

DRILLING COMMENCED AT NORTH COBAR COPPER-GOLD PROJECT, LACHLAN FOLD BELT, NSW

HIGHLIGHTS

- Lachlan Star continues to advance its exploration portfolio on multiple fronts, with drill campaigns across two of Australia's most prospective mineral regions.
- At the Company's North Cobar Project (NSW), located immediately north of MAC Copper Ltd.'s (ASX: MAC) CSA Copper-Gold Mine, Reverse Circulation (RC) drilling has commenced.
- An extensive 4,000m RC drill program is planned to test several compelling *Cobar-type* geophysical targets positioned at the intersection of highly prospective regional fault systems, known to control all the major gold and base metal deposits in the region.
- The drilling program is expected to take 4-6 weeks to complete.

Lachlan Star Limited (ASX: LSA, **Lachlan Star** or the **Company**) is pleased to advise that its maiden drilling program has commenced at the 100%-owned **North Cobar Copper-Gold Project**, located within the Cobar Basin of the Lachlan Fold Belt, New South Wales.

With drilling now finished at the **Killaloe Gold Project**, and receipt of those assay results expected over the coming weeks, the Company has mobilised its team across to Cobar to undertake the drilling program at **North Cobar**.



Figure 1: Resolution Drilling RC drill rig on site at the Percival Prospect, North Cobar.

A program of approximately 4,000 metres of RC has been designed to test several targets, where the Company has defined *Cobar-type* coincident Gravity, Magnetic and chargeable Induced Polarisation (IP) anomalies (**Figure 2 & 3**) within the interpreted northerly extensions of the structurally complex Rookery Fault Zone corridor, which hosts MAC's CSA Copper-Gold Mine.

Encouragingly, the coincidence and strength of the chargeable (up to 20mV/V) IP anomalies, with the discrete gravity and magnetic features, is interpreted to correspond with the presence of *Cobar-type* Copper-Gold sulphide mineralisation and associated alteration.

The planned RC drilling program is expected to take 4-6 weeks to complete.

MANAGEMENT COMMENT

Lachlan Star CEO Andrew Tyrrell said:

"We are pleased to see the continual advancement of the Company's exploration portfolio across multiple fronts, with activity accelerating at both the Killaloe and North Cobar Projects.

At Killaloe, our first drill campaign is returning encouraging early results, with the bulk of assays still to come, particularly in areas outside the main Duke trend. These results highlight the broader potential of the Project to host additional gold-mineralised structures, and we anticipate receiving further assays over the coming weeks.

At North Cobar, we have commenced our first drilling campaign, targeting a compelling pipeline of Cobar-type anomalies in a world-class mineral district. The scale and strength of these targets are highly encouraging, and we are eager to see these tested with the drill bit.

With activity on multiple fronts, we're excited to continue to build momentum across what is now an active and increasingly prospective exploration portfolio."

NORTH COBAR PROJECT, NSW (100% EL9051, EL9520 & EL9696)

The North Cobar Project comprises three Exploration Licenses (EL9051, EL9520 & EL9696) and is located immediately north of the Cobar Mining District in central New South Wales. A district that has seen a significant resurgence of activity underpinned by Harmony Gold Mining Company's pending acquisition of MAC's CSA Copper-Gold Mine for US\$1.03B¹ and Polymetals Resources Ltd's (ASX: POL) commissioning and restart of the Endeavor Lead-Zinc-Silver Mine in May 2025².

The Project straddles the northerly extensions to the Rookery and Buckwaroon Fault systems (**Figure 4**), a complex metalliferous fault network which is associated with several significant gold-base metal mines in the district including the CSA Mine (MAC) and Endeavor Mine (POL).

The Project remains underexplored and has seen minimal drill testing by past explorers. The geological prospectivity, defined drill targets and underexplored nature of the project presents an exciting opportunity for significant discoveries in a new search space.

¹ See MAC Copper Ltd Press Release dated 27 May 2025

² See Polymetals Resources Ltd ASX Announcement dated 21 May 2025 and 16 June 2025

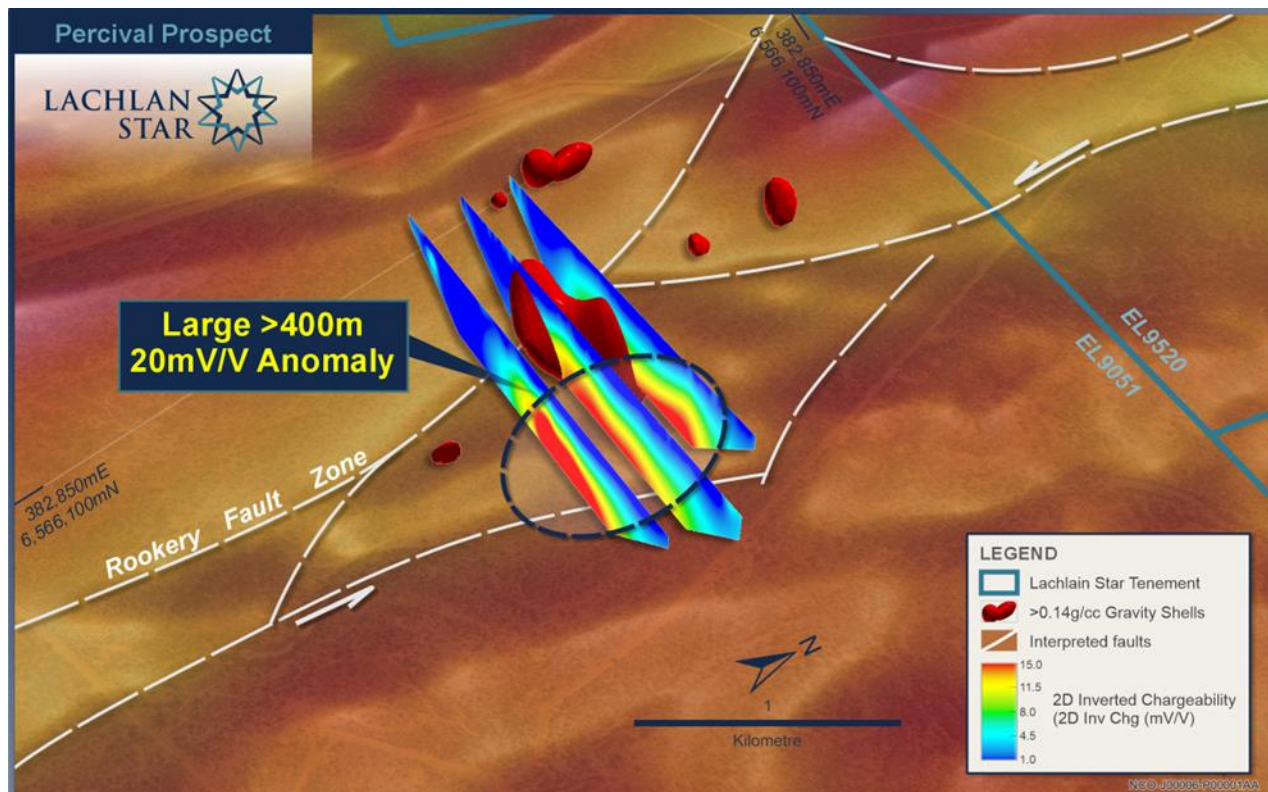


Figure 2: Percival Prospect – Isometric view (looking northwest) underlain by regional RTP magnetics and airphoto, showing the strong 20mV/V IP chargeability anomaly which lies coincident with a strong gravity anomaly on the regionally significant and mineral endowed Rookery Fault Zone, north of the nearby CSA Mine.

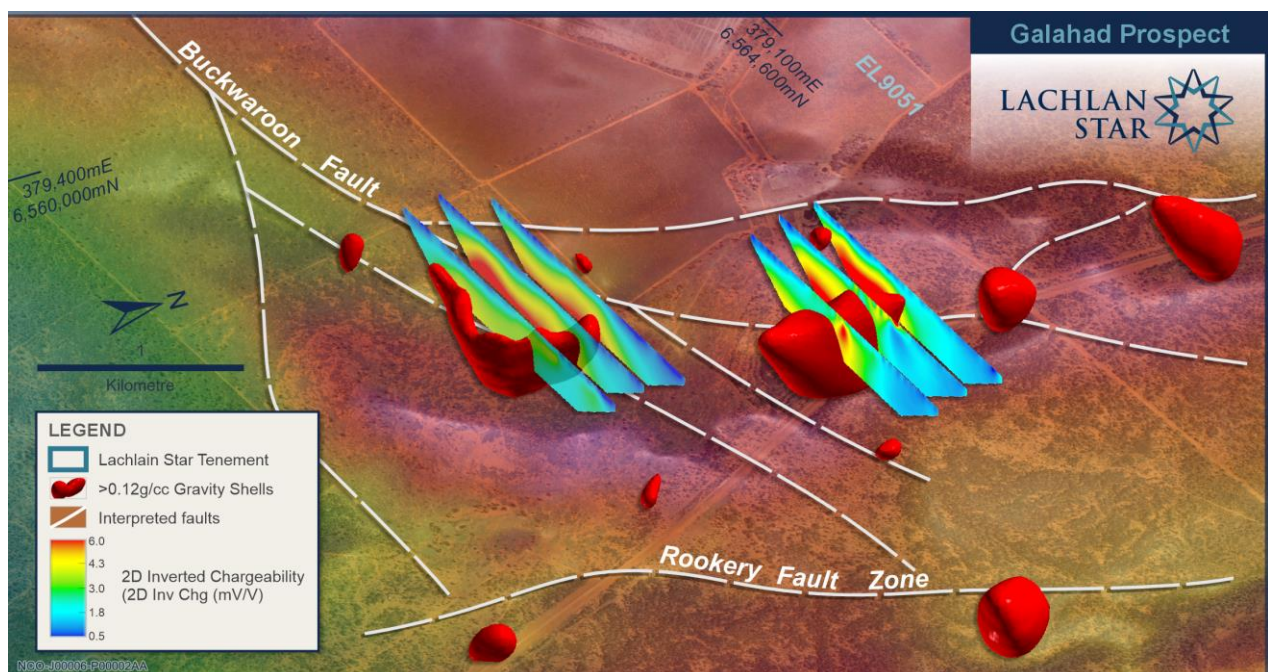


Figure 3: Galahad Prospect – Isometric view (looking west-northwest), underlain by magnetics and airphoto, showing 6mV/V IP chargeability anomalies coincident with strong gravity features near the intersection between the mineral endowed Rookery Fault and Buckwaroon Fault systems, known to control mineralisation at both the CSA Mine and Endeavor (Elura) Mines to the south and west of the project, respectively.

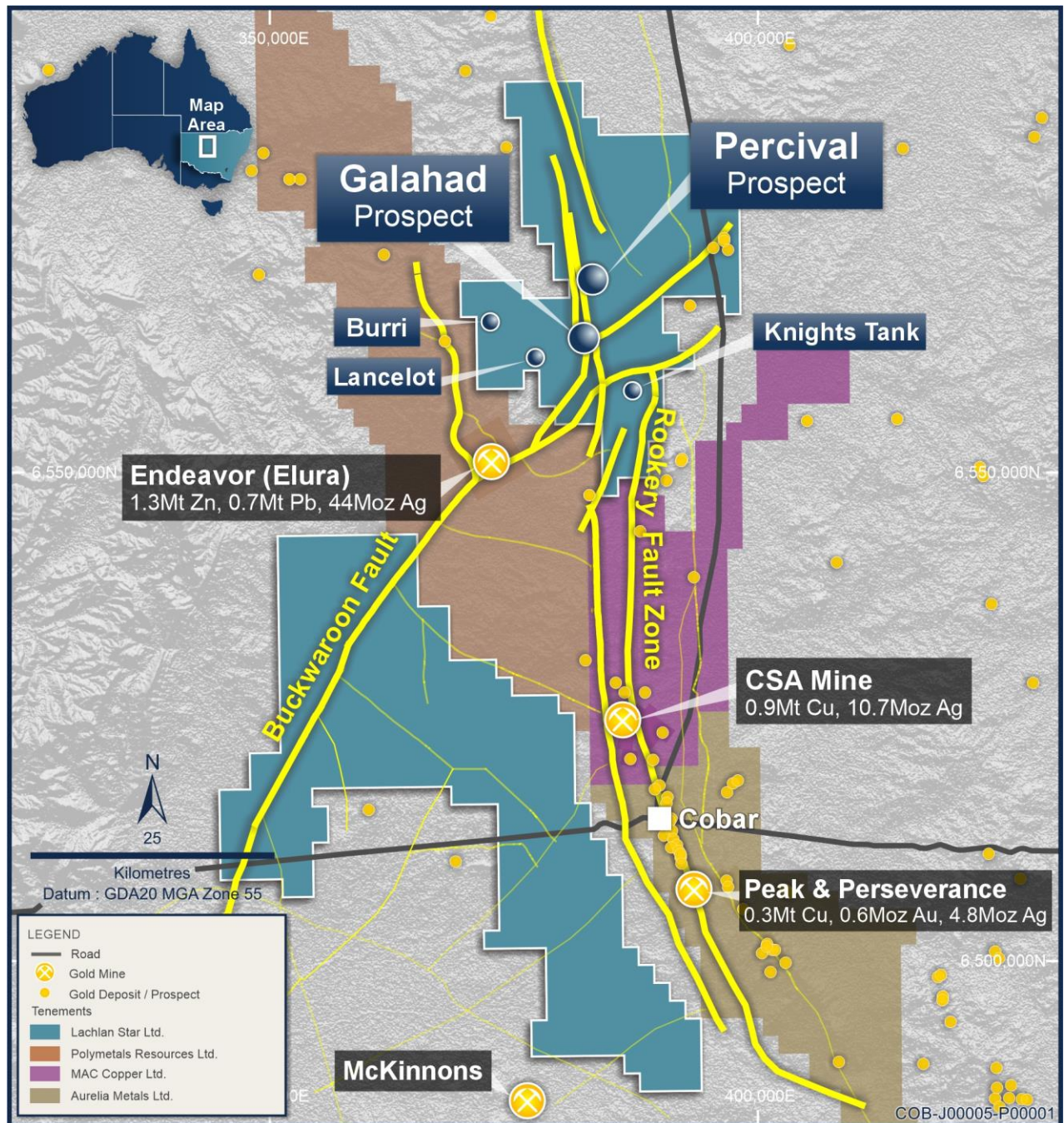


Figure 4: Location map showing Lachlan Star tenements and North Cobar Prospects, within the Cobar region of New South Wales. Major operations and neighbouring tenement holders also shown. Mineral Resources are sourced from the relevant Company public domain reports.

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

- *"Significant Gold Results Highlight Potential of Killaloe Project, Norseman WA"* dated 26 February 2025,
- *"High-Potential Cobar-Type IP Targets Confirmed at North Cobar Project, NSW"* dated 20 March 2025,
- *"Significant Gold Intersected at Killaloe Project, Norseman WA"* dated 19 June 2025,

which are 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 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.