, spatial continuity, potential estimation bias and sensitivity of the Mineral Resource to reporting cut-off grades.
- Gold was the principal commodity estimated, with no separate estimation of by-products or deleterious variables in the block model. The estimate was not reconciled against historical mine production.

		The maiden MRE comprises 5.903 Mt at 1.16 g/t Au for 221 koz of contained gold, reported above a 0.50 g/t Au cut-off grade. The Mineral Resource is classified entirely as Inferred, reflecting the current geological understanding, drillhole spacing, mineralisation continuity and confidence in the estimated grades.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Mineral Resource tonnages have been estimated on an assumed dry basis. No moisture correction factors have been applied to the block model tonnages. Bulk density values are assumed to represent dry in-situ material. No specific moisture content measurements have been undertaken, and the dry-basis assumption will require verification through representative bulk density and moisture determinations during future technical studies.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	- The Mineral Resource is reported above a 0.50 g/t Au cut-off grade. A nominal 0.20 g/t Au cut-off was used to assist definition of mineralisation envelopes and is distinct from the reporting cut-off. - The 0.50 g/t Au cut-off was adopted in consideration of the potential for conventional open-pit extraction; detailed mining and economic studies have not yet been completed.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	- Potential conventional open-pit mining was considered for near-surface oxide, and transitional mineralisation, and the shallow part of the fresh-rock mineralisation. Pit optimisation, detailed mine design, geotechnical assessments and schedules have not been completed. - No Ore Reserve is reported and mining recoveries, dilution, selective mining unit dimensions and economic pit limits have not been established in the supplied material. - Cost assumptions used when considering the open pit mining, truck and haul for toll treatment: - Open pit Mining (ore and waste), A\$60 / t - Processing, A\$18 / t ore - Road haulage to mill (40km), A\$8 / t 40km - G&A, A\$8 / t ore - Gold Price A\$5,900
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	- Preliminary Bureau Veritas Minerals laboratory tests in 2018 on two Gidgee Flat samples (LNRC033 and LNRC039) reported cyanide-leach gold extractions of approximately 90.9% and 92.4%, respectively, over 48 hours. Gravity concentration followed by cyanide leaching returned overall extractions of approximately 90.9% and 91.8%, respectively. - These limited tests indicate potential amenability of the tested material to conventional cyanidation but cannot be assumed representative of Contessa, Central Park or all oxidation domains. Representative testwork across oxide, transition and fresh material, mineralogical and recovery variability studies and assessment of potential third-party processing are required. No deposit-wide metallurgical recovery has been demonstrated.

Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	- The Company reports that environmental assessments and other technical studies are progressing in support of a proposed mining lease application in early 2027. - There are no existing detailed waste-rock characterisation, process-residue/tailings disposal options, acid-rock drainage and groundwater or environmental constraints
Bulk density	- Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. - The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. - Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	- Bulk densities were assumed, rather than established from representative deposit-specific measurements: Oxide 1.80 t/m³, Transition 2.30 t/m³ and Fresh 2.80 t/m³. Values were selected by reference to commonly adopted densities for comparable Western Australian gold deposits and assigned using the modelled oxidation domains. - The assumptions introduce tonnage uncertainty, especially where weathering boundaries and porosity vary. Representative bulk density measurements of the relevant lithologies and oxidation zones, using methods that account for porosity and moisture, are required to validate the tonnage estimates.
Classification	- The basis for the classification of the Mineral Resources into varying confidence categories. - Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). - Whether the result appropriately reflects the Competent Person's view of the deposit.	- All Mineral Resources were classified Inferred under JORC 2012 on the basis of geological and grade continuity, drilling coverage and spacing, sampling/data quality, estimation confidence and assumed density values. - Typical drillhole spacing is approximately 25-50 m at Contessa, 40-75 m at Central Park and 40-80 m at Gidgee Flat. Inferred classification used an approximate maximum extrapolation distance of 30 m beyond the outermost supporting drillhole intersections, subject to interpreted continuity. - The available evidence was not considered sufficient for Indicated classification. Infill and extension drilling, further geological/structural interpretation and measured densities are recommended before consideration of an upgrade.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Conducted internal data verification, QAQC review and model validation, including an ID² check estimate, statistical comparisons, swath plots and grade-tonnage curves.

	This represents a maiden Mineral Resource Estimate (MRE), which has not been subject to an independent technical review or audit.
Discussion of relative accuracy/confidence	- Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. - The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. - These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. - The estimate is classified entirely as Inferred and is intended to communicate global resource potential rather than dependable local selective-mining estimates. No quantitative confidence limits were supplied. - Key uncertainties include geological and structural interpretation, continuity of gold grades between drillholes, variable drilling density, high-grade outliers, extrapolation and the use of assumed bulk densities. The grade model was checked against composites using visual/statistical comparisons, swath plots, an ID² estimate and grade-tonnage curves. No mining has occurred therefore no reconciliation information exists. - Reported tonnages and contained metal are rounded to the nearest 1,000, grades to two decimal places. Independent rounding can cause apparent non-additivity. Further drilling and density measurements are expected to improve the confidence of subsequent estimates.