ASX Announcement
Date 26 February 2025

SIGNIFICANT GOLD RESULTS HIGHLIGHT POTENTIAL OF KILLALOE PROJECT, NORSEMAN WA

HIGHLIGHTS

- **High-potential gold targets identified at Lachlan Star's Killaloe Project, located in the Norseman region of Western Australia.**
- **An assessment of historical drilling has highlighted significant broad down-hole widths of shallow supergene gold mineralisation at the Duke prospect[1], where mineralisation is interpreted to remain open at depth and along strike of previous intercepts, including:**
  - **23 metres at 1.23g/t Au from 7m (GOC5);**
  - **24 metres at 2.15g/t Au from 4m (BUX86); and**
  - **15 metres at 1.26g/t Au from 24m to EOH (BUX87).**
- **Duke presents an exciting opportunity for near-term drill testing, with the potential for extensions to the known gold system and the discovery of further zones within the immediate prospect area.**

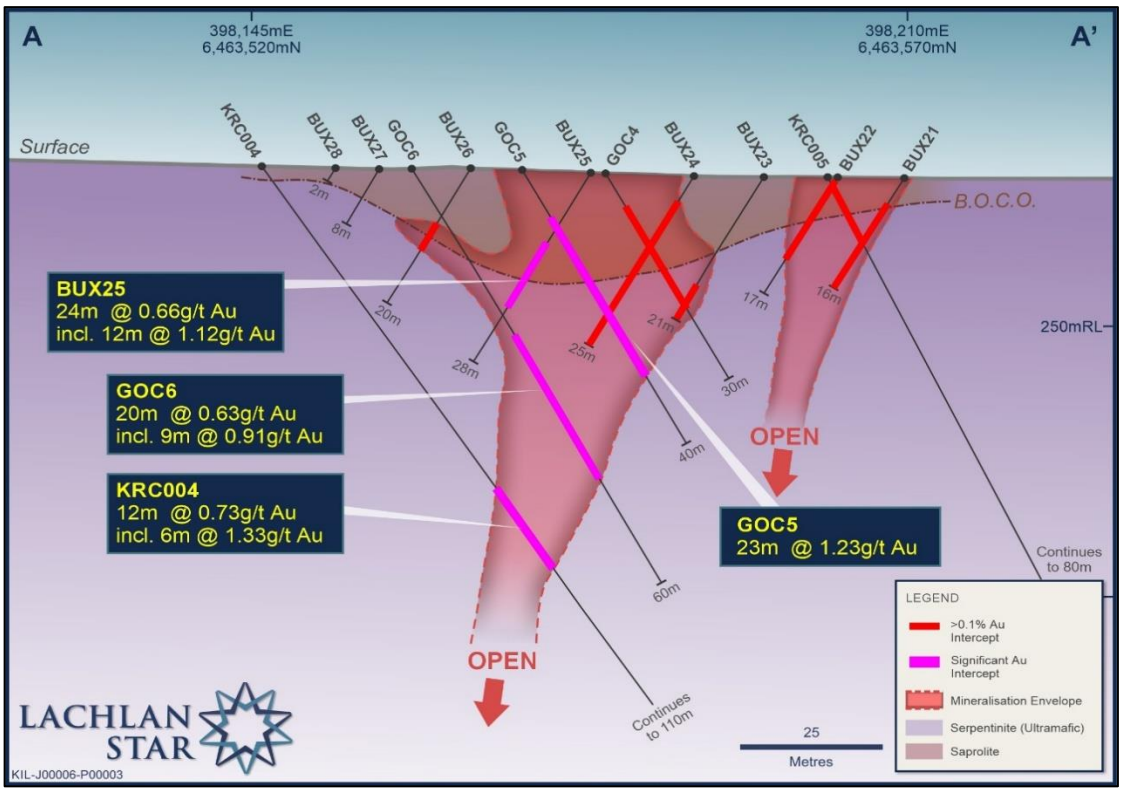

Figure 1: Representative cross-section, 20m window looking N-NW, through the Duke prospect, highlighting the robust and consistent supergene oxide gold mineralisation (>0.1g/t Au) intersected in historical drilling. Lachlan Star believes the system remains open at depth, and potentially along strike and down dip/plunge, to both the north and south, where mineralisation was also intersected in shallow RAB drilling.

[1] WAMEX Reports A24074, A26993, A43673, A47378

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- **Recent mapping and surface sampling conducted by Lachlan Star has confirmed the presence of extensive gold mineralisation along several corridors within the Killaloe Project.**
- **The recent mapping recognizes several under-explored quartz veins along strike from previous gold occurrences. Rock chip assays returned high-grade gold mineralisation with results including up to 13.1g/t Au, 6.01g/t Au, 5.43g/t Au and 5.46g/t Au.**
- **These results overlie a broader gold-in-soil trend that remains undrilled for several kilometres with assay results highlighting the presence of high-grade gold up to 4.76g/t Au in soil samples.**
- **Lachlan Star has scheduled for Reverse Circulation (RC) and Aircore (AC) drilling to commence over the priority gold targets in the coming months.**

Lachlan Star Limited (ASX: LSA, **Lachlan Star** or the **Company**) is pleased to advise that it has identified significant near-term gold exploration targets at the Company's Killaloe Project, located within the Eastern Goldfields of Western Australia.

A review of historical drilling has revealed a series of highly prospective gold targets, supported by recently completed surface sampling which has returned high-grade gold assay results in both rock chips and soils.

The Killaloe Project tenements are located 20-30km east of Pantoro Limited's Norseman Operations (4.7Moz gold Resource)[2], within the world-class Kalgoorlie Terrane, a region boasting over 200Moz of gold endowment.

The Project is strategically positioned over key prospective geological and structural features including the southern extensions to the Zuleika Shear – a major structural pathway for gold mineralisation linked to several historical and current operating mines that have collectively produced approximately 20 million ounces of gold.

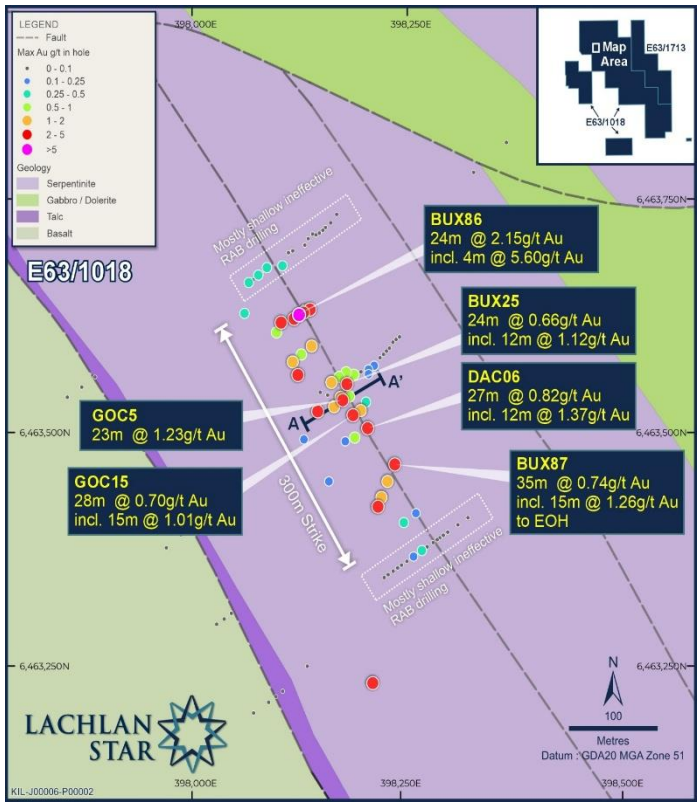

Figure 2: Plan view map of the Duke prospect showing distribution of historical drill collars with maximum gold grade-in-hole, location of cross-section (A-A') and significant gold intersections highlighted. Note, the gold system is interpreted to continue along strike and at depth. Lachlan Star holds 80% interest in E63/1018.

[2] Pantoro Limited's Annual Mineral Resource and Ore Reserve Statement dated 26 September 2024

The Company has completed a comprehensive review of historical data[3], identifying several high-priority gold targets across the Killaloe Project tenements, including:

- **Broad zones of near-surface supergene oxide gold mineralisation** in historical drilling at the Duke prospect;
- Over 2.5km of historical workings at Killaloe, where **gold is associated with quartz veins** in a basalt host rock;
- A 2km trend of outcropping **altered felsic intrusion coincident with alteration and a gold-in-soil anomaly**; and
- **Multiple, 1-2km strike-length gold-in-soil anomalies** occurring across the Project area.

The Duke prospect represents an exceptionally compelling discovery opportunity, where the Company has identified broad widths of near-surface gold oxide mineralisation over a known strike length of 300 metres. The mineralisation is interpreted to remain open along strike below shallow, ineffective RAB drilling and at depth, providing near-term options for follow-up drill testing.

Furthermore, targeted mapping and surface sampling completed across priority target areas by the Company in January, has confirmed the prospectivity of the tenements and their significant gold potential, with assays returning high-grade results of up to **13.10g/t Au** in rock chips and **4.76g/t (4760ppb) Au** in soils.

Encouraged by these results, Lachlan Star is advancing plans for AC and RC drill testing across priority target areas to further define the scale and economic potential of these gold systems. The Company has scheduled for drilling programs to commence in the coming months.

MANAGEMENT COMMENT

Lachlan Star CEO Andrew Tyrrell said: *"We are highly encouraged by the gold potential of the Killaloe Project, which has been confirmed by our own recent fieldwork – highlighted by high-grade gold in both rock chips and soils."*

"The Project is well located, within one of the most prospective and well-endowed gold terranes globally, and is yielding several very compelling gold targets, which we will prioritise for drill testing."

"We look forward to updating investors on the continued progress at Killaloe and across the rest of our portfolio."

KILLALOE PROJECT, WA (80% E63/1018 & 100% E63/1713)

The Killaloe Project is located approximately 20-30 km north-east of the Norseman mining centre, in Western Australia's Eastern Goldfields. The Project lies within a well-endowed geological region, interpreted as the southern extension of the Kambalda Domain, home to major gold-producing

[3] WAMEX Reports A24074, A26993, A43673, A47378, A65990 and A87947

districts including Gold Fields Limited's St Ives and Westgold Resources' (ASX: WGX) Higginsville operations (**Figure 4**).

The Killaloe Project is underpinned by highly favourable geology, featuring a northwest-striking, strongly magnetic mafic and ultramafic rock package at its core, bounded to the east by felsic volcaniclastic and sedimentary units comparable to the Black Flag Beds. While fresh outcrops occur, much of the area remains concealed by shallow soil cover.

The regionally extensive, and richly gold-endowed, Zuleika Shear is interpreted to transect the Project area, with the north-west striking stratigraphy locally disrupted by numerous strike parallel shears and north-south orientated faults and thickened through thrust repetition of the stratigraphy. These structural features provide a favourable setting for gold mineralisation.

Despite its favourable geological and structural setting, historical exploration at Killaloe has primarily focused on nickel since the early-1960s, with minimal gold exploration undertaken through the 1990s and early 2000s, and more recently with lithium exploration.

While extensive surface datasets exist, the Project remains largely under-explored, with minimal drill testing completed across key target areas. This under-explored nature, coupled with multiple defined gold targets, represents an exciting opportunity for significant gold discovery.

Recent data reviews and reconnaissance work conducted by Lachlan Star has confirmed the presence of high-grade gold mineralisation across key areas, validating historical results and highlighting significant exploration potential.

CAUTIONARY STATEMENT

The Competent Person cautions that historical exploration data relied on for this release have not or may not have been previously reported under the JORC Code or any of its precedents and considers that these are indicative and not absolute measures of the presence of gold mineralisation.

DUKE PROSPECT

The Duke prospect is a highly prospective gold opportunity located in the north-west portion of the Killaloe Project area (**Figure 2**). Duke stands out as a compelling target due to its combination of significant historical drill results, an under-explored geological setting, and multiple indicators suggesting substantial exploration upside.

Previous drilling[4] at Duke has demonstrated consistent and promising gold mineralisation within the supergene-enriched oxidised saprolite profile, with broad zones of near-surface gold mineralisation intersected and returning stand-out intercepts including:

- **24m @ 2.15g/t Au** from 4m, including **4m @ 5.60g/t Au** from 8m (BUX86);
- **23m @ 1.23g/t Au** from 7m (GOC5);

[4] WAMEX Reports A24074, A26993, A43673, A47378, A65990 and A87947

- 35m @ 0.74g/t Au from 4m, including **15m @ 1.26g/t Au** from 24m to EOH (BUX87);
- 24m @ 0.66g/t Au from surface, including **12m @ 1.12g/t Au** from 8m (BUX25);
- 28m @ 0.70g/t Au from 7m, including **15m @ 1.01g/t Au** from 16m (GOC15); and
- 27m @ 0.82g/t Au from surface to End of Hole, including **12m @ 1.37g/t Au** from 7m (DAC06).

These results indicate a strong potential for economic mineralisation at shallow depths, with the gold system remaining open at depth and along strike, highlighting its potential for cost-effective expansion and resource development.

Gold mineralisation at Duke is associated with talc-carbonate-magnetite ± pyrite-quartz alteration of an ultramafic host rock with minor felsic intrusive bodies – an indicator of a robust mineralising system.

Duke remains under-explored, with numerous holes ending in mineralisation, and the depth potential remains largely untested. Deeper RC and diamond drilling could significantly expand the known gold system.

Situated in a highly prospective gold region with access to infrastructure and processing facilities, the Duke prospect is well positioned for accelerated exploration and potential future resource development.

Lachlan Star has commenced planning for a phase of deeper RC drilling, and geological assessments to refine and expand on a potential resource and unlock the full potential of the Duke prospect.

ROCK CHIP AND SOIL SAMPLING PROGRAM

The Company recently conducted a program of mapping and surface sampling, collecting 176 rock chip and 161 soil samples across priority target areas. Encouragingly, the results of the program confirmed the presence of high-grade gold mineralisation and highlighted key areas for near-term follow-up exploration.

Rock chip sampling focused on a 2.5km northwest-trending corridor of historic workings at Killaloe, where multiple shallow pits, shafts, and costeans occur along quartz veins within sheared High MgO basalt. Rock chip assays from this area returned significant high-grade gold results, including **13.10g/t, 6.01g/t, 5.46g/t, and 5.43g/t Au**.

Additionally, rock chip sampling of a felsic intrusion in the northern project area returned elevated gold values between 0.05-0.10g/t (50 to 100ppb) Au, with a peak assay of **0.638g/t Au**.

This area also hosts previously reported high-grade rock chips up to **3.3g/t Au**[5] and strong gold intercepts in drilling, including 48 metres at 0.28g/t Au from 4 metres, including **1 metre at 7.24g/t Au** (13KLRC001)[6].

[5] Matsa Resources Limited ASX Announcement 1 July 2013
[6] Matsa Resources Limited ASX Announcement 25 October 2013

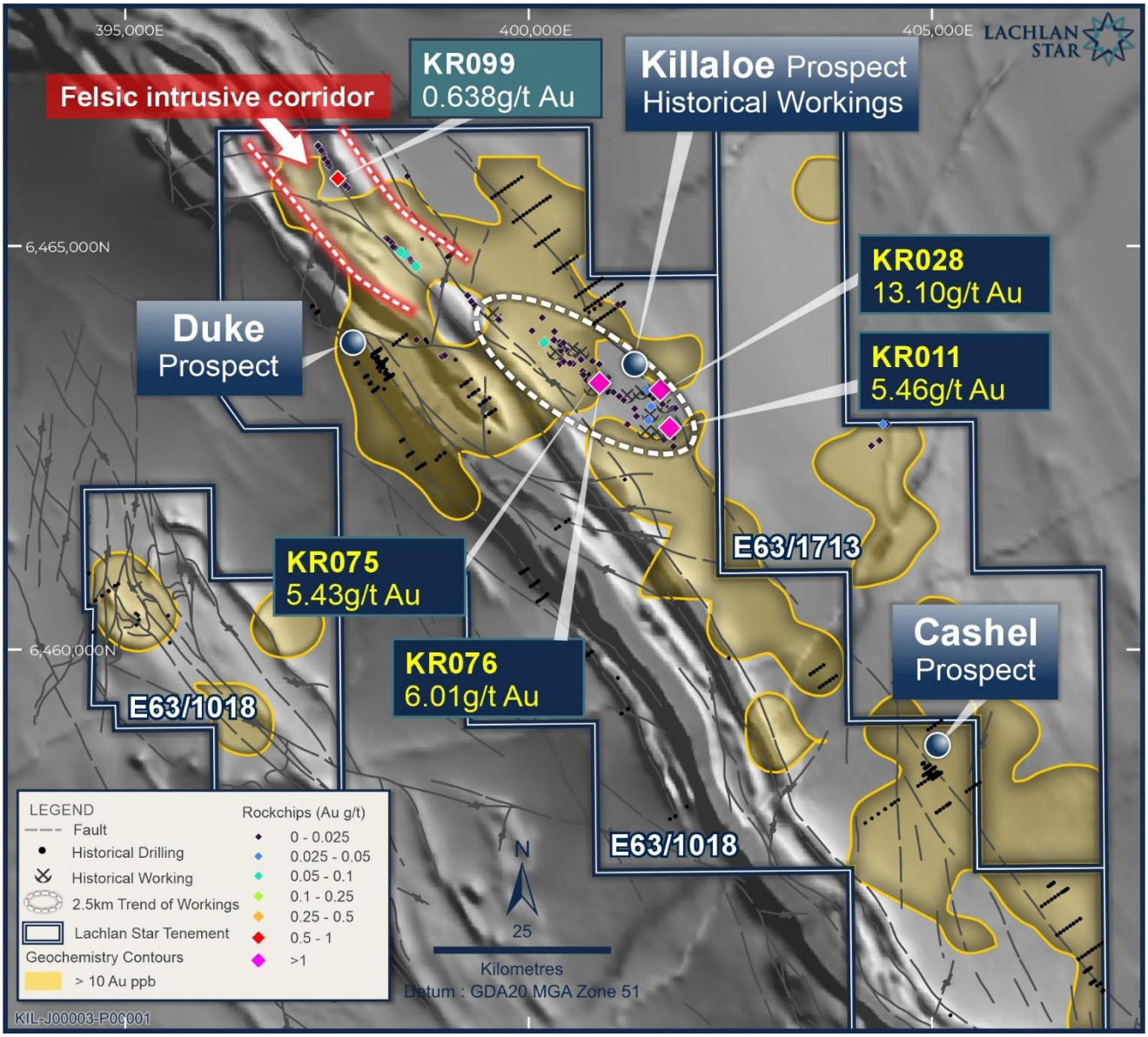

Figure 3: Location map of the Killaloe Project showing >10ppb gold-in-soil contour map, with gold assay results from Lachlan Star's recently completed rock chip and soil sampling program highlighted. Note, Lachlan Star holds 80% interest and Cullen Resources Ltd holds 20% interest in E63/1018, while Lachlan Star holds 100% interest in E63/1713.

Lachlan Star also completed a soil sampling program targeting priority gold-in-soil anomalies, to confirm historical surface results and provide further confidence in the quality of these datasets. Key results include:

- Up to **4,760ppb (4.76g/t) Au, 199ppb Au and 177ppb Au** within the outcropping felsic intrusion area;
- Up to 70ppb Au across the Duke prospect and extending a further 600 metres north-east within a broad gold-in-soil anomaly; and
- Up to 30ppb Au across other priority multi-kilometre gold-in-soil anomaly anomalies.

These results reaffirm the potential of the Killaloe Project to host a large-scale gold system, with multiple under-explored zones demonstrating strong mineralisation. The presence of high-grade rock chips, broad soil anomalies and significant gold intercepts in drilling supports an aggressive exploration strategy moving forward.

NEXT STEPS

Lachlan Star is advancing exploration plans to further define the scale and economic viability of the priority gold targets at Killaloe.

The Company has commenced planning for an RC and AC drill program to test the priority targets and has engaged Traditional Owners to complete heritage clearance surveys as soon as possible.

The Company will also continue with targeted structural mapping and surface geochemical sampling to identify vectors to higher grade mineralisation and for optimal drill orientations.

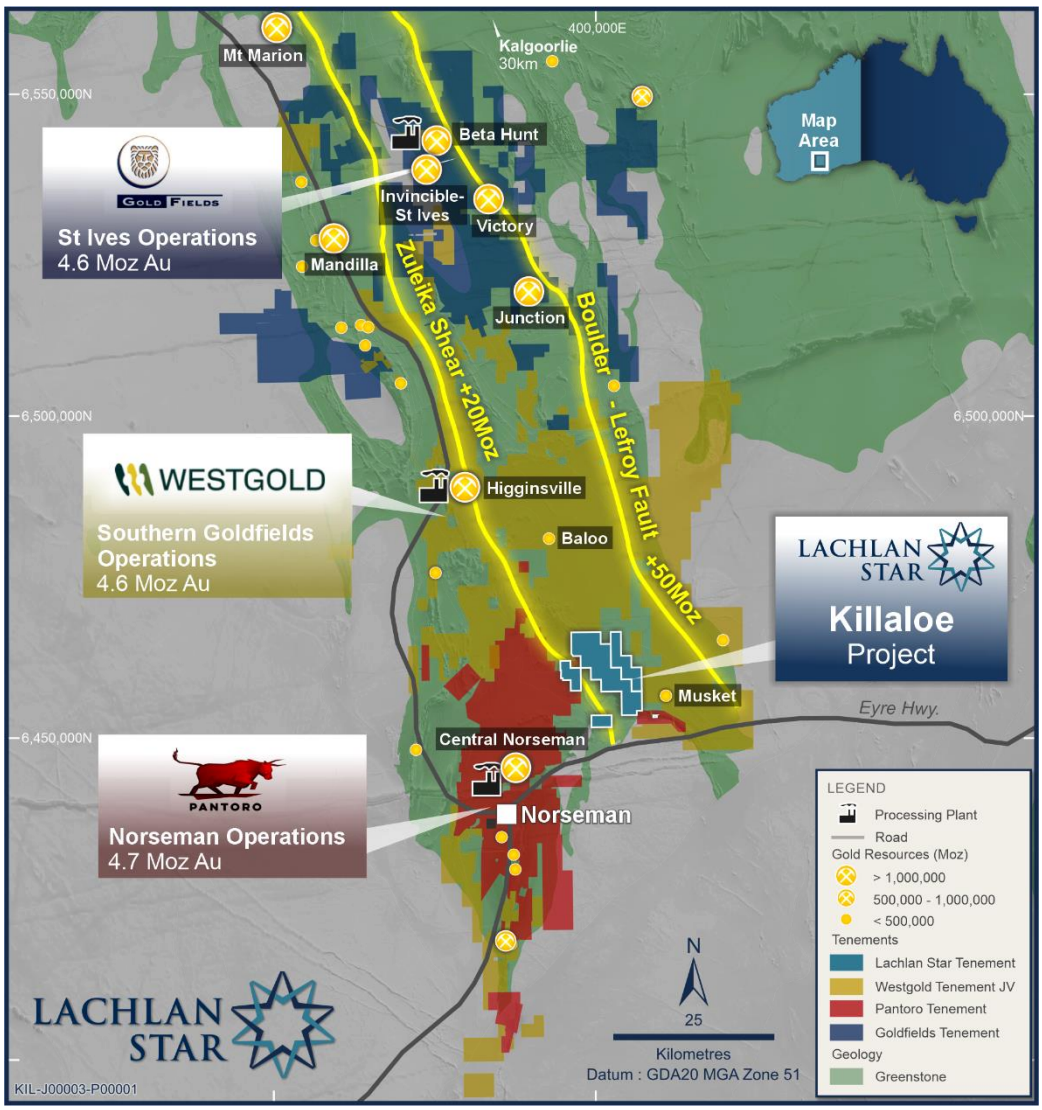

Figure 4: Location map showing Lachlan Star tenements within the Eastern Goldfields of Western Australia. Major operations and neighbouring tenement holders also shown. Note, Gold Endowment presented in the figure is sourced from the relevant Company public domain reports.

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This ASX announcement has been authorised for release by the Board of Lachlan Star Limited.

For further information, please contact:

Andrew Tyrrell, Chief Executive Officer

Lachlan Star Limited

info@lachlanstar.com

Telephone +61 8 6556 8880

For media inquiries, please contact:

Nicholas Read

Read Corporate

info@readcorporate.com.au

Telephone: +61 8 9388 1474

Cautionary Statement

The Competent Person cautions that historic exploration data relied on for this release have not or may not have been previously reported under the JORC Code or any of its precedents and considers that these are indicative and not absolute measures of the presence of gold mineralisation. The Information in this report that relates to historical Exploration Results has been sourced from the publicly available Annual Technical Reports listed in Appendix B, JORC Code, 2012 Edition Table 1, Section 2, *'Exploration done by other parties'.* Most notably:

Cornelius, M & Ringrose, C.R., 2010. Killaloe Project, Norseman, WA. Annual Technical Report for the reporting period 8th July 2009 to 9th July 2010, E63/1018, E63/1199, E63/1225, P63/1331, 1332, 1333, E63/1672. GSWA Group Reporting Number: C6/2008. Cullen Resources Ltd.

Marshall, S.A., *et al.*, 2003. Killaloe Project, Dundas Mineral Field, Western Australia. Annual Report – Field Exploration Programs 1st July 2001 to 31st December 2002. E63/772 Killaloe, E63/765 Bansha, P63/1131-33 Killaloe Northwest, P63/1172-74 Cashel East. (C81/2002) Cullen Exploration Pty Ltd.

Rees, B.V.L.,1995. Buldania Project. Progress Report for 1994, E63/306, E63/347, 348, E63/382, M63/250, M63/295, 296, P63/789-795, P63/806, 807 and P63/916. Unpublished report for Australasian Gold Mines N.L.

Rees, B.V.L., 1996. Buldania Project. Annual Report for 1995, E63/306, E63/347, 348, E63/382, M63/250, M63/295, 296, P63/789-795, P63/802, 803, P63/805-807, P63/809, P63/822, 823, P63/916, P63/930. Unpublished report 44 for Australasian Gold Mines N.L.

Wilson, R.J., 1988. Buldania Prospect, Dundas Mineral Field, Norseman, Western Australia. Annual Report for 1st January 1987 to 31st December 1987. KOG Report No. WA 88/17. E63/125. Kia Ora Gold Corporation NL.

Due diligence by the Competent Person to confirm the validity of these results has included cross-referencing the drillhole database with these historical reports, discussions with previous explorers of the area and a site visit to the project area. The Company notes that nothing has come to its attention that causes it to question the accuracy or reliability of the historical Exploration Results.

Competent Person's Statement

The Information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Alan Hawkins, who is a Competent Person, Member (3869) and Registered Professional Geoscientist (10186) of the Australian Institute of Geoscientists (AIG). Mr Hawkins is the Exploration Manager, a shareholder and a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hawkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.

Forward Looking Statements

This report contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectation, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions provide incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

About Lachlan Star Limited

Lachlan Star Limited (ASX: LSA) is focused on the discovery of gold and copper resources across a portfolio of early-stage high-potential exploration projects located in central New South Wales and Western Australia. The Company has three projects situated within the highly endowed mineral Lachlan Fold Belt province of New South Wales and includes North Cobar, Bauloora North and Junee, and the Killaloe Project situated within the Eastern Goldfields of Western Australia.

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Appendix A

Table 1 - Table of Historical Drilling Information - Duke Prospect

Hole_ID	North_MGA94Zone51	East_MGA94Zone51	DTM RL (m)	Dip	MagAzi	Depth (m)
16KLRC009	6463626	398060	290	-60	90	163
16KLRC010	6463446	398158	291	-60	90	163
16KLRC011	6463491	398129	289	-60	90	163
BUX1	6463732	398167	282	-60	234.39	20
BUX2	6463723	398160	282	-60	234.39	18
BUX3	6463718	398154	282	-60	234.39	11
BUX4	6463715	398151	283	-60	234.39	7
BUX5	6463712	398147	283	-60	234.39	10
BUX6	6463710	398143	283	-60	234.39	13
BUX7	6463711	398139	283	-60	234.39	15
BUX8	6463706	398134	283	-60	234.39	13
BUX9	6463699	398130	283	-60	234.39	30
BUX10	6463693	398116	285	-60	234.39	16
BUX11	6463691	398111	285	-60	234.39	26
BUX12	6463677	398104	286	-60	234.39	31
BUX13	6463675	398086	288	-60	234.39	22
BUX14	6463668	398080	288	-60	234.39	11
BUX15	6463665	398075	289	-60	234.39	10
BUX16	6463662	398070	289	-60	234.39	6
BUX17	6463659	398066	289	-60	234.39	6
BUX18	6463601	398240	285	-60	234.39	6
BUX19	6463598	398236	285	-60	234.39	6
BUX20	6463595	398232	285	-60	234.39	3
BUX21	6463570	398211	285	-60	234.39	16
BUX22	6463566	398204	285	-60	234.39	17
BUX23	6463563	398195	285	-60	234.39	21
BUX24	6463560	398187	285	-60	234.39	25
BUX25	6463550	398179	287	-60	234.39	28
BUX26	6463536	398172	287	-60	234.39	20
BUX27	6463538	398156	287	-60	234.39	8
BUX28	6463541	398148	287	-60	234.39	2
BUX29	6463407	398319	293	-60	234.39	27
BUX30	6463400	398308	290	-60	234.39	28
BUX31	6463392	398296	290	-60	234.39	12
BUX32	6463388	398291	290	-60	234.39	8
BUX33	6463386	398287	290	-60	234.39	10
BUX34	6463384	398284	290	-60	234.39	6
BUX35	6463381	398279	289	-60	234.39	6
BUX36	6463376	398272	289	-60	234.39	16
BUX37	6463372	398266	289	-60	234.39	28
BUX38	6463366	398256	293	-60	234.39	18
BUX39	6463356	398242	293	-60	234.39	18
BUX40	6463353	398238	293	-60	234.39	1
BUX41	6463350	398233	293	-60	234.39	2
BUX42	6463346	398227	293	-60	234.39	2
BUX43	6463343	398222	293	-60	234.39	1
BUX44	6463360	398248	293	-60	234.39	12
BUX45	6463578	398217	285	-60	234.39	6
BUX46	6463582	398221	285	-60	234.39	5
BUX47	6463586	398225	285	-60	234.39	4
BUX48	6463589	398228	285	-60	234.39	3
BUX85	6463630	398136	286	-60	234.39	31
BUX86	6463624	398123	288	-60	234.39	35
BUX87	6463464	398235	292	-60	234.39	39
BUX88	6463448	398226	292	-60	234.39	18
DAC01	6463574	398116	287	-60	56	36
DAC02	6463582	398126	287	-60	56	33
DAC03	6463591	398138	286	-60	56	33
DAC04	6463489	398177	291	-60	56	36
DAC05	6463493	398188	292	-60	56	30

Hole ID	North_MGA94Zone51	East_MGA94Zone51	DTM RL (m)	Dip	MagAzi	Depth (m)
DAC06	6463503	398203	290	-60	56	27
DAC07	6463402	398245	291	-60	56	24
DAC08	6463412	398259	289	-60	56	30
DR01	6463659	398065	289	-60	56	31
DR02	6463667	398076	288	-60	56	30
GOC1	6463629	398130	286	-60	54.39	30
GOC2	6463620	398118	288	-60	54.39	45
GOC3	6463606	398097	290	-60	54.39	80
GOC4	6463537	398182	287	-60	54.39	30
GOC5	6463533	398174	287	-60	54.39	40
GOC6	6463526	398164	287	-60	54.39	60
GOC7	6463446	398226	292	-60	54.39	60
GOC8	6463419	398215	292	-60	54.39	60
GOC9	6463469	398233	292	-60	54.39	40
GOC10	6463563	398178	285	-90	0	30
GOC11	6463558	398170	285	-90	0	40
GOC12	6463552	398161	287	-90	0	50
GOC13	6463531	398201	287	-90	0	30
GOC14	6463522	398195	290	-90	0	40
GOC15	6463517	398186	290	-90	0	50
KRC004	6463521	398145	289	-60	68.4	110
KRC005	6463561	398204	285	-60	232.5	80
KRC006	6463560	398122	287	-60	63.7	70
NBC1	6463467	398234	292	-60	234.39	65
NBC2	6463429	398219	292	-60	54.39	65
NBC3	6463627	398129	286	-60	234.39	60
NBC4	6463616	398103	288	-60	54.39	50

Table 2 – Table of Significant Historical Drilling Intercepts - Duke Prospect

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
BUX21	4	16	12	0.15
BUX22	0	12	12	0.12
BUX23	16	21	5	0.10
BUX24	4	25	21	0.36
BUX25	0	24	24	0.74
incl.	8	20	12	1.12
BUX26	8	12	4	0.57
BUX86	4	28	24	2.15
incl.	8	12	4	5.60
BUX87	4	39	35	0.74
incl.	24	39	15	1.26
DAC06	0	27	27	0.82
incl.	7	19	12	1.37
GOC5	7	30	23	1.23
GOC6	25	45	20	0.63
incl.	32	41	9	0.91
GOC15	7	35	28	0.70
incl.	16	31	15	1.01
KRC004	45	57	12	0.73
incl.	48	54	6	1.33
KRC005	0	9	9	0.17
13KLRC001	4	52	48	0.28
incl.	48	49	1	7.24

Significant Intercepts are reported using 0.1g/t Gold lower cut-off grade and maximum of 2 metres of internal dilution. Internal high-grade intercepts are reported using a 0.5g/t Gold lower cut-off grade and averaging greater than 0.5g/t Gold.

Intervals are reported as downhole widths (lengths), true widths are yet to be established at this early stage of exploration. Grams per tonne (g/t) Gold rounded to two decimal places.

Appendix B: JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>

Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.
Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.

</td><td>

All historical exploration drilling results contained in this release were taken from the relevant publicly available Annual Technical Reports for the Company's listed in Section 2 titled, 'Exploration done by other parties' below.
All historic drilling sample results reported in this release are based on a compilation of historical data as referenced in the body of this release. In historical reports, the accuracy and description of sampling techniques cannot be independently verified and are considered as a guideline only and subject to further validation. At this stage the Company has no reason to believe there are any issues with the reliability of these drilling sample results.

Soils and Rock Chips

Rock chips were collected at random of subcropping and outcropping bedrock material, or as float that are interpreted to represent the local geology.
Selection of rock chips samples was determined by their representation of potential alteration and mineralisation characteristic of the district.
Soil samples were collected on predetermined lines at 50 metres spacing along the line.
Soil samples were collected from a depth of approximately 0.3 metres below surface. Samples were sieved in the field to -2mm, with approximately 500g of sample collected in paper bags.

</td></tr>
<tr><td>Drilling techniques</td><td>

Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).

</td><td>

A summary of all drilling techniques in the Killaloe database is provided below. Only AC, RAB & RC holes are referred to in this report.
<table>
<tr><th>Type</th><th>Number of Holes</th></tr>
<tr><td>AC</td><td>137</td></tr>
<tr><td>DDH</td><td>17</td></tr>
<tr><td>RAB</td><td>944</td></tr>
<tr><td>RC</td><td>78</td></tr>
<tr><td>NR*</td><td>157</td></tr>
<tr><td>Total</td><td>1.333</td></tr>
</table>
*157 holes were recorded as 'No Record' in the database, on investigation these appear to be RAB holes
Full details of these drill programs can be seen in the relevant publicly available Annual Technical Reports for the Company's listed in Section 2 titled, 'Exploration done by other parties' below.

</td></tr>
</table>

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• Full details for the sample recovery of these drill programs can be seen in the relevant publicly available Annual Technical Reports for the Company's listed in Section 2 titled, *'Exploration done by other parties'* below.
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.) photography.* • *The total length and percentage of the relevant intersections logged.*	**Soils and Rock Chips** • Logging information is qualitative in nature, and quantitative for geochemical data. • Relevant information was recorded for each rock chip sample collected, including Sample ID, location, date, lithology, alteration, mineralisation, veining, sampler and comments. • Relevant information was recorded for each soil sample site, including sample ID, location, date, landform, colour, particle size, depth, wet/dry, sampler and comments. **Historical Drilling** • Further information of these drill programs can be seen in the relevant publicly available Annual Technical Reports for the Company's listed in Section 2 titled, *'Exploration done by other parties'* below. • Industry standard logging has been assumed on AC, RAB & RC drilling at Killaloe by the previous tenement holders.
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 subsampling 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.*	• No diamond core sampling is referred to in this report. • Numerous companies have drilled the Killaloe project as detailed in Section 2, *'Exploration done by other parties'* below. AC, RAB and RC sampling has been carried out by various companies via composite sampling on 5m, 4m, and 3m intervals, with subsequent 1m splits taken for mineralised intervals in most cases. All historic sampling techniques are assumed to have been completed to the then industry standards by previous tenement holders. Detailed records for sampling techniques, sample intervals or field QC have not been kept. Drilling is regarded to be for exploration purposes only. • Soil samples were sieved to -2mm size fraction in the field, for submission to the assay laboratories. Soil samples were collected dry.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Soils and Rock Chips** • Rock chip samples were prepared and analysed using the AuICP21 (Gold Fire Assay) and ME-MS61L (Four Acid Multi-element) digestion methods at ALS in

laboratory tests	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Perth. Au-ICP21 lower detection limit for Au (0.001 ppm). ME-MS61L lower detection limit for Ag (0.002 ppm), As (0.02 ppm), Sb (0.02 ppm), Cu (0.02 ppm), Pb (0.01 ppm) and Zn (0.2 ppm). Rock chip samples were prepared at the ALS laboratory where samples were dried and pulverised to 85% passing 75µm. A sub-sample of approximately 200g was retained and a nominal 50g was used for analysis. The procedure is appropriate for this type of sample and analysis. • Internal QAQC was completed by the relevant assay laboratory on each batch of samples submitted. Results were acceptable. • Soil samples were prepared and analysed for AuME-ST44 (50g Super Trace Au + Multi-element PKG) at ALS in Perth, for Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Ce, Cd, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, with detection limits found at alsglobal.com. Soil samples were prepared at the ALS laboratory where samples were dried and pulverised to 85% passing 75µm. A sub-sample of approximately 200g was retained and a nominal 50g was used for analysis. These procedures are appropriate for this type of sample and analysis. • Internal QAQC was completed by the relevant assay laboratory on each batch of samples submitted. Results were acceptable. • Soil sample field duplicates were collected at a ratio of 1 in 50 samples. **Historical Drilling** • As far as it is known, historical samples were assayed by industry standard techniques at the time of their taking.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative 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.*	• Assay results are verified by the Exploration Manager • In field data collection is with QField opensource software developed by OPENGIS.ch and recorded in notebooks. • All data is backed up to Cloud storage. • No adjustments were made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Co-ordinate grid system across all projects is GDA94 MGA Z51. • Rock chip and soil sample locations were collected by handheld GPS, with an accuracy of ± 3 metres in Northing and Easting. • All historical exploration drilling data, including collar location and survey data, were taken from the publicly available Annual Technical Reports listed in Section 2 titled, *'Exploration done by other parties'* below. • Various RL's for drillhole collars were recorded as a nominal 100mRL for historic drilling and more recently as a nominal 280mRL. Lachlan Star has pinned collar coordinates to a DTM for greater accuracy (+/-3m).

		• A field check was carried out for various collars at the Duke Prospect in January 2025.
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.*	• All historical exploration drilling data, including collar location and survey data, were taken from the publicly available Annual Technical Reports listed in Section 2 titled, *'Exploration done by other parties'* below. • The data spacing is appropriate for the stage of exploration and results presented. • The drilling data presented in this report have not been used to establish or support a Mineral Resource under the classifications applied in the JORC Code 2012.
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.*	• All historical exploration drilling data, including collar location and survey data, were taken from the publicly available Annual Technical Reports listed in Section 2 titled, *'Exploration done by other parties'* below. • It was noted during the mapping and rock chipping campaign that there are a series of vein orientations which may have a control on the distribution of high-grade material. Further work into the vein paragenesis is underway, but this observation doesn't appear to impact the broad supergene nature of the oxide mineralisation observed but will need to be considered for future deep hypogene testing.
Sample security	• *The measures taken to ensure sample security.*	• All rock chip and soil samples were collected and handled in the field by Lachlan Star employees. All samples were cable tied and labelled in polyweave bags as soon as was possible after collection and delivered Hogan P&L Transport in Norseman by Lachlan Star employees. Dispatch by Hogan P&L Transport was tracked through consignment note, with chain of custody maintained through delivery to the ALS laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Soils and Rock Chips** • A review of the sampling techniques and assay quality has been completed internally. • Assay results for field duplicates, field and laboratory standards and blanks are all within the standard deviation for the sample type. **Historical Drilling** • The Competent Person has reviewed the reports referenced in the Cautionary Statement.

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.*	• Lachlan Star Ltd acquired the Killaloe Project from LRL (Aust) Pty Ltd (a wholly owned subsidary of Liontown Resources Ltd). The project includes tenements (E63/1018, E63/1713 and M63/177). E63/1713 and M63/177 are 100% owned by Lachlan Star Ltd, whereas E63/1018 is subject to an agreement between Lachlan Star Ltd and Cullen Exploration, whereby Cullen hold 20% and Lachlan Star Ltd 80% of E63/1018. There is a 1% NSR for all minerals produced by Lachlan Star payable to Liontown Resources Limited. Private company, Xplore Pty Ltd, holds a Net Profits Interest (7.5%) on all future production (on all minerals) from E63/1018. The Tenements are covered by the Ngadju Determined Native Title Claim (WCD2014/004). Liontown established an Access Agreement with the Ngadju on 10th November 2020, which also applies to Lachlan Star's exploration activities via a Deed of Assignment and Assumption, dated 6th April 2021.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Killaloe tenements have been explored extensively for base metals, less extensively for gold, and recently by Liontown Resources for lithium. A summary of historic exploration is detailed below: • **Base Metal Exploration** 1964-1972 Consolidated Goldfields changed focus from gold to Nickel in 1968 1963-1973 Anaconda/CRAE 1971-1973 Amax Exploration 1973-1975 Union Oil 1975-1976 Aberfoyle 1979-1982 CRAE 1980-1982 WMC 1999 Cullen 2002-2003 Sipa 2003 Newexco (Cullen) 2006 Nickel Australia (Cullen) 2011 Matsa • **Gold Exploration** 1996 AGM

		1999 Cullen 2004 Placer Dome 2005 Cullen • **Lithium Exploration** 2018-2021 Liontown Resources Details of the exploration carried out can be sourced from the publicly available Annual Technical Reports for the companies listed above. Specific information on the historical exploration results referred to in this report are extracted from the reports listed in the Cautionary Statement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Regional Geology** The Killaloe project area is located approximately 25km NE of Norseman in the Eastern Goldfields of WA and covers approximately 92.6km^2 of Archaean greenstones between the Zuleika Shear intersecting the western part of the tenement and the Lefroy fault, located 10km east of the tenement boundary. Meta-basalt and two ultramafic units, the eastern ultramafic unit (EUM) and the western ultramafic unit (WUM) dominate the lithology within the tenements; felsic lithologies occur mainly along the eastern boundary of the tenement; the general trend of the mafic and ultramafic units is northwest. **Project Geology** The Project is largely underlain by basaltic and ultramafic units with the latter being clearly distinguished by a high magnetic response. The magnetic data also indicates a number of large layer parallel structures which may have resulted in stratigraphic thickening. Carbonaceous shale, volcanogenic sediments and a hornblende granodiorite comprise the bedrock geology in the eastern part of the Project. Bedrock exposure is variable with large areas of shallow soil cover between outcrops which are typically moderately weathered with primary textures intact. Two sets of historic gold occurrences are documented within the Project area – the Killaloe workings located on the northern/eastern part of E63/1018 and the Buldania workings located on M63/177. At Killaloe (E63/1018) workings extend over a 2.5km by 200-300m wide zone oriented parallel to the regional geological trend. Despite the significant areal extent of workings and rock chip values up to 28g/t Au, historic surface geochemistry has not defined an obvious, coincident anomaly. Previous drill testing has also failed to intersect significant gold values indicating the controls on mineralisation are poorly understood. At Buldania (M63/177), high grade gold (>5g/t) is hosted by multiple (5-6), narrow (0.5-1.5m), E/W trending, cherty mylonite zones within broader (~10m), lower grade (>0.5g/t) haloes. Mineralisation is hosted by a weakly oxidised, E/W trending, steeply dipping mafic sequence. Previous reports refer to lodes being vertical to steeply dipping; however, drill sections indicate the possibility for a shallower northerly dip. Historic drill intersections

<table>
<tr><td></td><td></td><td>include: 11m @ 1.7g/t Au from 18m, 7.6m @ 2.4g/t Au from 90m, 6m @ 4.7g/t Au from 210.6m.
Duke — the Duke Au prospect was discovered in 1987 by Kia Ora (Duke Group) following resampling of drill chip piles from earlier 1970s — 1980s nickel exploration drilling by Anaconda and WMC. Kia Ora followed up with auger soil geochemistry and RAB drilling. Drilling of the pedogenic carbonate gold in soil anomaly (also an arsenic anomaly) by Kia Ora and later Australasian Gold Mines (AGM) outlined a body of low grade (1 to 1.5g/t Au) supergene gold mineralisation in strongly altered ultramafics. In the supergene zone the body is about 30m wide and extends over about 250-300m and trends 325° parallel to the host ultramafics. Deeper drilling showed the mineralisation was associated with minor pyrite and quartz veining in talc carbonate rocks after peridotite. At depth the mineralisation narrows to 15-20m thick and dips 65-75° to the SW. Best drill intercepts by Kia Ora were 24m of 2.15g/t Au and 12m of 1.12g/t Au and by AGM 23m of 1.23g/t Au. The higher grades are supergene in the saprolite, close to the saprolite/bedrock transition, which is generally around 25-35m depth. Cullen sampling of drill chip piles confirmed that the Duke mineralisation is characterised by a strong Au/As association. The mineralised sub-outcrop is overlain by thin red brown soils with a well-developed pedogenic carbonate layer.</td></tr>
<tr><td>Drill hole Information</td><td>• 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.</td><td>Collar details for material downhole intersections referred to in the body of the report:

<table>
<tr><th>Hole ID</th><th>North</th><th>East</th><th>DTM RL</th><th>Dip</th><th>Mag Azi</th><th>Depth(m)</th></tr>
<tr><td>BUX25</td><td>6463550.3</td><td>398178.9</td><td>287</td><td>-60</td><td>234.39</td><td>28</td></tr>
<tr><td>BUX86</td><td>6463264.4</td><td>398123.3</td><td>286</td><td>-60</td><td>234.39</td><td>35</td></tr>
<tr><td>BUX87</td><td>6463464.2</td><td>398234.5</td><td>292</td><td>-60</td><td>234.39</td><td>39</td></tr>
<tr><td>DAC06</td><td>6463503</td><td>398203</td><td>290</td><td>-60</td><td>056</td><td>27</td></tr>
<tr><td>GOC5</td><td>6463533</td><td>398174</td><td>287</td><td>-60</td><td>54.39</td><td>40</td></tr>
<tr><td>GOC15</td><td>6463517</td><td>398186</td><td>290</td><td>-90</td><td>000</td><td>50</td></tr>
<tr><td>13KLRC0001</td><td>6464879</td><td>398437</td><td>280</td><td>-60</td><td>040</td><td>120</td></tr>
</table>

Refer to Appendix A for a complete list of drillholes at the Duke Prospect.</td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for</td><td>• All historical exploration drilling data, including collar location and survey data, were taken from the publicly available Annual Technical Reports listed in Section 2 titled, ‘Exploration done by other parties’ above.
• Where mineralised intersections were composed of a combination of 5m / 4m / 3m composites and 1m splits, the following weighted averaging technique was used: >0.1ppm Au edge cut-off</td></tr>
</table>

<table>
<tr>
<td></td>
<td>such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</td>
<td>Maximum of 2m of internal dilution of material <0.1ppm Au
For example, the intercept for BUX87 has been calculated as follows:
15m @ 1.26ppm Au, from 24m to EOH
(4×1+4×1.06+4×0.82+3×2.46) / (4+4+4+3) = 1.26

Using the following data range:
<table>
<tr><th>Hole_ID</th><th>Depth_From (m)</th><th>Depth_To (m)</th><th>Interval_Length (m)</th><th>Au_ppm</th></tr>
<tr><td>BUX87</td><td>24</td><td>28</td><td>4</td><td>1</td></tr>
<tr><td>BUX87</td><td>28</td><td>32</td><td>4</td><td>1.06</td></tr>
<tr><td>BUX87</td><td>32</td><td>36</td><td>4</td><td>0.82</td></tr>
<tr><td>BUX87</td><td>36</td><td>39</td><td>3</td><td>2.46</td></tr>
</table>
• No top cuts have been applied to the data.</td>
</tr>
<tr>
<td>Relationship between mineralisation widths and intercept lengths</td>
<td>• 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 (e.g. ‘down hole length, true width not known’).</td>
<td>• Drillhole intersections are reported as down hole widths, true widths are yet to be established.</td>
</tr>
<tr>
<td>Diagrams</td>
<td>• 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.</td>
<td>• Refer to Figures in the body of this release.</td>
</tr>
<tr>
<td>Balanced reporting</td>
<td>• 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.</td>
<td>• All historical exploration drilling data, including collar location and survey data, were taken from the publicly available Annual Technical Reports listed in Section 2 titled, ‘Exploration done by other parties’ above.
Soils and Rock Chips
• In addition to the significant rock chip and soil results referred to in the body of the report, the table below displays the number of samples returned by various thresholds.
<table>
<tr><td rowspan="5">Rock Chips</td><th>Value (g/t Au)</th><th>Number</th><th>%</th></tr>
<tr><td>Below Detection Limit</td><td>28</td><td>16%</td></tr>
<tr><td><0.1</td><td>138</td><td>79%</td></tr>
<tr><td>0.1 - 1</td><td>6</td><td>3%</td></tr>
<tr><td>>1</td><td>4</td><td>2%</td></tr>
<tr><td></td><td>176</td><td>100%</td></tr>
<tr><td rowspan="3">Soils</td><th>Value (ppb Au)</th><th>Number</th><th>%</th></tr>
<tr><td>< 5ppb</td><td>47</td><td>29%</td></tr>
<tr><td>5 - 10 ppb</td><td>65</td><td>41%</td></tr>
</table>
</td>
</tr>
</table>

<table>
<tr><td></td><td></td><td></td><td><table>
<tr><td>10 - 20 ppb</td><td>36</td><td>22%</td></tr>
<tr><td>20 - 50 ppb</td><td>8</td><td>5%</td></tr>
<tr><td>50 - 100 ppb</td><td>2</td><td>1%</td></tr>
<tr><td>> 100 ppb</td><td>3</td><td>2%</td></tr>
<tr><td></td><td>161</td><td>100%</td></tr>
</table></td><td></td></tr>
<tr><td>Other substantive exploration data</td><td colspan="2">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 results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td><td colspan="2">All meaningful available exploration data, focussed on geochemical sampling has been presented within this release. Other substantive exploration data consists of geophysical datasets, historical geochemical datasets, aerial photography and mapping, details of which can be found in the publicly available Annual Technical Reports listed in Section 2 titled, ‘Exploration done by other parties’ above.</td></tr>
<tr><td>Further work</td><td colspan="2">The nature and scale of planned further work (e.g. 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.</td><td colspan="2">The Company has commenced planning for an RC and Aircore drill program to test the priority targets and has engaged Traditional Owners to complete heritage clearance surveys as soon as possible. The Company will also continue with targeted structural mapping and surface geochemical sampling to identify vectors to higher grade mineralisation and for optimal drill orientations.</td></tr>
</table>