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ASX ANNOUNCEMENT

30 January 2025

LODESTAR COMPLETES $520,000 RAISING

FUNDS TO ADVANCE EXPLORATION PROGRAMMES INCLUDING INAUGURAL RC DRILLING AT THE DARWIN PROJECT IN CHILE

Western Australian gold explorer Lodestar Minerals Limited (**ASX: LSR**) ("**Lodestar**" or "**the Company**") advises that it has agreements to place 47,272,727 fully paid ordinary shares in the capital of the Company at 1.1 cents per share to raise $520,000, before costs, in a placement to professional and sophisticated investors. The placement was managed by Liquidity. 1 option will be issued for each 2 shares subscribed for, such options exercisable at 1.7c each on or before 31 March 2027.

17,000,000 shares ($187,000) will be issued pursuant to Listing Rule 7.1A. The 8,500,000 attaching options to be issued on a 1:2 basis will be subject to shareholder approval.

30,272,727 shares ($333,000) and 15,136,363 attaching options will be issued subject to shareholder approval. The placement will be made in accordance with s708A of the Corporations Act.

The Directors of the Company will subscribe for 11,909,090 shares ($131,000) and 5,954,545 attaching options, with the issues subject to shareholder approval. These amounts are included in the 30,272,727 shares (and attaching options) subject to shareholder approval.

Lodestar Chairman, Ross Taylor commented:

The Board is very excited about the potential of the Darwin project and the fact that we will be drilling so soon. We are also enthused by the positive reaction Australian companies have recently been receiving for positive drilling success in South America and are confident of our own successful program.

USE OF FUNDS:

RC drilling Chile - $400,000
Australian Cu/Au projects - $50,000
Working capital/overheads - $70,000

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

David McArthur
Company Secretary

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