

\$2.16M CAPITAL RAISING TO ACCELERATE DRILL TESTING OF PRIORITY GOLD AND COPPER TARGETS

HIGHLIGHTS

- Firm commitments received for a Share Placement to raise \$2.162 million at \$0.05 per Share.
- Proceeds from the placement will see the Company well-funded to undertake drilling activities across its highly prospective gold and copper portfolio in the world-class Eastern Goldfields (WA) and Cobar Basin (NSW).
- At the Killaloe Gold Project (WA), a program of Reverse Circulation (RC) drilling is planned to commence shortly, following up broad, high-grade gold intercepts recently returned in regional Aircore (AC) drilling.
- At the North Cobar Copper-Gold Project (NSW), the Company looks to complete its maiden RC and Diamond drilling program, testing several high-potential Cobar-type targets north of MAC Copper Ltd.'s (ASX: MAC) CSA Copper-Gold Mine.

Lachlan Star Limited (ASX: LSA, **Lachlan Star** or the **Company**) is pleased to announce it has secured \$2.162 million (before costs) in commitments from existing and new sophisticated and professional investors via a placement at an issue price of \$0.05 per share (**Placement**).

The proceeds of the Placement will be used to fund exploration programs across the Company's portfolio of gold and copper assets in the world-class Eastern Goldfields region of Western Australia and the Cobar Basin of New South Wales. With major drilling programs either planned or underway at both the Killaloe Gold Project and the North Cobar Copper-Gold Project, the Company is actively advancing its highly prospective portfolio across multiple fronts.

Management Comment

Commenting on the strongly supported Placement, Lachlan Star CEO Andrew Tyrrell said: *"The capital raising allows us to immediately advance drilling at our core projects in Western Australia and New South Wales."*

The Company has built a pipeline of high-impact drill targets, and this funding enables us to transition directly into a period of intensive on-ground drilling. At Killaloe, near-term RC drilling will test the high-grade gold intercepts returned in recent regional AC drilling at the Duke and Duchess prospects. In addition, RC and Diamond drilling continue at North Cobar, where early drilling observations are already encouraging.

We are extremely pleased with the strong level of support from both existing shareholders and new investors who have joined the register. This backing ensures we can maintain momentum and deliver sustained news flow over the coming months, as we work towards unlocking the potential of our portfolio with the aim of delivering a significant discovery.



On behalf of the Company, I would like to thank all investors who participated in the raising for their ongoing support."

Placement Details

The Company has accepted firm commitments for a placement of fully paid ordinary shares in the Company at \$0.05 per share to raise \$2.162 million (before costs). The Placement will comprise the following components:

- **Tranche One** – will raise \$1.8325 million (before costs) through the issue of 36,650,000 fully paid ordinary shares at an issue price of \$0.05 per share (**Placement Shares**) to sophisticated and professional investors. All Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rules 7.1 and 7.1A. Accordingly no shareholder approval will be required for the issue of shares under Tranche One of the Placement. The Placement Shares will rank equally with the existing shares as at the date of their issue. The Company confirms that the issue price of \$0.05 per share satisfies the requirements of ASX Listing Rule 7.1A. Settlement of Tranche One is expected to occur on Tuesday, 2 September 2025, with allotment to occur on Wednesday, 3 September 2025.
- **Tranche Two** – will raise a total of \$0.33 million through the issue of 6,600,000 fully paid ordinary shares at an issue price of \$0.05 per share including 2,600,000 shares to Directors (or their associates) and 4,000,000 shares to the Company's major shareholder, DevEx Resources Ltd. Tranche Two is subject to obtaining shareholder approval at the Company's Annual General Meeting to be held in November 2025.

The issue price of \$0.05 represents a:

- 12.3% discount to the last traded share price of \$0.057 on 25 August 2025;
- 8.7% discount to the 5-day volume weighted average share price; and
- 20.28% discount to the 15-day volume weighted average share price.

Bell Potter acted as Lead Manager to the capital raising.

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

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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 Lachlan Fold Belt mineral 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.