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ASX ANNOUNCEMENT

25 March 2025

LODESTAR COMPLETES $661,000 RAISING

FUNDS TO FURTHER ADVANCE EXPLORATION PROGRAMME AT THE DARWIN PROJECT IN CHILE

Western Australian gold explorer Lodestar Minerals Limited (**ASX: LSR**) ("**Lodestar**" or "**the Company**") is pleased to announce that following the successful capital raising of $542,500 (before costs) as announced on 10 February 2025 the Company has received strong interest from additional sophisticated and professional investors and has secured binding commitments for an additional $661,000 placement. The placement will be made at 1.1 cents per share (60,090,909 shares) with 1 option to be issued for each 2 shares subscribed for (30,045,454 options), such options exercisable at 1.7c each on or before 31 March 2027. The option issue will be subject to shareholder approval.

Whairo Capital acted as lead manager to the placement. A fee of 6% will be paid in relation to the raising, plus the issue of 13,220,000 options exercsable at 1.7c on or before 31 March 2027. The broker option issue will be subject to shareholder approval.

The shares will be issued pursuant to ASX Listing Rule 7.1 (34,257,909 shares) and ASX Listing Rule 7.1A (25,833,000 shares) and S 708A of the Corporations Act.

Lodestar Chairman, Ross Taylor commented:

We are pleased to see strong investor demand and additional support from both existing shareholders and new investors. The additional funds raised under the placement will further strengthen our financial position, allowing us to accelerate our exploration drilling at the company's Darwin Project in Chile.

USE OF FUNDS:

Exploration Chile - $450,000
Australian Cu/Au projects - $50,000
Working capital/overheads - $121,340
Broker fees- $39,660

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

David McArthur
Company Secretary

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