

4 September 2025



Dear Shareholder,

NOTICE OF ANNUAL GENERAL MEETING

Please be aware that Lodestar Minerals Limited ("**Lodestar**" or "**the Company**") has today released a Notice of Meeting (**NoM**) for its Annual General Meeting of Shareholders to be held on 3 October 2025 at 2.00pm (AWST).

In accordance with the section 110D of the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the NoM unless a shareholder has elected to receive notices of meeting in hard copy pursuant to section 110E, or who otherwise requests a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link:

<https://lodestarminerals.com.au/site/investor-centre/investor-welcome>

Should you wish to receive a physical copy of the NoM, please contact the Company via email to companysecretary@lodestarminerals.com.au or via telephone to +61 8 9435 3200.

A copy of the proxy form is enclosed. Proxy votes may be lodged by the following methods:

- By mail to PO Box 584, Fremantle, WA 6959; or
- By email to the Company Secretary.

Your proxy voting instruction must be received by 2.00pm (AWST) on 1 October 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely

Jordan McArthur

Company Secretary



LODESTAR MINERALS LIMITED

ACN 127 026 528

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY STATEMENT

Notice is given that the Annual General Meeting will be held at:

TIME: 2:00 pm

DATE: 3 October 2025

PLACE: Level 1, 31 Cliff St, Fremantle, WA, 6160.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm AWST on 1 October 2025.

BUSINESS OF THE ANNUAL GENERAL MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report for the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report contained within the Company’s annual financial report for the financial year ended 30 June 2025.”

Note 1: The vote on this resolution is advisory only and does not bind the Directors of the Company.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – CORALINE BLAUD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mrs Coraline Blaud, a Director, having been appointed since the last AGM, retires in accordance with clause 7.3 of the Company’s constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible is re-elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ROSS TAYLOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mr Ross Taylor, a Director, retires by rotation in accordance with clause 7.3 of the Company’s constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible is re-elected as a Director.”

5. RESOLUTION 4 – APPROVAL TO ISSUE DIRECTOR OPTIONS – CORALINE BLAUD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11, Section 208 of the Corporations Act, and for all other purposes, Shareholders ratify the issue of 10,000,000 Options to Mrs Coraline Blaud on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 5 – NON-EXECUTIVE DIRECTORS’ FEE POOL INCREASE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“ That, for the purpose of clause 7.5(a) of the Company’s constitution and ASX Listing Rule 10.17 and for all other purposes, Shareholders approve the total amount of fees that may be paid to Lodestar’s Non-Executive Directors as a whole to be increased from \$250,000 per annum to a maximum of \$450,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Prohibition Statements

<p>Resolution 1: Adoption of Remuneration Report</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, a person (the voter) described above may cast a vote on these Resolutions as proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel
<p>Resolution 4: Approval to Issue Director Options</p>	<p>Mrs Coraline Blaud (or her nominee) and any other person who will obtain a material benefit as a result of the issue of securities (Except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> <p>Resolutions as proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel
<p>Resolution 5: Non-Executive Directors' Fee Pool Increase</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons.

Resolution 4: Approval to Issue Director Options	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is to receive the securities in question, being Coraline Blaud (or her nominee/s), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities of the entity).
Resolution 5: Non-Executive Directors' Fee Pool Increase	The Company will disregard any votes cast in favour of this resolution by or on behalf of the Directors of Lodestar or their associates, regardless of the capacity in which the vote is cast. Or as a proxy by a member of the KMP at the date of the AGM, or that KMPs closely related parties.

However, this does not apply to a vote cast if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy form; or
- (b) it is cast by the Chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Party excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the *Corporations Act 2001*, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the *Corporations Act 2001*, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives of the Company will need to verify your identity. You can register from 9:30 am AWST on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9435 3200.

By Order of the Board



Jordan McArthur
Company Secretary

Dated: 12 August 2025

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in decided whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this notice.

1. FINANCIAL STATEMENTS AND REPORTS

The business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025, together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

A copy of the Company's 2025 Annual Report is available on the Company's ASX platform (**ASX:LSR**) and on the website www.lodestarminerals.com.au. Alternatively, a hard copy will be made available upon request.

The Company's auditor, HLB Mann Judd, will be present at the Annual General Meeting and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the meeting date to the Company Secretary.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the company is approved will be the Directors of the Company.

2.3 Previous voting results

Greater than 75% of shares were voted in favour of the adoption of the remuneration report at the 2024 AGM.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MRS CORALINE BLAUD

3.1 General

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 7.3(f) of the Company's Constitution requires that a Director appointed since the previous AGM must retire at the next AGM, and is eligible for re-election at that meeting.

As Mrs Blaud was appointed in the intervening period since the 2024 AGM, accordingly she retires and seeks re-election as a Director.

3.2 Qualifications and other material directorships

Mrs Blaud has 10 years' experience as a geologist in the junior mining sector. After starting her career in Africa and Europe, exploring for Potash and Lithium, she moved back to Western Australia 2016 where she contributed to defining the Abra lead deposit. There she held responsibilities across all project stages from exploration to resource definition drilling and scoping and feasibility studies.

Following Abra's shift into the mining phase, Coraline moved to Kingwest Resources, and the Menzies and Goongarrie gold projects. At Menzies, she led the exploration team that proved up 500,000 oz Au JORC Resources, which was followed by completion of a positive scoping study.

In December 2022, Coraline was appointed Exploration Manager for Lodestar Minerals, leading the exploration activities for the Company's Western Australian base metal and gold projects, and since December 2024, she has acted as the consultant geologist for Lodestar's newly acquired Chilean gold and copper assets.

3.3 Independence

If re-elected, the Board considers Mrs Blaud will be an independent Director by virtue of being a Non-executive Director.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Mrs Blaud will be re-elected to the Board as a Non-executive Director.

If Resolution 2 is not passed, Mrs Blaud will not be re-elected to the Board as a Non-executive Director and the Board will have the capacity and requirement under its constitution of appointing a Director to ensure it can make up a quorum for meetings of Directors. This Director would then be required under the constitution and the ASX Listing Rules to stand for re-election at the next AGM.

3.5 Board recommendation

The Board unanimously supports the re-election of Mrs Blaud.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR ROSS TAYLOR

4.1 General

A summary of ASX Listing Rule 14.4 has been provided in section 3 above.

Clause 7.3(a) of the Company's Constitution requires that at every Annual General Meeting of the Company one-third of the Directors (rounded down to the nearest whole number) shall retire from office. The Directors to retire are those who have been longest in office since their last election. A Director who retires by rotation under clause 7.3(a) is eligible for re-election.

The Company currently has 3 Directors and accordingly 1 must retire.

Mr Taylor, the Director longest in office since his last election, retires by rotation and seeks re-election as a Director.

4.2 Qualifications and other material directorships

Mr Taylor is a Chartered Accountant and an investment banking consultant with a thorough knowledge of international financial markets gained whilst working in Australia, London, New York and Tokyo. He has extensive experience in the global investment banking sector and has held senior positions with Deutsche Bank, Bankers Trust and Barclays Capital.

4.3 Independence

If re-elected, the Board considers Mr Taylor will not be considered an independent Director. Although Mr Taylor has no material business or contractual relationship to the Company, nor any material pecuniary interest with the Company, he is not considered independent due to his substantial shareholding in the Company. Other than his shareholding, Mr Taylor would satisfy the test for independence.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Taylor will be re-elected to the Board as a Non-executive Director.

If Resolution 3 is not passed, Mr Taylor will not be re-elected to the Board as a Non-executive Director and the Board will have the capacity and requirement under its constitution of appointing a Director to ensure it can make up a quorum for meetings of Directors. This Director would then be required under the constitution and the ASX Listing Rules to stand for re-election at the next AGM.

4.5 Board recommendation

The Board unanimously supports the re-election of Mr Taylor.

5. RESOLUTION 4 – APPROVAL TO ISSUE DIRECTOR OPTIONS

5.1 General

On 8 August 2025, the Directors resolved to issue Options to Coraline Blaud, subject to Shareholder approval, as a form of incentive remuneration comparable with incentive remuneration issued to Directors Ross Taylor and David McArthur as approved by Shareholders at a meeting held 23 May 2025.

Resolution 4 seeks Shareholder approval to issue a total of 10,000,000 million Options (**Options**) to Coraline Blaud on the terms and conditions set out in Appendix 1 to this notice of meeting.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The grant of the Options constitutes giving a financial benefit, and Mrs Blaud is a Related Parties of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is required in respect of the of the Options to be issued to Mrs Blaud as non of the exceptions set out in Sections 210 to 216 of the Corporations Act apply.

5.3 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by shareholders,

unless it obtains the approval of its shareholders.

The issue of Options to Mrs Blaud falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.4 Technical Information required by Listing Rules 10.13

Pursuant to, and in accordance with, the requirements of Sections 217 to 227 of the Corporations Act and Listing Rule 10.13, the following information is provided in relation to the proposed grant of the Options:

- (a) the Related Party is Coraline Blaud as identified under ASX Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Options (being the nature of the financial benefit being provided) to be granted to the Related Parties is 10,000,000;
- (c) The Options will be exercisable on or before 30 April 2028 at a price of \$0.025 on the terms and conditions set out in Appendix 1;
- (d) the Options will be granted to the Related Party no later than 1 month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Director Options will be issued on one date;
- (e) the Options will be granted for nil cash consideration; accordingly, no funds will be raised;
- (f) the value of the Options as at the date of this Notice of Meeting is \$89,900. The pricing methodology is set out in Appendix 2. The Black-Scholes model used to calculate the value of the options assumes a 3 year term for the options, a price volatility fo 100% based on trading activity in the shares and a risk free interest rate of 3.388% (based on the 3-year bond rate);
- (g) the relevant interests of the Related Party as of the date of this notice are:

Director	Shares	Options
Coraline Blaud	691,167	1,425,000 ¹

¹ Pursuant to the Bonus Issue Prospectus lodged with ASX on 7 August 2025, Mrs Blaud stands to receive 34,559 Bonus Loyalty Options exercisable at \$0.01 on or before 31 August 2029

- (h) the Related Party receives Director remuneration for the current and previous financial year as follows:

Director	FY ending 30 June 2026 (\$)	FY ended 30 June 2025 (\$)
Coraline Blaud	40,000	7,600

- (i) if the Options granted to the Related Party are exercised, a total of 10,000,000 Shares would be issued. This will increase the number of shares on issue from 399,723,808 to 409,723,808 (assuming that no other Options are exercised, no other Performance Rights are converted and no other shares issued – noting that as at the date of this notice, Shareholders are yet to vote on whether an issuance of a further 457,000,000 ordinary shares are approved) with the effect that the shareholding of existing shareholders would be diluted by 2.5%. The market price for shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time, any of the Options are exercised and the shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company in that the shares issued on conversion of the Options will be issued at less than the prevailing market price of shares in the company.
- (j) the trading history of the shares on ASX in the 12 months before the date of this Notice of Annual General Meeting is set out below:

	Price	Date
Highest	\$0.02	30 July 2025
Lowest	\$0.005	25 June 2025
Last	\$0.017	11 August 2025

- (k) the primary purpose of the issue of the Options is to provide a market linked incentive to the Related Party to motivate and reward their performance in their role as a Director;
- (l) the Board acknowledges the grant of Related Party Options to a Director is contrary to Recommendation 8.3 of The Corporate Governance Principles and Recommendations, however the Board considers the grant of Related Party Options to the Director reasonable in the circumstances for the reason set out in paragraph (m);
- (m) The Board makes no recommendation in relation to this Resolution as Coraline Blaud has a material personal interest in its outcome. The other Directors do not have a material personal interest in this Resolution.
- (n) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Director Options to the Related Party as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Director Options to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

5.5 Technical Information required by Listing Rule 14.1A

Should shareholders approve Resolution 4 the Company will be able to grant the Options to Coraline Blaud as a method for incentive remuneration that is an alternative for cash remuneration to preserve cash reserves for utilisation on operations.

Should shareholders not approve Resolution 4 the Company will not be able to grant Options to Coraline Blaud as a method for incentive remuneration that is an alternative for cash remuneration to preserve cash reserves for utilisation on operations.

6. RESOLUTION 5 – NON-EXECUTIVE DIRECTORS' FEE POOL INCREASE

6.1 Background and Technical Information Required by Listing Rule 10.17

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate remuneration that may be paid to non-executive directors without the approval of shareholders. Clause 7.5(a) of the Company's Constitution also provides that the aggregate remuneration paid or provided to all the Non-Executive Directors of the Company in any year may not exceed the amount last approved by the Company in a general meeting.

Shareholders are asked to approve an increase in the maximum aggregate amount of fees that may be paid to Non-Executive Directors from \$250,000 per annum to \$450,000 per annum, including statutory superannuation.

The current maximum of \$250,000 per annum was approved by shareholders at Lodestar's 2007 AGM, the year the Company was listed on ASX. If Shareholder approval is not obtained, the current fee pool of \$250,000 per annum will continue to apply.

The increase to the Non-Executive Director fee pool cap follows a review of caps for companies with similar market capitalisation to Lodestar. The reasons for the proposed increase include to:

- (a) Ensure the Company has the capacity to continue to maintain a competitive level of Board remuneration, as this will assist the Company in continuing to attract and retain high calibre Non-Executive Directors;
- (b) Allow the Company to maintain a sufficient fee buffer to provide flexibility in succession planning in advance of any specific needs arising. This may include appointment of new directors to the Board before the director being replaced retires, in order to facilitate an orderly succession; and
- (c) Allow room in the Fee Pool for the appointment of additional Non-Executive Directors should it be determined there is requirement. This may be necessary to meet either a requirement for additional directors based upon increase workload or to fill any skill gaps the Board may identify as important to the stewardship of the Company.

Information regarding the remuneration paid to Non-Executive Directors for the year-ended 30 June 2025 is set out in the Remuneration Report.

The Fee Pool is a maximum limit only. The level of individual fees paid to Non-Executive Directors reviewed periodically for alignment with market practice and the Board assesses at the time of review whether independent remuneration consultants are required.

The Company's current Non-Executive Directors have been issued with the following securities in the past 3 years, following receipt of shareholder approval under ASX Listing Rule 10.11. It is noted for issuances prior to November 2024, the amount of shares and options has been divided by 20 to enable comparability following the Company's consolidation of capital that took place after the 2024 AGM.

Director	Shares	Options	Date
Ross Taylor	634,269	-	4-Aug-25
	-	5,000,000	29-May-25
	10,909,090	5,454,545	24-Mar-25
	3,708,119	1,854,060	15-Jul-24
	-	1,250,000	17-Nov-23
David McArthur	499,050	-	4-Aug-25
	-	3,500,000	29-May-25
	12,272,727	3,636,363	24-Mar-25
	451,668	225,834	15-Jul-24
	-	1,250,000	17-Nov-23

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the increased fee pool of \$450,000 per annum will apply for remuneration of Non-Executive Directors.

If Resolution 5 is not passed, the current fee pool of \$250,000 per annum will continue to apply for remuneration of Non-Executive Directors. This may inhibit the ability of the Company to remunerate, attract and retain appropriate skilled Non-Executive Directors.

7. SPECIAL RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY - SHARES

7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$6.795 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being the Shares (**ASX Code: LSR**).

If Shareholders approve Resolution 6, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

The effect of Resolution 6 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months

after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 6 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 8 for it to be passed.

If Resolution 6 is passed, the Directors will be able to issue up to 10% of the Company's fully paid ordinary share securities on issue under the 10% placement capacity during the period of up to 12 months after the approval.

If Resolution 6 is not passed, the Directors will not be able to issue up to 10% of the Company's fully paid ordinary share securities on issue under the 10% placement capacity during the period of up to 12 months after the approval.

The exact number of Equity Securities that the Company may issue under an approval of Listing Rule 7.1A will be calculated according to the following formula contained within that Listing Rule.

6.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 6:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date above, the date on which the Equity Securities are issued.

(b) Approval period

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the entity's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(c) Risk of economic and voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table on the following page shows the dilution of existing Shareholders calculated on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Shares on issue Variable A* in Listing Rule 7.1A.2	Dilution			
	Issue price per Share	\$0.0085 50% decrease in Issue Price	\$0.017 Issue Price	\$0.034 100% increase in Issue Price
399,723,808 Shares Current Variable A	10% Voting Dilution	39,972,380 Shares	39,972,380 Shares	39,972,380 Shares
	Funds raised	\$339,765	\$679,530	\$1,359,061
599,585,712 Shares 50% increase in Current Variable A	10% Voting Dilution	59,958,571 Shares	59,958,571 Shares	59,958,571 Shares
	Funds raised	\$509,648	\$1,019,296	\$2,038,591
799,447,616 Shares 100% increase in Current Variable A	10% Voting Dilution	79,944,761 Shares	79,944,761 Shares	79,944,761 Shares
	Funds raised	\$679,530	\$1,359,061	\$2,718,122

* The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- (a) The current shares on issue are the Shares on issue as at 12 August 2025 (noting the details above exclude the securities issuable subject to shareholder approval at a general meeting of holders to be held 21 August 2025);
- (b) No options are exercised into Shares before the date of issue of the Equity Securities;
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. That is why the voting dilution is shown in each example as 10%;
- (d) The issue price set out above is the closing price of the Shares on the ASX on 11 August 2025;
- (e) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- (f) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1;
- (g) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances; and
- (h) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration only. The funds raised may be used for ongoing product development, specific asset purchases, marketing and general working capital purposes

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

(e) **Allocation under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company obtained approval under Listing Rule 7.1A on 29 November 2024.

As the Company has previously sought Shareholder approval for the additional placement capacity under Listing Rule 7.1A, the following information is provided in relation to all issues of equity securities in the 12-months prior to the date of the Annual General Meeting, pursuant to the requirements of Listing Rule 7.3A.6(a) and 7.3A.6(b).

A total of 74,161,444 ordinary shares have been issued under Listing Rule 7.1A, representing 34.64% of the total diluted number of equity securities on issue in the Company 12 months prior to the Meeting (being 214,062,848 equity securities [on a post-consolidation basis]). Ordinary shares issued under LR 7.1A are detailed in the table on the following page. It is noted that each issuance of shares under LR 7.1A in the previous 12-months have been subsequently ratified by Shareholders at a General Meeting.

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Appendix 3B: 30-Jan-25 Appendix 2A: 10-Feb-25	16,861,792	Shares ²	Sophisticated investors ³	\$0.011 per Share (22.12% discount to Market Price ⁴)	Cash Amount raised = \$185,480 Amount spent = \$185,480 Amount remaining = Nil Use of funds: For exploration activities on the Company's tenements and tenements it has options over and for working capital purposes.
Appendix 3B: 25-Mar-25 Appendix 2A: 31-Mar-25	25,832,985	Shares ²	Sophisticated investors ³	\$0.011 per Share (6.97% discount to Market Price ⁵)	Cash Amount raised = \$284,163 Amount spent = \$284,163 Amount remaining = Nil Use of funds: For exploration activities on the Company's tenements and tenements it has options over and for working capital purposes.
Appendix 3B: 30-Jun-25 Appendix 2A: 8-Jul-25	31,466,667	Shares ²	Sophisticated investors ³	\$0.006 per Share (11.53% discount to Market Price ⁶)	Cash Amount raised = \$188,800 Amount spent = \$188,800 Amount remaining = Nil Use of funds: For exploration activities on the Company's tenements and tenements it has options over and for working capital purposes.

Notes:

1. Market Price means the closing price on ASX on the date the placement was announced (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: LSR (terms are set out in the Constitution).
3. Sophisticated investor clients known to the entity.
4. Share price of placement calculated at 22.12% discount to 15-day VWAP prior to placement agreement date – requirements for no less than 75% of 15-day VWAP of market price adhered to.
5. Share price of placement calculated at 6.97% discount to 15-day VWAP prior to placement – requirements for no less than 75% of 15-day VWAP of market price adhered to.
6. Share price of placement calculated at 11.53% discount to 15-day VWAP prior to placement – requirements for no less than 75% of 15-day VWAP of market price adhered to.

Voting Exclusion

A voting exclusion statement has not included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 6.

GLOSSARY

10% Placement Capacity has the meaning given in Resolution 6 of the Explanatory Statement.

Annual General Meeting or **Meeting** means the meeting convened by this Notice.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

AWST means Australian Western Standard Time (Perth, Western Australia).

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Lodestar Minerals Limited - **ACN 127 026 528**

Directors means the current Directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Shareholder means a holder of a Share.

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the directors of:

.....(**Company**),
Insert name of Shareholder Company

the Company has appointed:

.....,
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at an Annual General Meeting of the members of Lodestar Minerals Limited to be held on 3 October 2025 commencing at 2:00pm (AWST) and at any adjournments of that general meeting.

DATED

Please sign here

Executed by the Company)
in accordance with its constituent documents)
)

..... Signed by authorised representative Signed by authorised representative
..... Name of authorised representative (print) Name of authorised representative (print)
..... Position of authorised representative (print) Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg "John Smith" or "each director of the Company").
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to Level 1, 31 Cliff Street, Fremantle, WA, 6160 or email the Certificate to the Company Secretary at companysecretary@lodestarmaterials.com.au

LODESTAR MINERALS LIMITED

ACN 127 026 528

APPENDIX 1

UNLISTED 30 APRIL 2028 DIRECTOR OPTION TERMS AND CONDITIONS

The material terms and conditions of the Options are as follows:

- (a) The Options are unlisted.
- (b) The Options were issued in one tranche with an exercise price of \$0.025 (“**Exercise Price**”):
- (c) The Options are exercisable at any time on or before 30 April 2028 (“**Expiry Date**”).
- (d) The Options have no vesting conditions.
- (e) Each Option exercised will entitle the holder to one Share in the capital of the Company.
- (f) The notice attached to the certificate has to be completed when exercising the Options (“**Notice of Exercise**”).
- (g) Options may be exercised by the holder completing and forwarding to the Company a Notice of Exercise and payment of the exercise price for each Option being exercised prior to the Expiry Date.
- (h) The Options do not confer voting rights upon the holder. Voting rights are received upon conversion of the Options into Shares.
- (i) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company’s then existing Shares.
- (j) Shares issued pursuant to the exercise of Options will be issued not more than 5 business days after the receipt of a properly executed Notice of Exercise and payment for the Exercise Price of each Option being exercised. The Company will apply for official quotation on ASX of Shares issued pursuant to the exercise of Options.
- (k) The holder of Options cannot participate in new issues of securities to holders of Shares unless the Options have been exercised and the Shares have been issued and registered in respect of the Options before the record date for determining entitlements to the issue. The Company must give notice to the holder of the Options of any new issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules. Options can only be exercised in accordance with these terms and conditions.
- (l) If the Company makes a bonus issue of Shares to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), then the number of Shares or other securities for which the holder of the Options is entitled to subscribe on exercise of the Options is increased by the number of Shares or other securities that the holder of the Options would have received if the Options had been exercised before the record date for the bonus issue. No change will be made to the Exercise Price.
- (m) If the Company makes a pro-rata issue of Shares to existing shareholders (except a bonus issue), the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New Exercise Price} = O - \frac{E [P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option

E = the number of underlying Shares into which one option is exercisable

P = volume weighted average market price (as defined by ASX LRs) per share during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

- (n) If at any time the capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

LODESTAR MINERALS LIMITED

ACN 127 026 528

APPENDIX 2

VALUATION OF DIRECTOR OPTIONS

The Company has valued the Options using the Black-Scholes option model and based on the assumptions as set out in the table below, with the Options ascribed a value as follows:

Assumptions:

Value date	12 August 2025
Share price	\$0.017
Exercise price	\$0.025
Term	32 months
Expiry Date	30 April 2028
Volatility	100%
Risk free interest rate	3.388%
Indicative value per Option (cents)	0.899

PROXY FORM

LODESTAR MINERALS LIMITED

ACN 127 026 528

ANNUAL GENERAL MEETING

I/We

of (Address):

being a Member of Lodestar Minerals Limited entitled to attend and vote at the Annual General Meeting, hereby appoint:

Name:

Name of proxy (**Please note:** Leave blank if you have selected the Chair of the Meeting as your proxy.)

OR

the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no individual or body corporate is named, the Chair of the Meeting, or the Chair's nominee, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting to be held at 2:00 pm (AWST) on 3 October 2025 at Level 1, 31 Cliff Street, Fremantle, Western Australia, and at any adjournment of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4 and 5 (except where I/we have indicated a different voting intention) even though Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair. **Important Note:** If the Chair of the Meeting is (or becomes) your proxy, you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 4 and 5 by marking the appropriate boxes below.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any resolution, in which case an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on Business of the Annual General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – C Blaud	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Director – R Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval to Issue Options to Director – C Blaud	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Non-Executive Directors' Fee Pool Increase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution 6 – Approval of LR 7.1A 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If two proxies are being appointed, the proportion of voting rights this proxy represents is ____%.

Signature of Member(s) _____ Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director / Company Secretary

Director

Director / Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

Date: _____

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - In person to Level 1, 31 Cliff St, Fremantle, WA, 6160.
 - By mail to PO Box 584, Fremantle, WA, 6959 or
 - By scan and email to the Company Secretary at companysecretary@lodestarminerals.com.auso that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.