

NEW PHASE OF DRILLING COMMENCES AT KILLALOE GOLD PROJECT – NORSEMAN, WA

HIGHLIGHTS

- Reverse Circulation (RC) drilling underway at the Killaloe Gold Project, located within the richly gold endowed Eastern Goldfields of Western Australia.
- Program designed to rapidly follow up the recent, near surface, gold intercepts returned from the Company's maiden drill program at the Duke and Duchess Prospects¹, including
 - 6m @ 2.33g/t Au from 48m to EOH, including 1m @ 4.79g/t Au from 52m (Duke East)
 - 12m @ 0.50g/t Au from 8m (Duke East)
 - 22m @ 0.65g/t Au from 8m, including 2m @ 1.28g/t Au at BOH (Duke Main)
 - 17m @ 0.52g/t Au from 48m, incl. 4m @ 1.14g/t Au (Duchess)
- Drilling expected to be completed in 1-2 weeks with assays anticipated in early October.

Lachlan Star Limited (ASX: LSA, Lachlan Star or the Company) is pleased to advise that follow-up Reverse Circulation drilling has commenced at its Killaloe Gold Project, located near Norseman in the Eastern Goldfields of Western Australia.



Figure 1: Strike Drilling RC drill rig on site at Killaloe.

¹ See ASX Announcements dated 19 June 2025, 28 July 2025 and 13 August 2025

The new program builds on the success of the Company's maiden drill campaign completed in June, which defined several broad zones of shallow gold mineralisation across the Duke and Duchess Prospects. The current program is designed to expand upon these new gold zones which remain open both along strike and at depth.

At Duke Main, drilling will test beneath the broadest intersections of gold mineralisation within strongly silica-sericite-pyrite altered and quartz veined ultramafic and basalt sequences, including:

- **24m @ 0.70g/t Au** from 8m, including **4m @ 1.39g/t Au** from 28m in KAC0039
- **22m @ 0.65g/t Au** from 8m, including **2m @ 1.28g/t Au at Bottom-of-Hole** in KAC0050
- **10m @ 0.70g/t Au** from 32m, including **2m @ 1.50g/t Au at Bottom-of-Hole** in KAC0051

At Duke East, drilling will step out and test beneath shallow gold intercepts associated with silica-carbonate-chlorite alteration at a mafic-ultramafic contact, including:

- **6m @ 2.33g/t Au from 48m to EOH**, including **1m @ 4.79g/t Au** from 52m in KAC0135
- **12m @ 0.50g/t Au** from 8m in KAC0001

At Duchess, drilling will further test the association of gold mineralisation with altered and quartz veined felsic porphyry dykes, targeting beneath previous results including:

- **17m @ 0.52g/t Au** from 48m, including **4m @ 1.14g/t Au from 48m** in KAC0145
- **12m @ 0.29g/t Au** from 28m in KAC0144

Results from this drilling are expected in early October, subject to assay turnaround times.

Looking ahead, the Company plans to complete further heritage clearance surveys to enable an expanded aircore drilling program across the broader Duke and Duchess corridor. This corridor extends along strike from the significant results returned to date and is considered highly prospective for additional gold discoveries. The Company will maintain its near-term focus on advancing Killaloe before returning to complete the Cobar program which has been deferred due to adverse weather conditions.

MANAGEMENT COMMENT

Lachlan Star CEO Andrew Tyrrell said:

"The rapid mobilisation of this follow-up RC program highlights our commitment to rapidly advance the Killaloe Gold Project. The initial drilling delivered several broad and high-grade gold intercepts across multiple prospects, and we are encouraged by the fact that these zones remain open both along strike and at depth."

"This next phase of drilling is designed to build confidence in these mineralised systems and to unlock the scale potential of the Duke and Duchess Prospects. With assays due in early October, we look forward to updating shareholders on results from this exciting program."

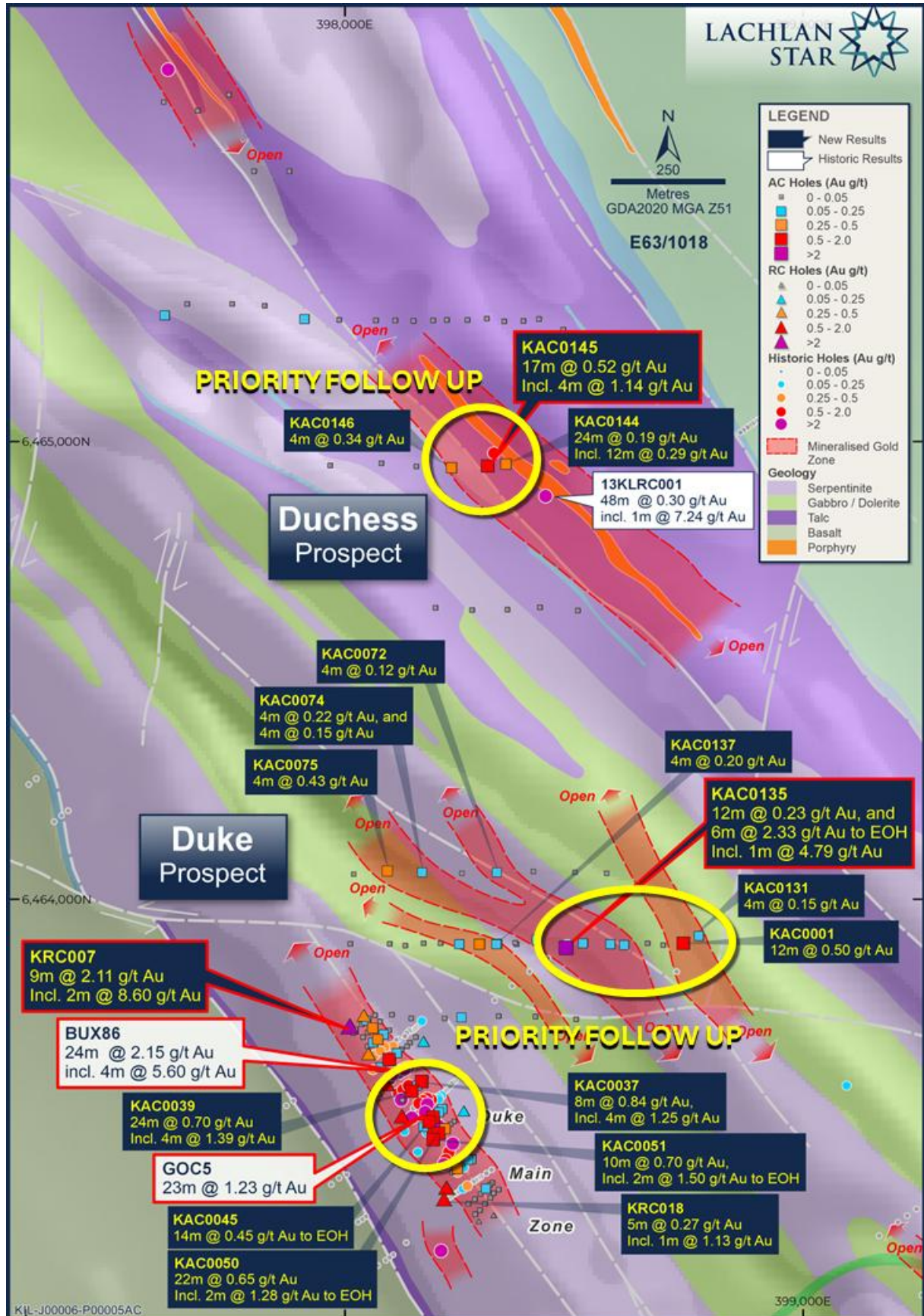


Figure 2: Location map of Duke and Duchess prospects, showing priority areas for follow-up, targeting several broad, near surface mineralised gold zones that remain open at depth.

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 Release that relates to previous Exploration Results for the Killaloe Project is extracted from:

- *"Significant Gold Results Highlight Potential of Killaloe Project, Norseman WA"* dated 26 February 2025;
- *"Maiden Drill Program Commences at Killaloe Gold Project, Norseman WA - amended"* dated 19 May 2025;
- *"Significant Gold Intersected at Killaloe Project, Norseman WA"* dated 19 June 2025;
- *"High-Grade Gold Intersected at Killaloe Norseman WA"* dated 27 July 2025; and
- *"New Phase of Drilling Planned at Killaloe Following Receipt of Final Assays"* dated 13 August 2025

which is available at www.lachlanstar.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements and that 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 prove 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.