

ASX ANNOUNCEMENT

27 March 2026

LACHLAN STAR COMPLETES ACQUISITION OF NEW WAVERLEY GOLD PROJECT

HIGHLIGHTS

- **Acquisition of the New Waverley Gold Project in the Norseman region of WA finalised.**
- **The Company now holds a 90% interest in this highly prospective gold project, as announced on 4 February 2026.**
- **Maiden diamond drilling program scheduled to commence next week.**

Further to its ASX announcement of 4 February 2026, Lachlan Star Limited (ASX: LSA, Lachlan Star or the Company) is pleased to advise that its acquisition of the prospective New Waverley Gold Project in the Norseman region of WA has now been completed.

The Company has paid the cash consideration of \$150,000 and issued 12.5 million fully-paid ordinary shares to the vendor, 50% of which are held in voluntary escrow for 12 months.

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

"The completion of the New Waverley transaction represents an important milestone for Lachlan Star, securing 90% ownership of a highly prospective gold project within the prolific Norseman district.

"Recent mapping, rock chip sampling and field validation by the Lachlan Star team has refined the geological and structural model, reinforcing the potential for a Norseman-style high-grade quartz reef system at New Waverley. This work has helped to identify and prioritise drill targets ahead of our maiden diamond drilling program, which is scheduled to commence next week. The program will focus on testing key structural positions and extensions to mapped gold-rich quartz veins at Trial Pit, as well as open (unmined) high-grade intercepts identified in historical drilling beneath Waverley Pit.

"We are pleased to have completed this transaction, which aligns with the imminent commencement of drilling and follows the recently announced Board refresh. Lachlan Star is now well placed to advance its exploration strategy and progress its next phase of growth."

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

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About Lachlan Star Limited

Lachlan Star Limited (ASX: LSA) is focused on the discovery of gold and copper resources across a portfolio of high-potential exploration projects located in Western Australia and central New South Wales. The Company has two projects situated within the highly endowed Norseman region of Western Australia, the Killaloe and New Waverley Projects, as well as three projects (North Cobar, Bauloora North and Junee) located within the Lachlan Fold Belt of New South Wales.