ASX Announcement
19 June 2025

SIGNIFICANT GOLD INTERSECTED AT KILLALOE PROJECT, NORSEMAN WA

HIGHLIGHTS

- **Significant gold intercepts are recognised in the first batch of assay results received from the Company's ongoing reconnaissance Aircore (AC) drilling at the Killaloe Gold Project in the Norseman region of Western Australia, providing early indicators for significant gold mineralisation across the Project.**
- **Importantly, several of these shallow intercepts identify new open-ended gold-bearing structures within and immediately adjacent to the Duke main gold trend, with significant intercepts including:**
    - **12m @ 0.50g/t from 8m in KAC0001**
    - **8m @ 0.84g/t from 12m, including 4m @ 1.25g/t from 12m in KAC0037**
    - **8m @ 0.44g/t from 48m in KAC0006**
    - **24m @ 0.33g/t from surface in KAC0044**
- **These results comprise the initial batch of assays received as part of a broader Reverse Circulation (RC) and AC drilling program which is still under way across the Project and includes:**
    - **Step-out RC drilling at the Duke main gold trend to test for extensions to previously reported[1] gold intercepts including:**
        - **24m @ 2.15g/t Au from 4m, including 4m @ 5.60g/t Au from 8m in BUX86**
        - **23m @ 1.23g/t Au from 7m in GOC5**
    - **AC drilling targeting high-potential gold-in-soil anomalies, outcropping gold-bearing quartz veins and favourable structural positions.**
- **The Killaloe Gold Project remains under-explored, in an active and prospective region of the Eastern Goldfields and offers compelling upside exposure to near-term discovery success.**
- **The current drilling program is expected to continue for a further 2-3 weeks with assay results to be released as they are received.**

Lachlan Star's Chief Executive Officer, Andrew Tyrrell said:

"These initial gold assay results from our wide-spaced reconnaissance drilling at the Killaloe Gold Project are extremely encouraging. When considered alongside other supporting indicators — including gold-in-soil anomalies and outcropping gold-bearing quartz veins — the results point to strong potential for additional gold-mineralised structures across the broader project area, reinforcing the opportunity for multiple lode-gold systems to be present at Killaloe."

"These results reflect the Company's disciplined approach to use of capital, with a clear focus on low-cost, boots-on-ground discovery. This strategy is beginning to yield promising outcomes — both at Killaloe in Western Australia and across our gold-copper projects in New South Wales, where drilling is set to commence shortly at North Cobar."

"We look forward to completing the current drill program and in sharing results with the market as they come to hand. Preparations have commenced for a program of follow-up AC and RC/Diamond infill drilling across Killaloe in the coming months."

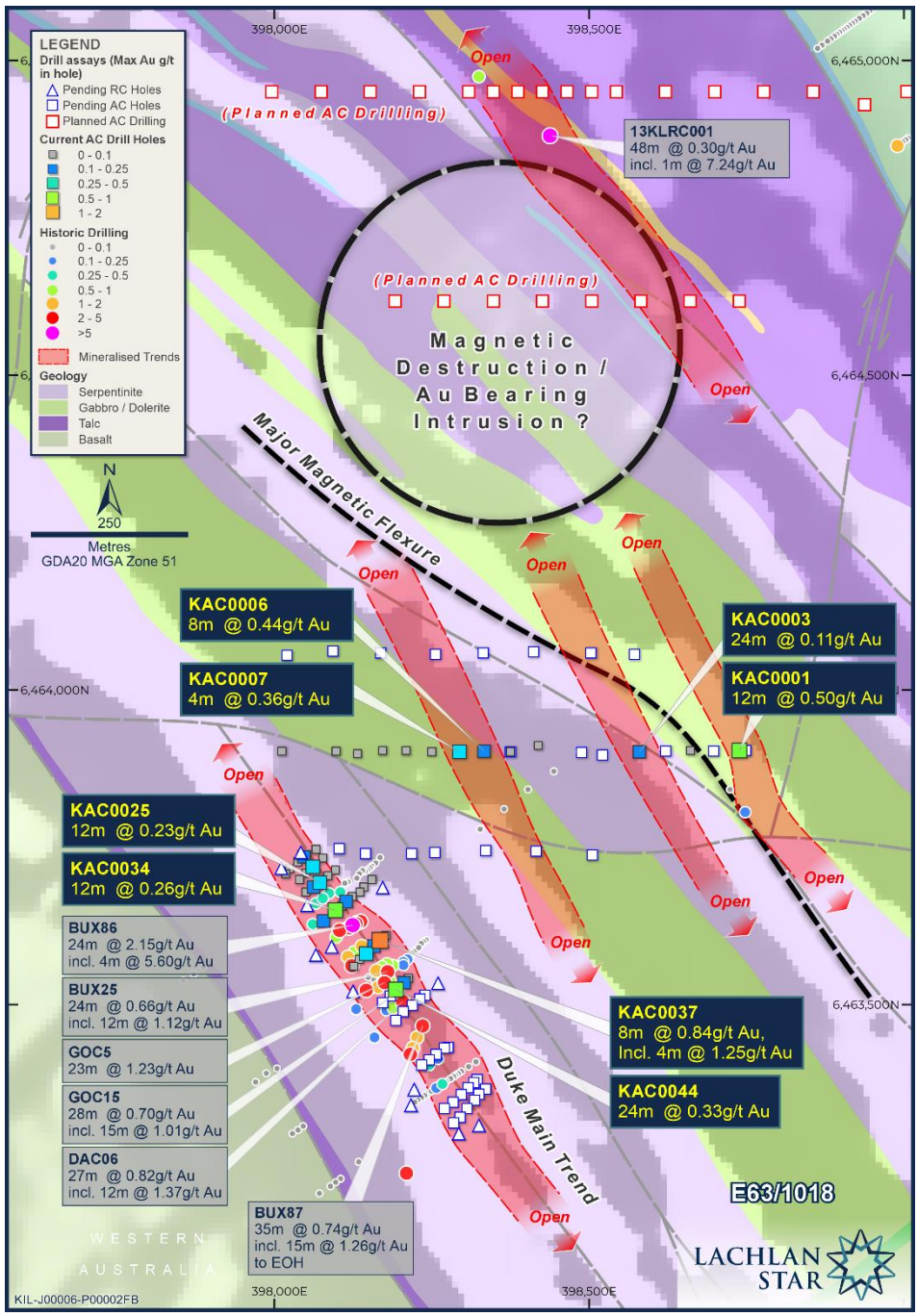

Figure 1: Plan view map of the Duke Prospect and regional area, showing distribution of historical and recently completed Lachlan Star drill collars with maximum gold grade-in-hole and significant gold intersections shown. Lachlan Star holds 80% interest in E63/1018.

Lachlan Star Limited (ASX: LSA, **Lachlan Star** or the **Company**) is pleased to advise that it has received initial gold assay results from reconnaissance AC drilling across the Duke Prospect and broader area (**Figure 1**) which forms part of the Company's Killaloe Gold Project, located in the Norseman region of the Eastern Goldfields of Western Australia.

Significant AC assay results received to date include:

- 8m @ 0.84g/t from 12m, including 4m @ 1.25g/t from 12m in KAC0037
- 12m @ 0.50g/t from 8m in KAC0001
- 8m @ 0.44g/t from 48m in KAC0006
- 24m @ 0.33g/t from surface in KAC0044
- 4m @ 0.36g/t from 28m in KAC0007
- 12m @ 0.26g/t from 8m in KAC0034
- 12m @ 0.23g/t from 12m in KAC0025
- 24m @ 0.11g/t from 8m in KAC0003

These results and additional intercepts can be found in Appendix A – Table 1.

This batch of assays are the first to be received from the Company's ongoing drilling program at Killaloe and highlight the Project's potential to host additional gold-bearing structures comparable to the main mineralised gold trend identified at the Duke Prospect[1].

The current AC and RC program has been designed to confirm and extend near-surface gold oxide mineralisation within the Duke Prospect main trend, and provide initial reconnaissance coverage of high-priority targets including:

- Multiple, 1-2km strike-length gold-in-soil anomalies occurring across the Project;
- 2.5km of historical workings at the Killaloe Prospect, where gold is associated with outcropping quartz veins; and
- A 2km trend of outcropping altered felsic intrusion coincident with alteration and a gold-in-soil anomaly at the Duchess Prospect.

To date the Company has completed a total of 1,496 metres of RC and 3,625 metres of AC drilling across Killaloe. The ongoing reconnaissance AC program is anticipated to be completed in the next 2-3 weeks, with complete turnaround of all assay results in approximately six weeks. The Company will release assay results as they are received.

The Killaloe Project is strategically positioned 20-30km north-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.

[1] See ASX Announcement dated 26 February and 19 May 2025
[2] Pantoro Limited's Annual Mineral Resource and Ore Reserve Statement dated 26 September 2024

KILLALOE PROJECT, WA (80% E63/1018, 100% E63/1713 & 100% M63/177)

The Killaloe Project comprises two Exploration Licenses (E63/1018 & E63/1713) and one Mining Licence (M63/177) and is located approximately 20-30km north-east of the Norseman mining centre in Western Australia's Eastern Goldfields.

The Project overlies a highly prospective greenstone belt, interpreted as the southern extension of the Kambalda Domain, home to major gold-producing districts including Gold Fields Limited's St Ives and Westgold Resources' (ASX: WGX) Higginsville operations (**Figure 3**).

Despite its favourable geological and structural setting, the Project remains largely under-explored, with minimal modern systematic exploration or drill testing. This under-explored nature, coupled with multiple defined gold targets, represents an exciting opportunity for a significant gold discovery.

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 was prioritised 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.

Lachlan Star recently completed a program of infill AC (1,415m) and RC (1,496m) drill testing over the Duke main trend, aimed at following up the broad widths of shallow gold mineralisation in historical drilling[3] which included:

- **24m @ 2.15g/t Au from 4m, including 4m @ 5.60g/t Au** from 8m in BUX86
- **23m @ 1.23g/t Au from 7m** in GOC5
- 35m @ 0.74g/t Au from 4m, including **15m @ 1.26g/t Au from 24m to End of Hole (EOH)** in BUX87
- 27m @ 0.82g/t Au from surface to EOH, including **12m @ 1.37g/t Au from 7m** in DAC06

Infill drilling completed at Duke intersected a complex package of lithologies comprising ultramafic, basalt, dolerite, felsic intrusive, granodiorite and shale. Drill chips displayed varying levels of deformation with quartz veining and silicification observed over 10m intervals, with lesser pyrite recorded in the transitional to fresh interface.

Initial results from the infill AC drilling at the Duke main trend include:

- 8m @ 0.84g/t from 12m, including 4m @ 1.25g/t from 12m in KAC0037
- 24m @ 0.33g/t from surface in KAC0044
- 12m @ 0.26g/t from 8m in KAC0034
- 12m @ 0.23g/t from 12m in KAC0025

[3] See ASX Announcement dated 26 February and 19 May 2025

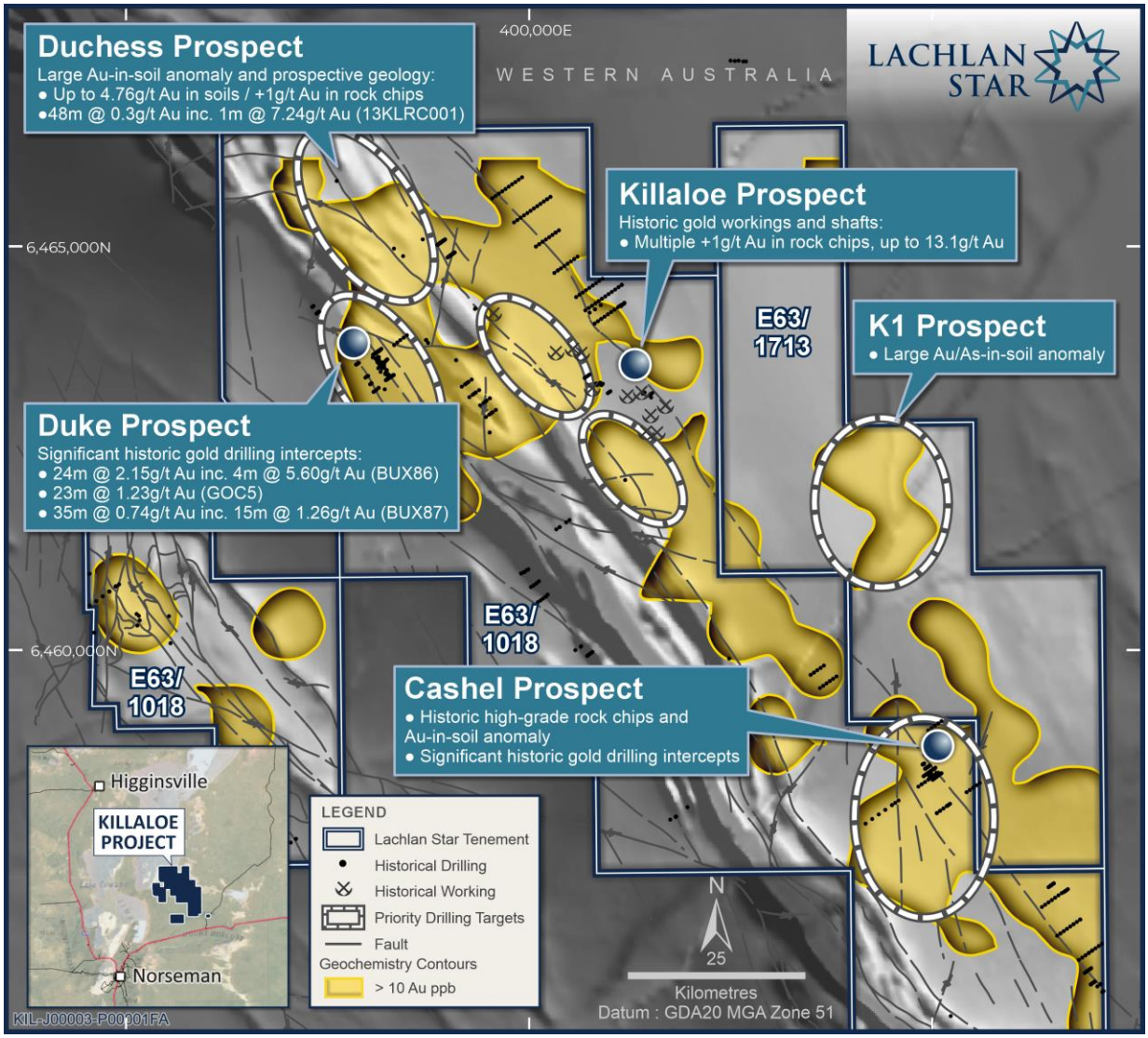

Figure 2: Location map of the Killaloe Project showing >10ppb gold-in-soil contour map, with gold assay results from Lachlan Star's recently completed rock chip and soil sampling program highlighted. Note, Lachlan Star holds 80% interest and Cullen Resources Ltd holds 20% interest in E63/1018, while Lachlan Star holds 100% interest in E63/1713.

Additionally, the Company also completed a program of regional reconnaissance AC traverses (853m) to the northeast of the Duke main trend, which aimed to follow-up on the extension of a coherent gold-in-soil anomaly, proximal to a flexure / jog in the aeromagnetic trend. The anomaly extends from Duke towards the Duchess Prospect area, where gold mineralised quartz feldspar intrusives have been previously mapped and intersected in drilling[4].

AC drilling completed by Lachlan Star intersected a package of silica-epidote(-carbonate) altered mafic intrusives and, encouragingly, initial results have returned anomalous gold intercepts. These results substantially upgrade the potential of the broader area and highlight new trends for follow-up drill testing.

[4] See ASX Announcement dated 26 February

Significant intercepts from these reconnaissance AC traverses include:

- 12m @ 0.50g/t from 8m in KAC0001
- 8m @ 0.44g/t from 48m in KAC0006
- 4m @ 0.36g/t from 28m in KAC0007
- 24m @ 0.11g/t from 8m in KAC0003

Assay results for the remaining infill holes over the Duke Prospect area are pending and are anticipated to be received in the next 3-4 weeks.

Duke and the broader project area remains widely under-explored, with numerous indicators for potentially mineralised gold trends. Lachlan Star has already commenced planning for a follow-up phase of deeper RC/Diamond drilling to unlock the full potential of the Duke Prospect and further reconnaissance AC drilling across the broader project area.

NEXT STEPS

Lachlan Star continues to undertake reconnaissance AC drilling across the Killaloe Project. The Company sees excellent opportunity for the definition of near-surface gold mineralisation both at the Duke Prospect and more regionally across the broader Project area. The current drill program is expected to be completed in approximately 2-3 weeks.

Additionally, the Company is preparing for a program of follow-up AC and RC/Diamond infill drilling over the existing defined gold occurrences and an expanded AC program over new, priority targets in the coming months.

With good early indicators for significant gold mineralisation in a complex geological terrane and an under-explored tenement package in an active and prospective region, the Company offers compelling upside exposure to near-term discovery success.

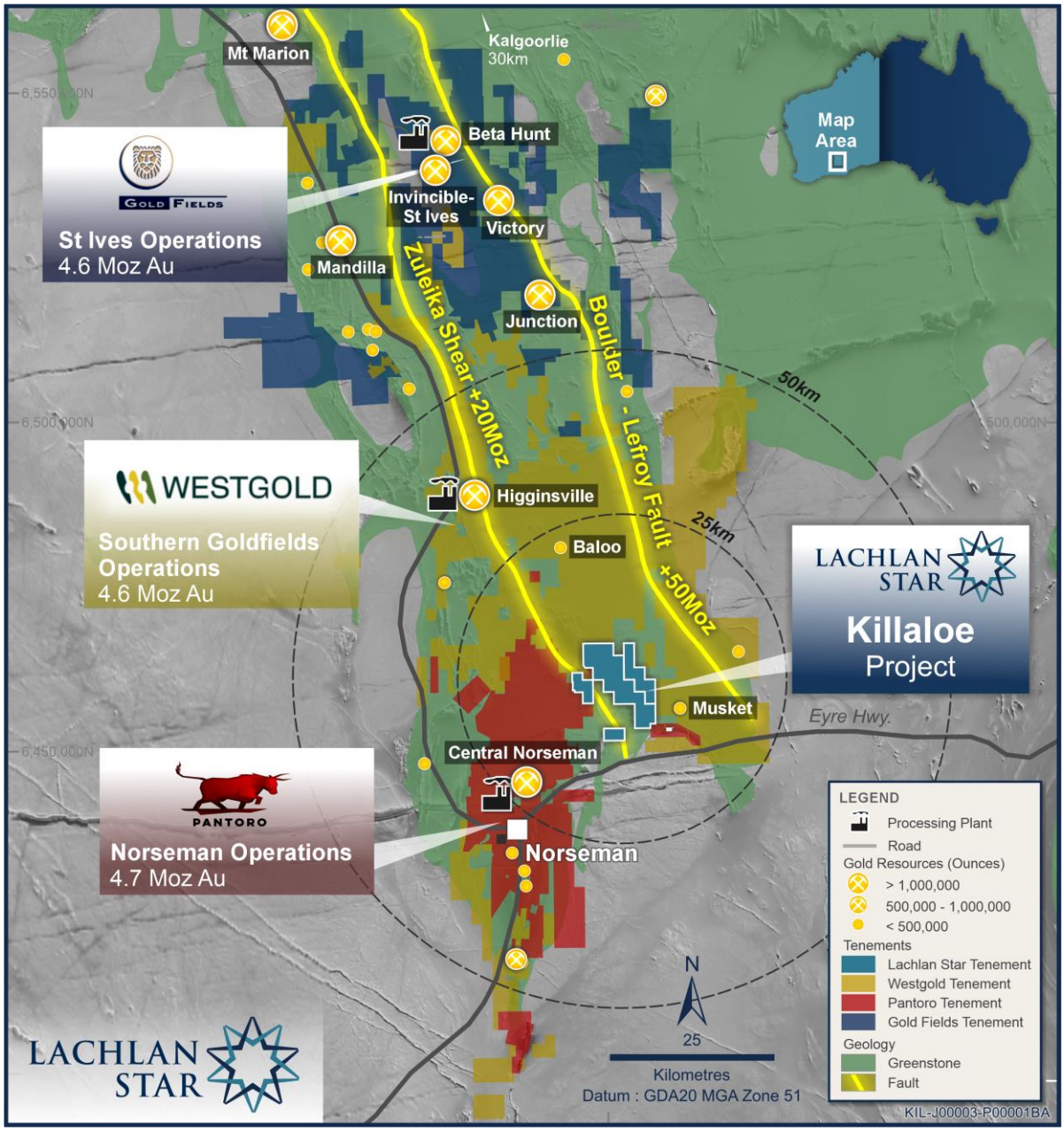

Figure 3: Location map showing Lachlan Star tenements within the Eastern Goldfields of Western Australia. Major operations and neighbouring tenement holders also shown. Note, Gold Endowment presented in the figure is sourced from the relevant Company public domain reports.

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

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

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 Significant Drilling Intercepts - Duke Prospect

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KAC0001	8	20	**12**	**0.50**
KAC0003	8	32	24	0.11
KAC0006	12	16	4	0.12
KAC0006	48	56	**8**	**0.44**
KAC0007	28	32	**4**	**0.36**
KAC0015	20	24	4	0.19
KAC0020	20	28	8	0.26
KAC0025	12	24	12	0.23
KAC0025	36	40	4	0.16
KAC0026	12	16	4	0.13
KAC0033	12	20	8	0.15
KAC0034	8	20	**12**	**0.26**
KAC0035	24	26	2	0.11
KAC0037	12	20	**8**	**0.84**
Including	***12***	***16***	***4***	***1.25***
KAC0038	16	28	12	0.12
KAC0039	8	12	4	0.27
KAC0043	20	24	4	0.14
KAC0044	0	24	**24**	**0.33**

Significant Intercepts are reported using 0.1g/t Gold lower cut-off grade and maximum of 4 metres of internal dilution, using 4m composite samples, unless otherwise noted. Assays for KAC0039 (12 – 32m) and KAC0042 (16 – 32m) are pending. Bottom of hole assays are still pending.

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.

Table 2 - Table of Drilling Information - Duke Prospect

Hole_ID	North_MGA94Zone51	East_MGA94Zone51	DTM RL (m)	Dip	MagAzi	Depth (m)
KAC0001	6463902	398738	250	-60	85	24
KAC0002	6463902	398660	255	-60	90	14
KAC0003	6463900	398579	260	-60	90	36
KAC0004	6463910	398418	264	-60	90	48
KAC0005	6463900	398374	260	-60	90	64
KAC0006	6463901	398332	259	-60	90	70
KAC0007	6463900	398293	257	-60	90	50
KAC0008	6463900	398249	259	-60	90	51
KAC0009	6463902	398208	259	-60	90	39
KAC0010	6463902	398171	260	-60	90	45
KAC0011	6463897	398131	260	-60	90	32
KAC0012	6463901	398097	259	-60	90	24
KAC0013	6463901	398011	256	-60	90	18
KAC0014	6463745	398065	258	-60	50	33
KAC0015	6463733	398046	265	-60	50	33
KAC0016	6463725	398036	264	-60	50	7
KAC0017	6463714	398023	267	-60	50	6
KAC0018	6463706	398017	269	-60	50	6
KAC0019	6463731	398076	203	-60	50	30
KAC0020	6463717	398060	260	-60	50	48
KAC0021	6463707	398049	262	-60	50	9
KAC0022	6463697	398039	262	-60	50	9
KAC0023	6463712	398096	267	-60	50	35
KAC0024	6463703	398084	261	-60	50	41
KAC0025	6463692	398071	263	-60	50	41
KAC0026	6463685	398061	262	-60	50	23
KAC0027	6463677	398049	264	-60	50	9
KAC0028	6463697	398154	263	-60	50	17
KAC0029	6463685	398141	262	-60	50	9
KAC0030	6463677	398135	260	-60	50	24
KAC0031	6463670	398123	261	-60	50	32
KAC0032	6463662	398113	268	-60	55	37
KAC0033	6463655	398106	261	-60	55	34
KAC0034	6463648	398096	264	-60	55	36

KAC0035	6463631	398077	264	-60	55	27
KAC0036	6463608	398176	268	-60	50	33
KAC0037	6463600	398167	261	-60	50	29
KAC0038	6463591	398157	268	-90	0	32
KAC0039	6463579	398145	260	-60	50	35
KAC0040	6463570	398134	265	-90	0	12
KAC0041	6463559	398125	260	-60	50	9
KAC0042	6463540	398212	260	-60	50	34
KAC0043	6463533	398205	260	-60	50	33
KAC0044	6463522	398192	260	-60	50	26

Appendix B: 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	• *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.*	• The sampling noted in this release has been carried out using Aircore (AC) drilling at the Duke Prospect of the Killaloe Project. The AC reported on comprises 44 holes (KAC0001 – 44) for 1,304 metres, with holes ranging in depth to a maximum of 70 metres, with an average depth of 30 metres. Assays for KAC0039 (12 – 32m) and KAC0042 (16 – 32m) are pending. Bottom of hole assays are still pending. • Holes were drilled at -60 degrees to 050 and 090 (unless otherwise stated) with minor vertical holes depending on target and access parameters, detailed in Table 2 of Appendix A. • Drill holes are primarily spaced 20 to 40 metres apart along drill lines through the Duke Main area, with regional east-west lines being 160 metres apart. • Sampling and QAQC protocols as per industry best practice with further details Below. • AC samples were collected from the cyclone at 1m intervals and laid out in rows of 10m or 20m (10 to 20 samples) on the ground. Composite 4m samples (or 2m / 3m at EOH, if not a multiple of four) were collected by scoop sampling the 1m piles to produce a 2 to 3 kg bulk sample, which was sent to the ALS Perth Malaga laboratory for analysis. Samples were dried, crushed (CRU-31) and pulverised (PUL25a), and split to produce a 25g sample for Au analysis by Aqua Regia ICP-MS (Au-TL44). • The least oxidised chips from the last metre of the hole are hand selected by the geologist for gold and multi-element (ME) analysis. The chips are cleaned of mud and any quartz veining present is excluded (where possible) to produce a clean sample for litho-geochemical classification. The samples are sent to the ALS Perth Malaga laboratory for gold by ALS method Au-ICP22 (Fire assay, 50g ICP-OES/MS) and ME analysis by ALS method ME-MS61L + HYP-PKG + pXRF -34 Fusion/4-acid digest and ASD/pXRF. • All historical exploration drilling results referred to 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.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple*	• AC drilling was conducted by Strike Drilling using an approximate 78mm diameter blade drill bit, which collects samples through an inner tube to

	or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	minimise contamination. AC drilling continues to blade refusal, terminating in fresh rock. In harder rock, such as quartz veining, a hammer drill bit was utilised for greater penetration.
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.*	• The majority of the samples collected from the AC program were dry. • Sample recovery size and sample condition (dry, moist, wet) were recorded. • Recovery of samples is estimated to be 80 -100%. • Drilling with care (e.g. clearing the hole at the start of the rod, regular cyclone cleaning) if water is encountered to reduce sample contamination. • Insufficient sample population to determine whether a relationship exists between sample recovery and grade.
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.*	• Detailed logging of regolith, lithology, structure, mineralisation, and recoveries is recorded for each hole by a qualified geologist, whilst or immediately after drilling of the hole. • Logging is carried out by sieving the 1m sample cuttings, washing in water and storing in a plastic chip tray for future reference. • Magnetic susceptibility measurements were recorded on the last sample interval of each hole. • All drill holes are logged in their entirety (100%).
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.*	• Composite samples of 4m were collected by scoop sampling 1m intervals into pre-numbered calico bags for a bulk 2-3kg sample. • The last interval of each hole is a 1m sample and the second last composite sample can vary between 1 to 4m. • The calico samples were collected in polyweave bags at the drill site and transported to ALS Perth in a bulka bag via courier. • The sample preparation of the AC samples follows industry best practice, as described above in '*Sampling techniques'.* • Standards were inserted approximately every 100 samples. Blanks inserted every 50 samples. Field duplicate samples were collected at the geologist's discretion between every 40 to 60 samples. • The remaining drill spoil is retained at the drill site so it can be used as a reference and for check sampling.
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*	• Samples were dried, crushed (CRU-31) and pulverised (PUL25a), and split to produce a 25g sample for Au analysis by Aqua Regia ICP-MS (Au-TL44). Refer to '*Sampling techniques'* above for additional detail. • The lab procedures for sample preparation and analysis are considered industry standard.

	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.*	• Magnetic susceptibility measurements were recorded for the last metre of the hole using a KT-10. Measurements were taken on the sample bag to industry standard practice. • Quality control processes and internal laboratory checks demonstrate acceptable levels of accuracy and precision. At the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed.
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.*	• Significant intersections are verified by the Exploration Manager. • No holes were twinned. • Drill samples are physically inspected and geologically logged in the field using Geotic software on Panasonic Toughbooks. Sampling records are captured digitally in Geotic after drilling and prior to logging. Field technicians record supporting data such as GPS coordinates and photographs using QField on Samsung Tab Active Tablets, with all data collected to an accuracy of <3 m. • All data is exported as CSV, QAQC'd and validated by the in-field geologist and Exploration Manager, backed up to cloud storage (SharePoint) and third-party databases (currently DataShed, transitioning to Plexer). • Assay files are received electronically from the laboratory (ALS), stored on the ALS platform, and uploaded into the Company's third-party database. Original sample records are also stored in cloud and third-party storage environments. • There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating, and reporting. • 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.*	• Drill hole positions were surveyed using a hand-held Garmin GPS with an accuracy of +/-5m. No downhole surveys were completed on the reported holes. • 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). • Co-ordinate grid system across all projects is GDA94 MGA Z51. • 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.*	• 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.*	• 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 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.*	• All results of this drill program were reviewed by the Exploration Manager and CEO. No specific site audits or reviews have been conducted.

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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposit type, geological setting and style of mineralisation is documented in the JORC Table 1 of ASX release, *'Significant gold results highlight potential of Killaloe project, Norseman, WA'*, dated 26th February, 2025.

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.*
		• Collar details for material downhole intersections referred to in the body of the report.
		• Refer to Appendix A Table 2 for a complete list of the reported drillholes at the Duke Prospect.

Data aggregation methods	• *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 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.*	• All reported results are initial 4m composite samples, unless otherwise stated. • Significant Intercepts are reported using 0.1g/t Gold lower cut-off grade and maximum of 4 metres of internal dilution, using 4m composite samples, unless otherwise noted. • No top cuts have been applied to the data. • No metal equivalent values or formulas have been used.
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 (e.g. 'down hole length, true width not known').*	• Drillhole intersections are reported as down hole widths, true widths are yet to be established.
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.*	• Refer to Figures in the body of this release.
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.*	• Significant assay results are provided in Appendix A Table 1. • 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.
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 results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant data has been included within this report.
Further work	• *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.*	• The Company is preparing for a program of follow-up AC and RC infill drilling over the existing defined gold occurrences and an expanded AC program over new priority targets in the coming months.