



LACHLAN STAR



ADVANCING A **HIGH-GRADE
NORSEMAN GOLD** DISCOVERY
Resources Rising Stars

September 2026

ANDREW TYRRELL
CEO

ASX: **LSA**

IMPORTANT INFORMATION

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Exploration by other Explorers

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Competent Persons Statement

The information in this presentation that relates to Exploration Results for the New Waverley Project is extracted from the ASX announcements titled:

- “1-Metre Assays Confirm High-grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-plunge” dated 1 September 2026; “Follow-Up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA” dated 12 August 2026; “4,000m Follow-up Drill Program to Commence at New Waverley, Norseman, WA” dated 1 July 2026; “New Waverley Delivers More High-Grade Gold Results With 4,000m Follow-Up Drilling to Commence Shortly” dated 22 June 2026; “Further Shallow High-Grade Gold Intercepts at New Waverley, Norseman, WA” dated 2 June 2026; “High-Grade Gold Discovered in Maiden Drilling at New Waverley” dated 25 May 2026; “Visible Gold at New Waverley – Additional Disclosure” dated 18 March 2026; “Visible Gold and More High-Grade Results at New Waverley” dated 17 March 2026; “High-Grade Gold Results Confirm New Waverley Potential – Drilling Imminent” dated 9 March 2026; “Lachlan Star Acquires High Grade New Waverley Gold Project” dated 4 February 2026;
- all of which are available on 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 relevant original market announcement 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.

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Authorisation

This Presentation has been authorised for release by the Board.

Executing Our Discovery Strategy

Discovery • Growth • Scale • Value Creation



Proven Discovery

Confirmed a significant **high-grade Norseman-style gold** system, including¹:

- 13m @ 4g/t Au
- 6.15m @ 8.6g/t Au
- 7m @ 6.61g/t Au



Repeat High-grade Potential

Guided by a **predictive geological model** targeting repeat high-grade shoot extensions



District-Scale Opportunity

Large strategic landholding with multiple high-priority targets across the district



Value Pathways

Unlocking new and existing opportunities to deliver **multiple value catalysts**

Corporate Overview

CAPITAL STRUCTURE

Share Price (4/09/2026)	\$0.145
Shares on issue	371,556,528
Market Capitalisation	~\$54M
Cash (30/06/2026)	~\$6.5M
Options / Performance Rights	18.35M

MAJOR SHAREHOLDERS

DevEx Resources Ltd	21.63%
Tim Goyder	10.8%
Directors / Management	5.26%
Top 20 Shareholders	50.98%

LEADERSHIP TEAM Discovery • Development • Operations • Capital Markets



Andrew Tyrrell

Chief Executive Officer

Led the exploration team behind the >4Moz Silicon (Arthur) gold discovery.



Alan Hawkins

Exploration Manager

Member of the +2Moz Westside (Jundee) discovery team.



Colin McIntyre

Technical Adviser

Former Pantoro Gold Director with deep Norseman mining expertise.



Andrea Betti

Company Secretary

Chartered Accountant specialising in ASX governance and finance.



Tony Kiernan (AM)

Non-Executive Chair

Lead Independent Director and former Chair of Genesis Minerals, highly regarded resources executive.



Alan Thom

Non-Executive Director

Chief Development Officer at Ramelius Resources with expertise across development, operations and growth.



Stacey Apostolou

Non-Executive Director

General Manager Corporate at DevEx and Non-Executive Director at Minerals 260 with extensive mining finance expertise.



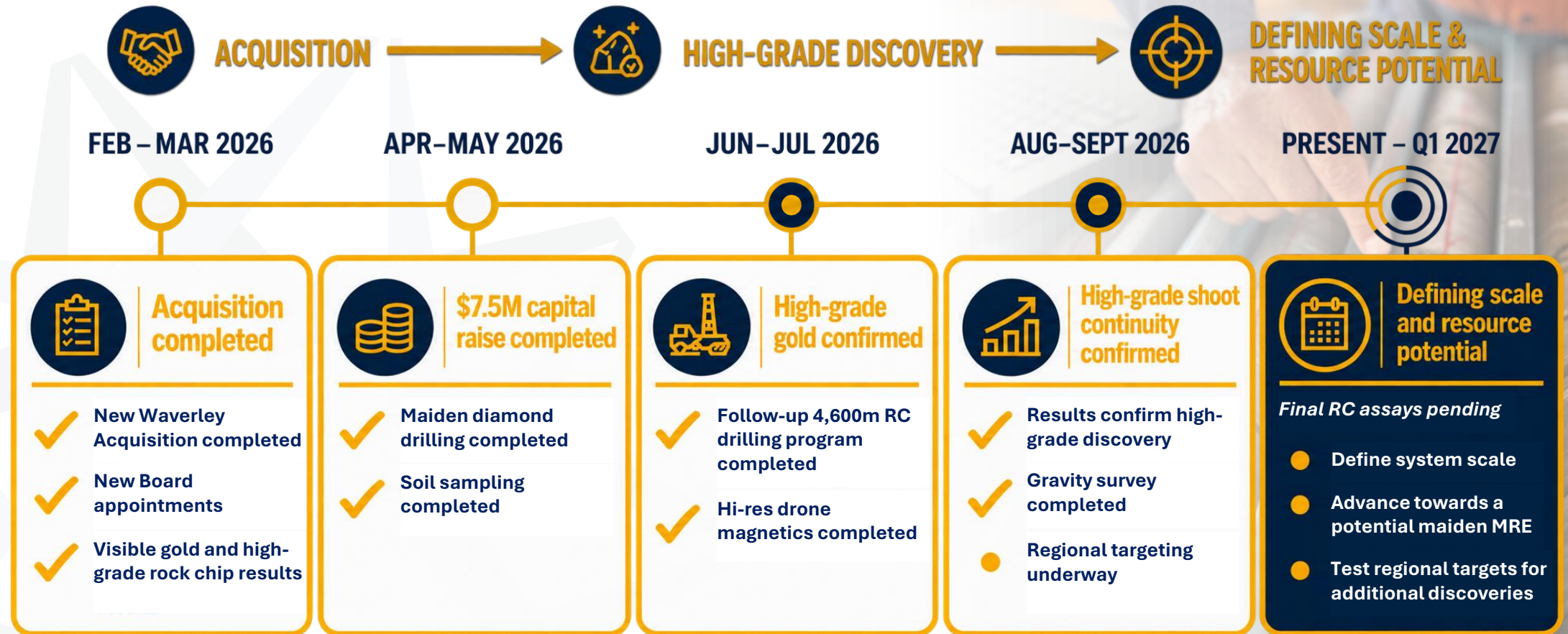
Gary Steinepreis

Non-Executive Director

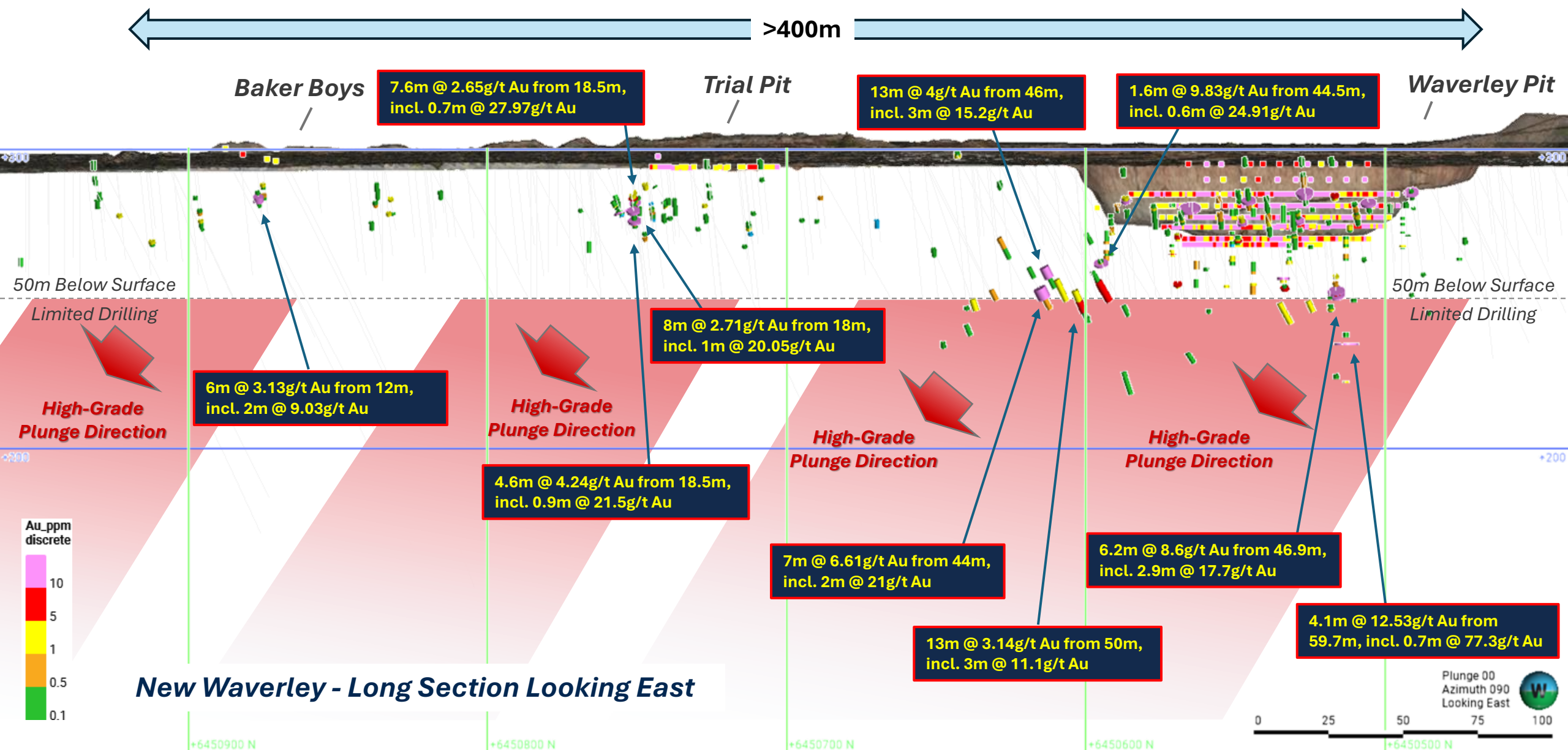
Chartered Accountant specialising in ASX-listing rules and corporate governance.

Rapidly Advancing New Waverley

From acquisition to systematic evaluation of resource potential



Multiple High-Grade Shoots - A framework for defining system scale and continuity



Consolidating a Strategic Position in the Norseman Gold District

- ENDOWED GOLD PROVINCE**

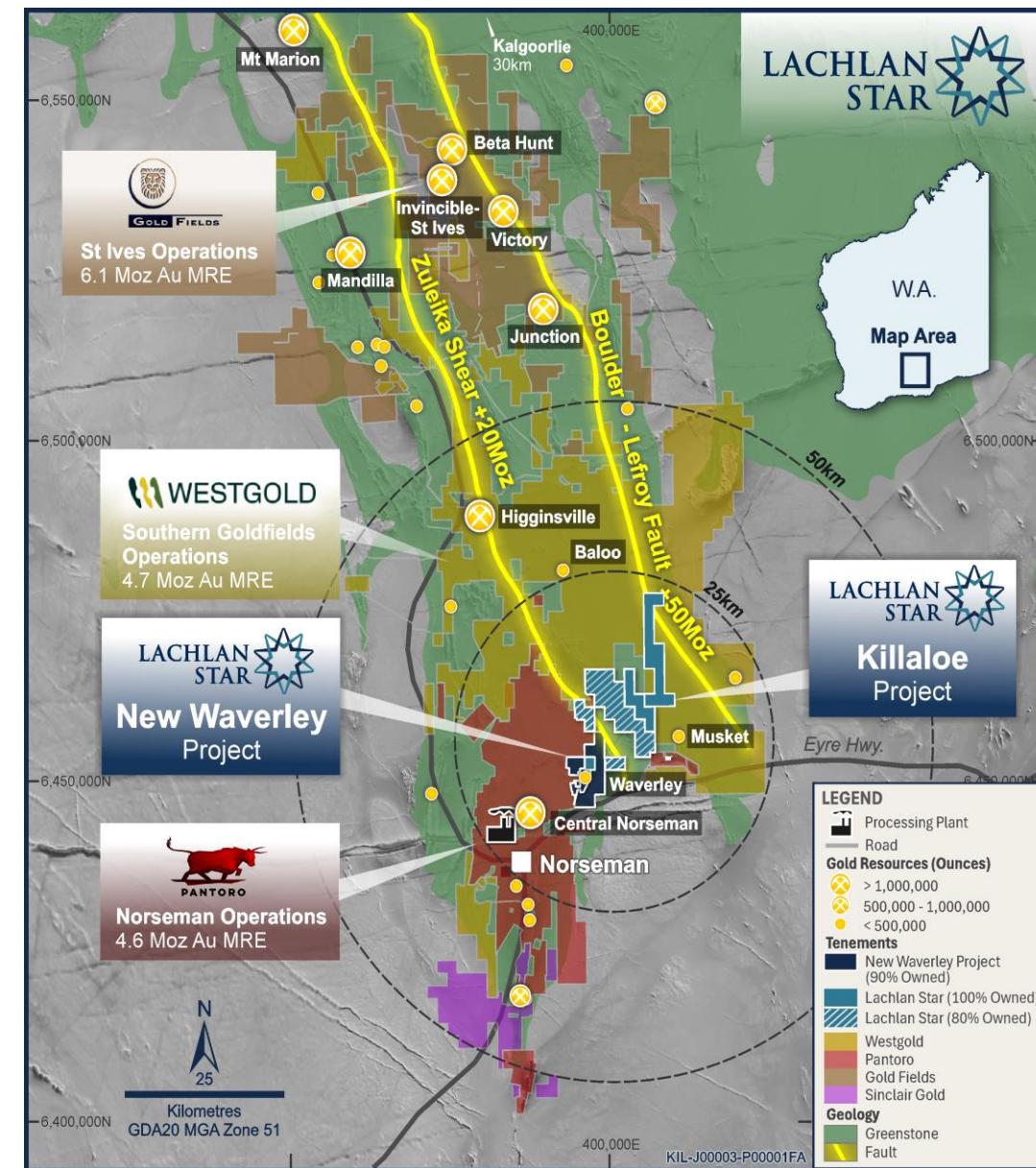
Norseman District hosts >6Moz Au¹ endowment, multiple high-grade gold operations and established mining infrastructure and workforce.

- PROVEN GEOLOGICAL TERRANE**

Woolyeenyer Formation host rocks provide a proven setting for high-grade quartz reef gold mineralisation, characterised by strong structural controls and potential for repeat lodes.

- CONSOLIDATION AND SCALE**

New Waverley provides the cornerstone for broader district growth, creating a platform to build scale through targeted exploration and accretive strategic opportunities.



OUR STRATEGY

1. DEFINE

Grow New Waverley through targeted exploration

2. CONSOLIDATE

Build a dominant position in the Norseman district

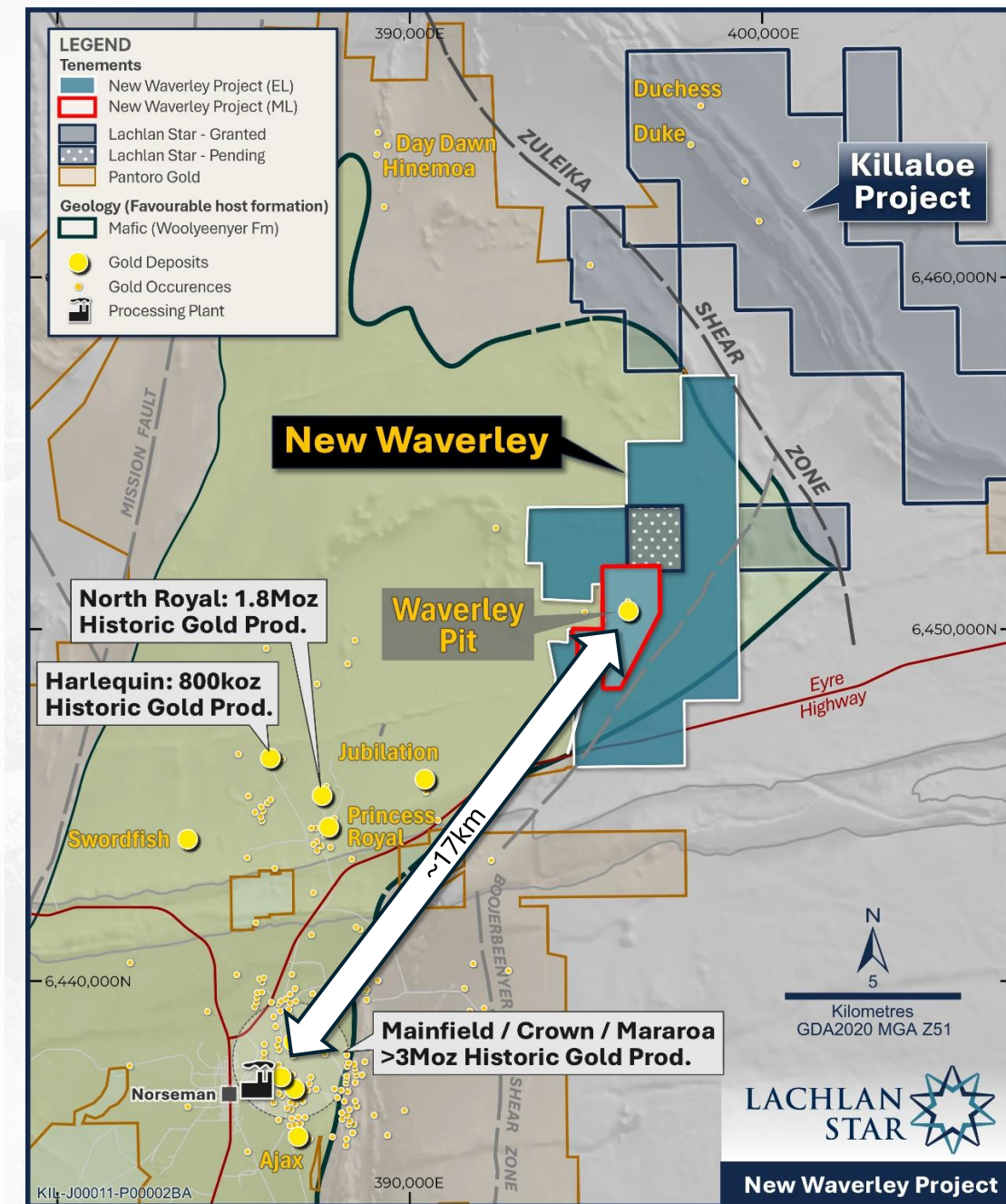
2. EXPAND

Unlock district-scale potential across a highly fertile gold camp

**A PLATFORM FOR
SUSTAINABLE GROWTH**

Hallmarks of a Significant System

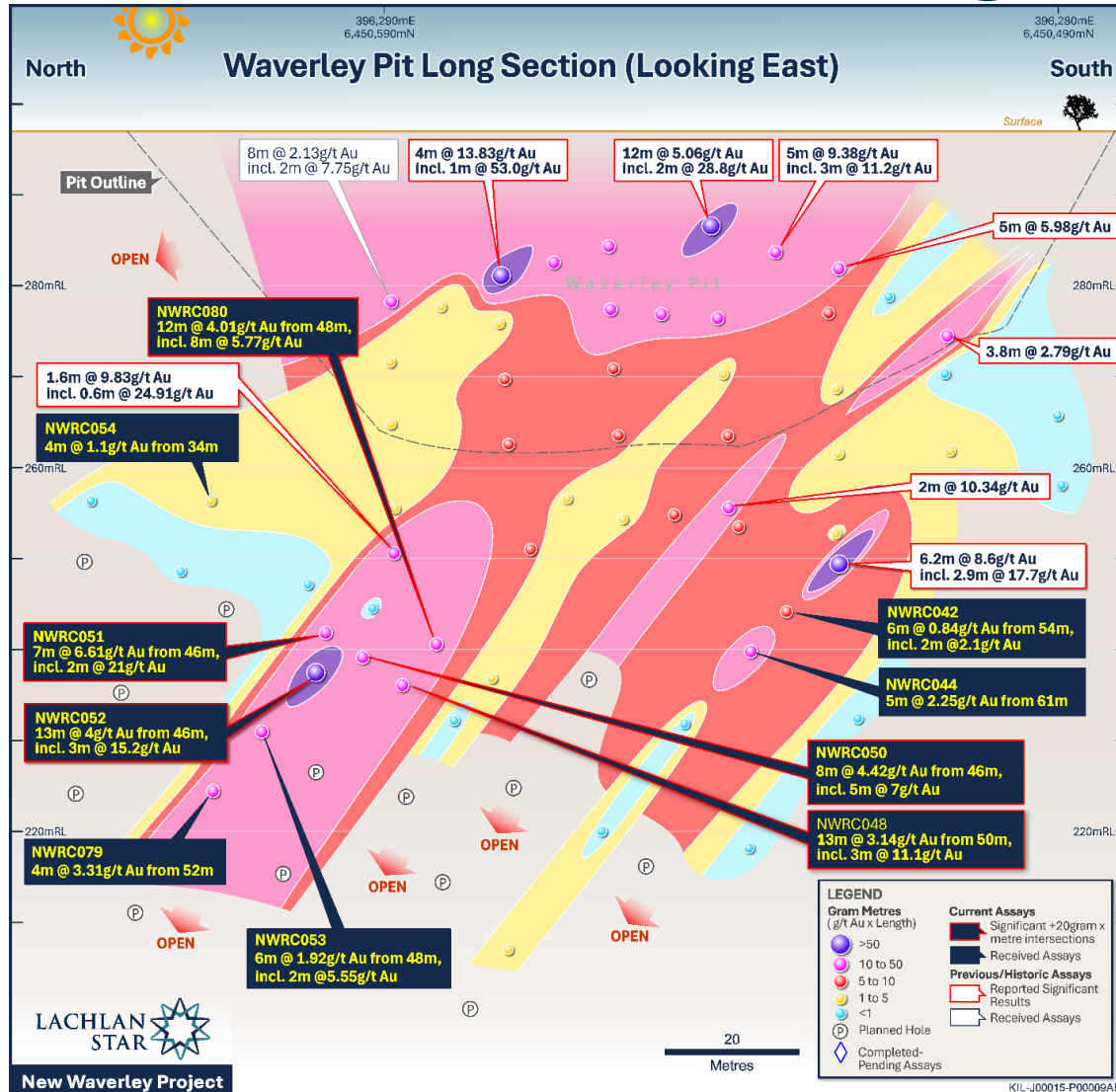
- **High-grade quartz reef system defined over 400m**
 - Remains open along strike and at depth
- **Multiple, shallow, high-grade intercepts¹ remain open:**
 - 4m @ 13.8g/t Au incl. 1m @ 53g/t Au (53g*m)
 - 13m @ 4g/t Au incl. 3m @ 15.2g/t Au (52g*m)
 - 6.15m @ 8.6g/t Au incl. 2.9m @ 17.7g/t Au (51g*m)
 - 12m @ 4.01g/t Au incl. 8m @ 5.77g/t Au* (48g*m)
 - 7m @ 6.61g/t Au incl. 2m @ 21g/t Au (46g*m)
- **Classic Norseman-style Gold System**
 - Comparable to Harlequin, North Royal / Princess Royal
- **Mining Leases in place**
 - Clear pathway for ongoing exploration and future development
- **Rare Modern Exploration Opportunity**
 - Privately held for ~40 years with minimal systematic exploration



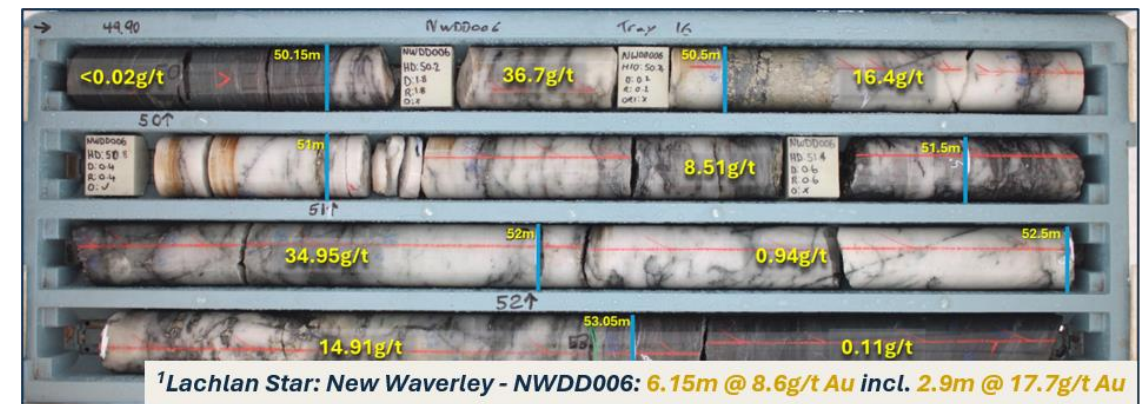
Historic production and Mineral Resource Estimate (MRE) figures sourced from Pantoro Gold Diggers and Dealers 2020 & 2025 presentations, and ASX announcement dated 25 November 2025

1. See ASX announcement dated 4 February 2026, 25 May 2026, 02 June 2026, 22 June 2026, 12 August 2026 and 1 September 2026. Note, asterisk (*) denotes 4m composite samples. 1m re-split PhotonAssays for these intervals are pending

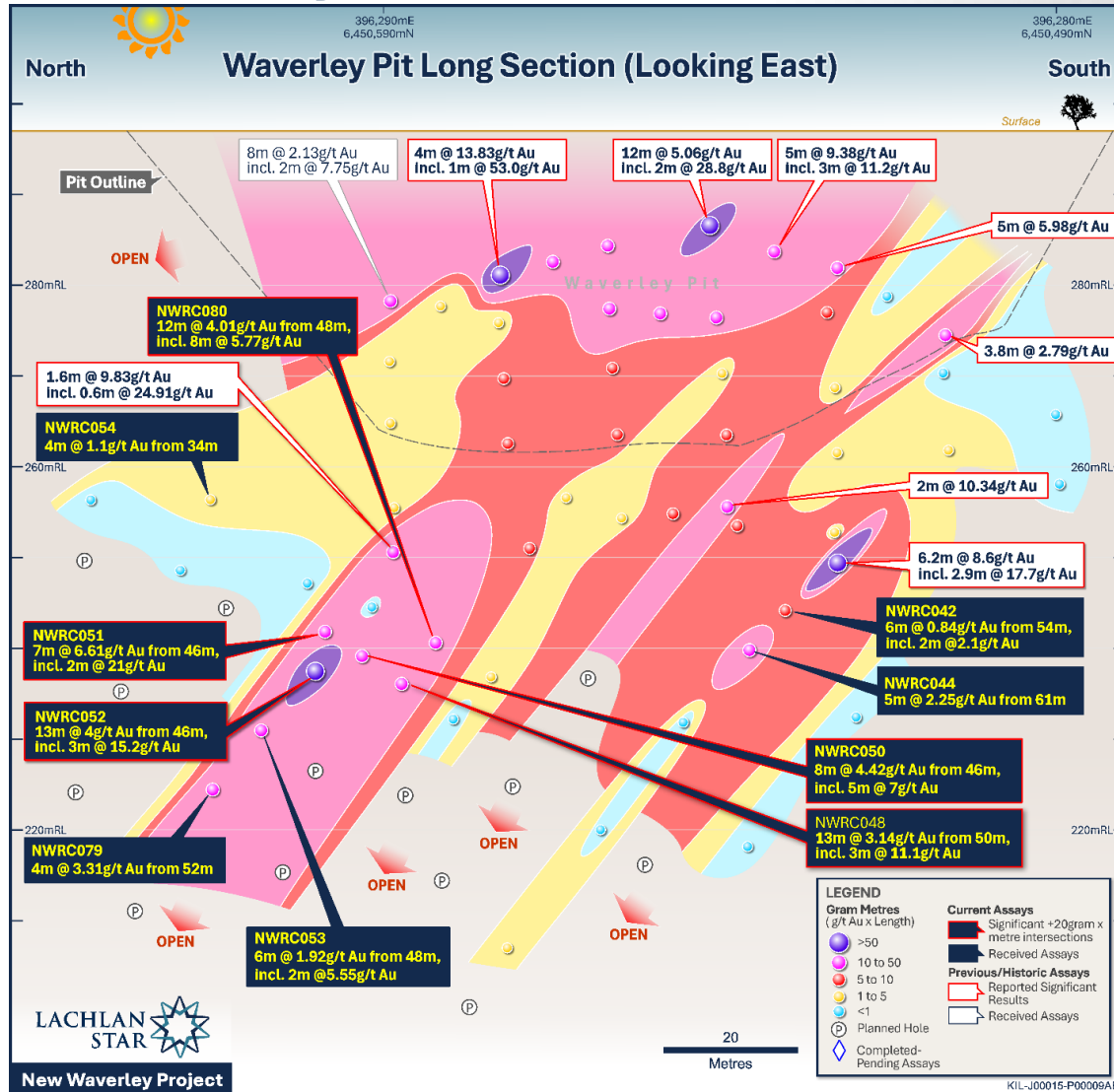
Structural Understanding Drives Targeting



- High-grade discovery confirmed through systematic exploration and early diamond drilling
- Structural modelling identified predictable **north-westerly plunging high-grade shoots**
- This understanding now guides all drill targeting
- Stacked and repeated shoots provide **significant exploration upside**

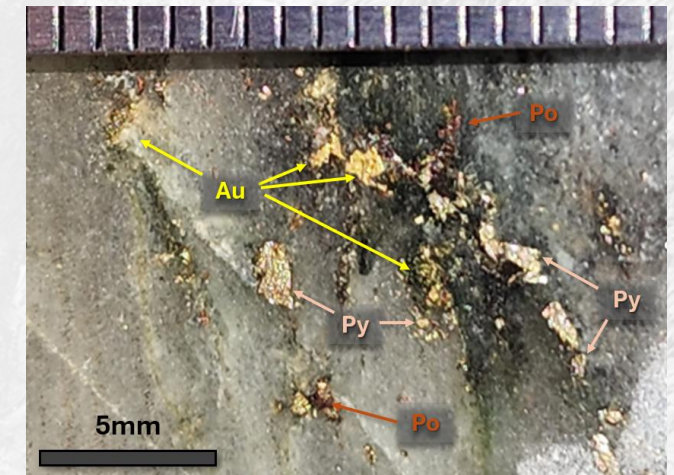


Waverley Lode



- Multiple high-grade intercepts¹:
 - 6.15m @ 8.6g/t Au incl. 2.9m @ 17.7g/t Au
 - 13m @ 4g/t Au incl. 3m @ 15.2g/t Au
 - 7m @ 6.61g/t Au incl. 2m @ 21g/t Au
 - 13m @ 3.14g/t Au incl. 3m @ 11.1g/t Au
- High-grade shoots confirmed and open
- Historic production ~4,500oz @ ~14.2g/t Au, with excellent recoveries. Mined over 90m in length, to a depth of 30m
- Remaining 1m RC Assays pending

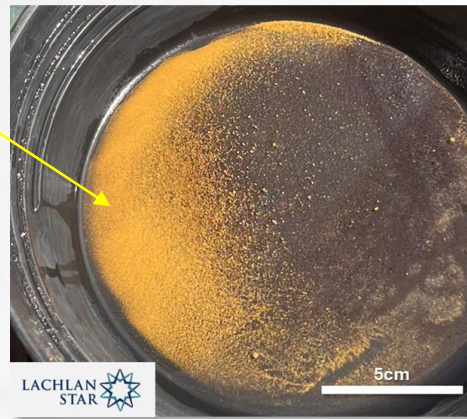
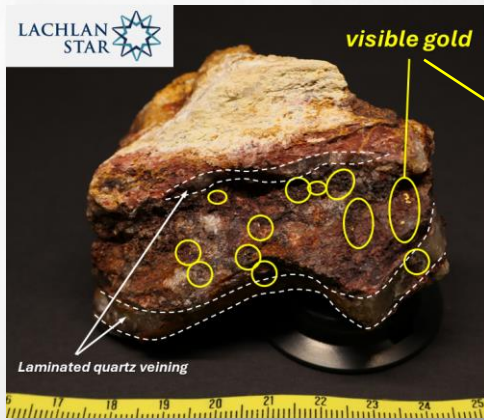
NWDD006: Photo of observed visible Gold (Au) + Pyrite (Py) + Pyrrhotite (Po) mineralisation from intercept **2.9m @ 17.7g/t Au** from 50.15m.



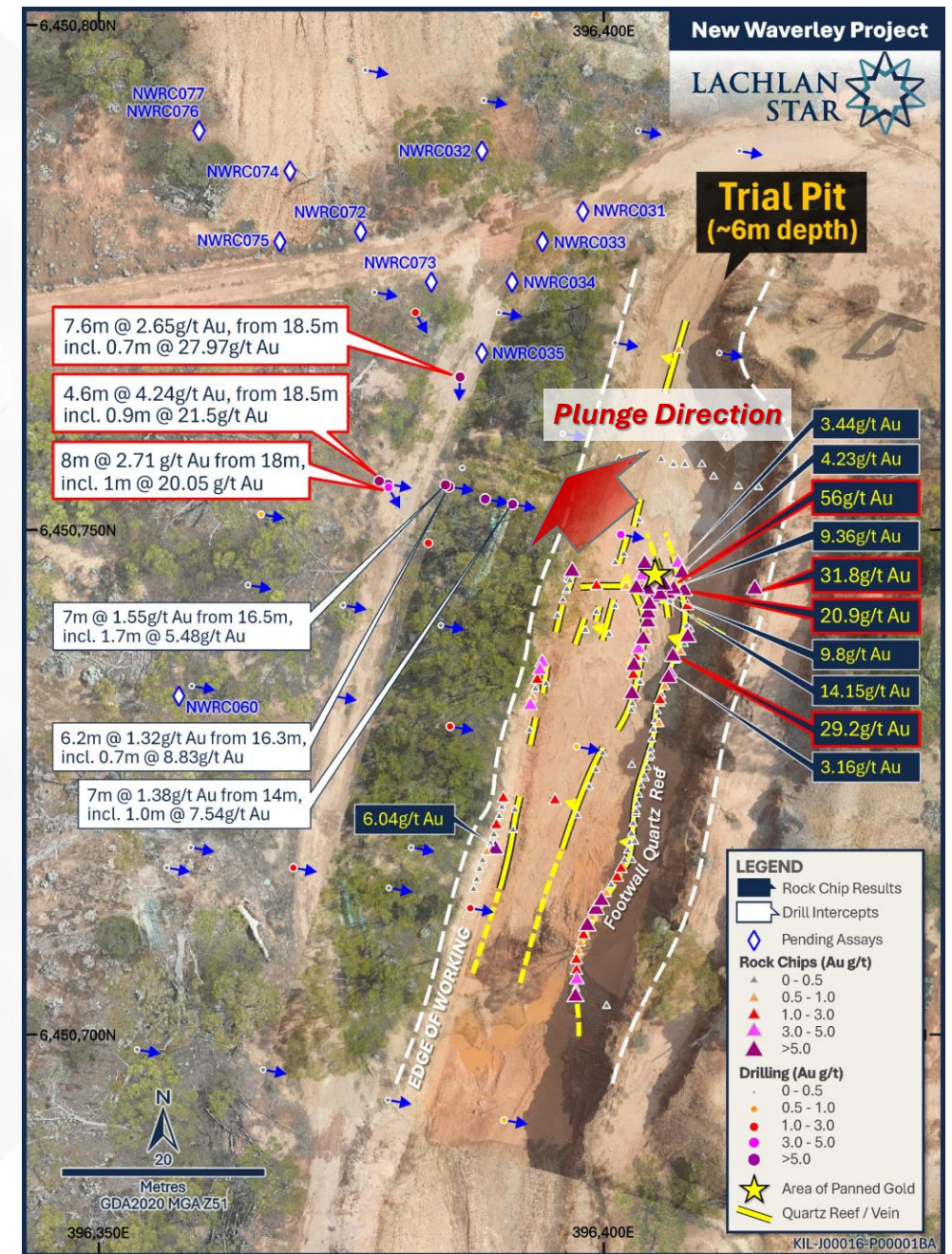
¹ See ASX announcements dated 25 May 2026, 2 June 2026, 22 June 2026 and 12 August 2026

Trial Lode

- **Very shallow, high-grade gold** in a stacked quartz reef system
- Rock chips (with visible gold) **from 6m below surface** in Trial Pit returned up to **56g/t, 29.2g/t, 20.9g/t Au¹**
- Recent diamond results¹ include:
 - **4.6m @ 4.24g/t Au incl. 0.9m @ 21.5g/t Au**
 - **7.6m @ 2.65g/t Au incl. 0.7m @ 27.97g/t Au**
- Historical WAMEX report note **multi-ounce gold assays²**
- **Remaining RC assays pending**



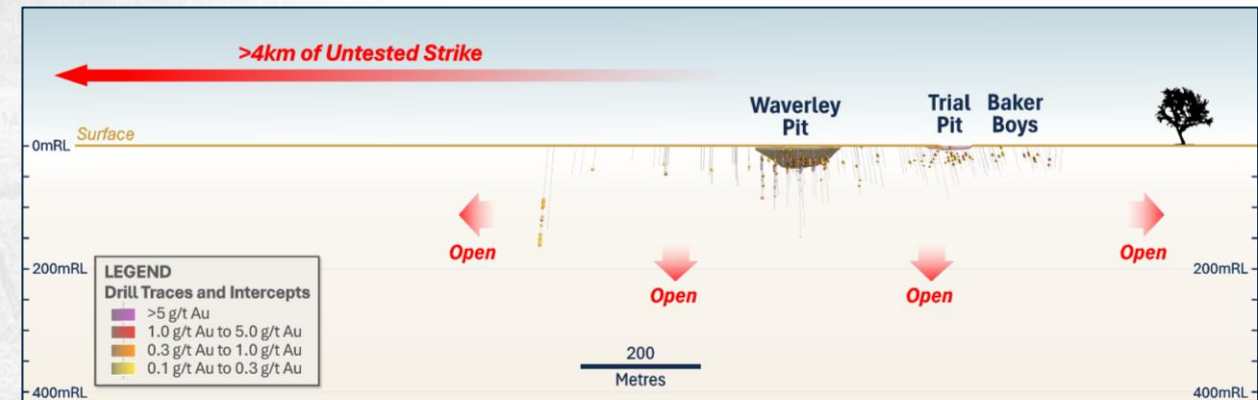
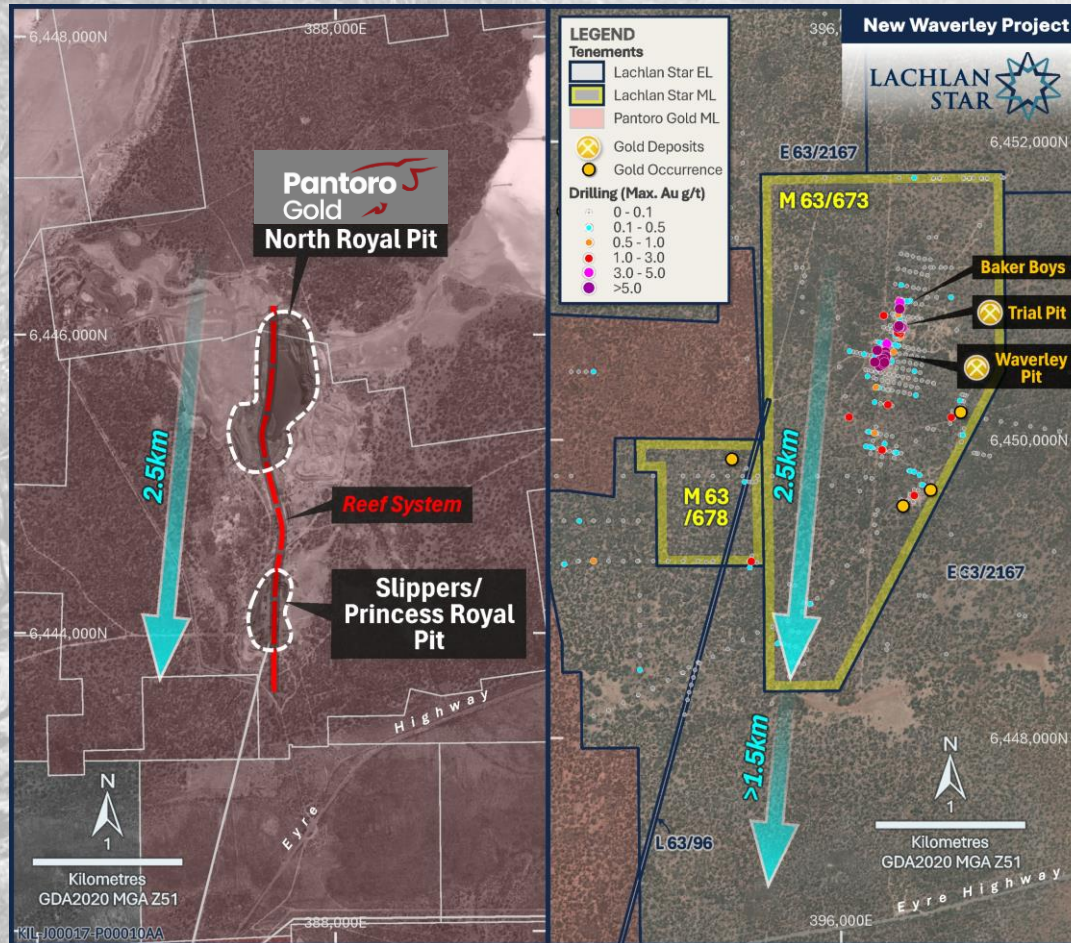
Cautionary Note: The presence of visible gold is qualitative only and is not necessarily representative of the overall gold content of the sampled material or the broader mineralised system. Visual observations of gold are not a reliable indicator of grade and should not be considered a substitute for laboratory assay results. Laboratory assays are required to determine the grade and distribution of gold. The images are provided for illustrative purposes only.



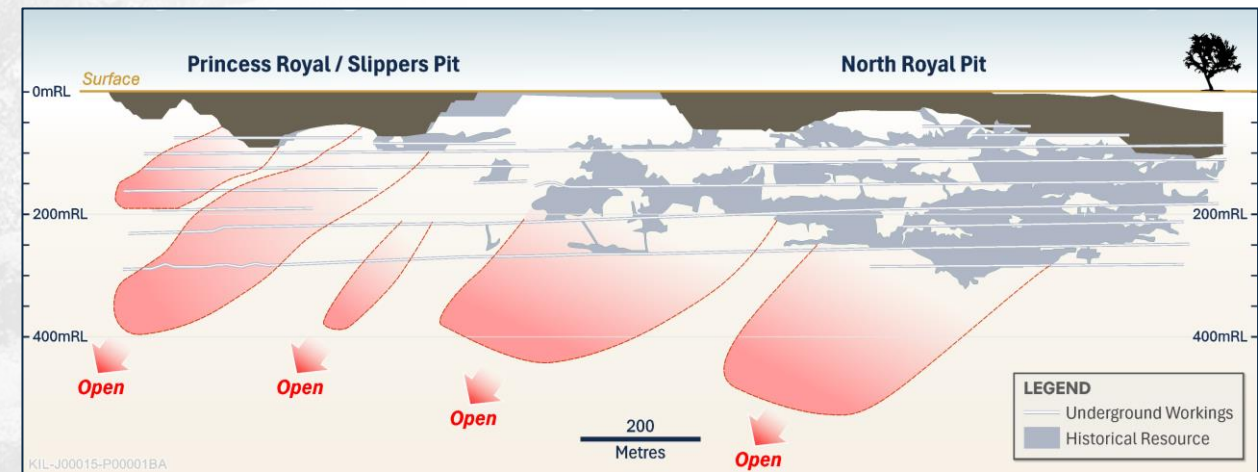
Emerging Scale Potential at New Waverley

Analogous to established Norseman deposit settings

New Waverley Long Section



Royal Group Long Section – 1.8Moz Historical Gold Production



Defining the Scale of the System

CONFIRMED MINERALISED TREND

High-grade **mineralisation defined over ~400m of strike** between Waverley Pit, Trial Pit and Baker Boys

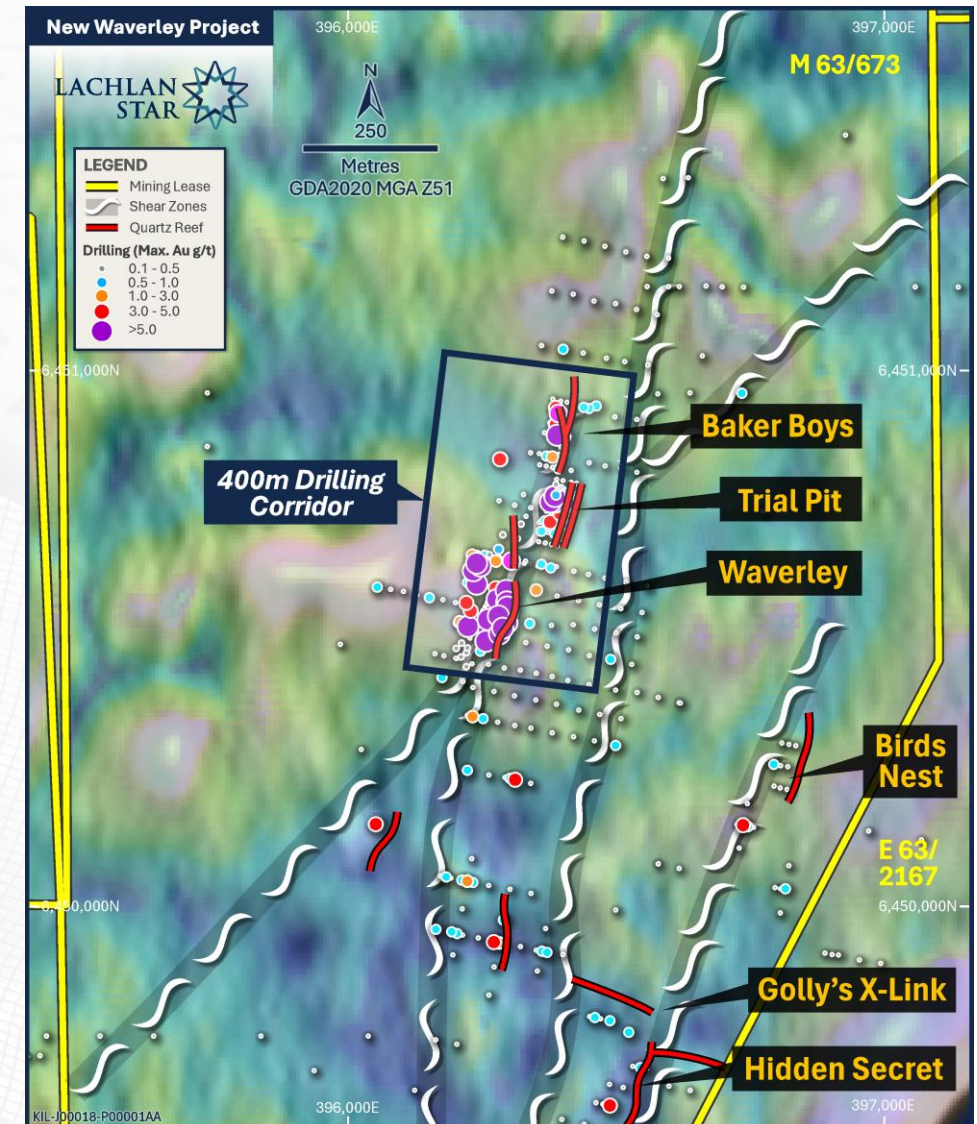
EMERGING CORRIDOR SCALE

Geochem, drilling and high-resolution magnetics support an **interpreted target corridor extending beyond 800m**

REGIONAL DISCOVERY PIPELINE

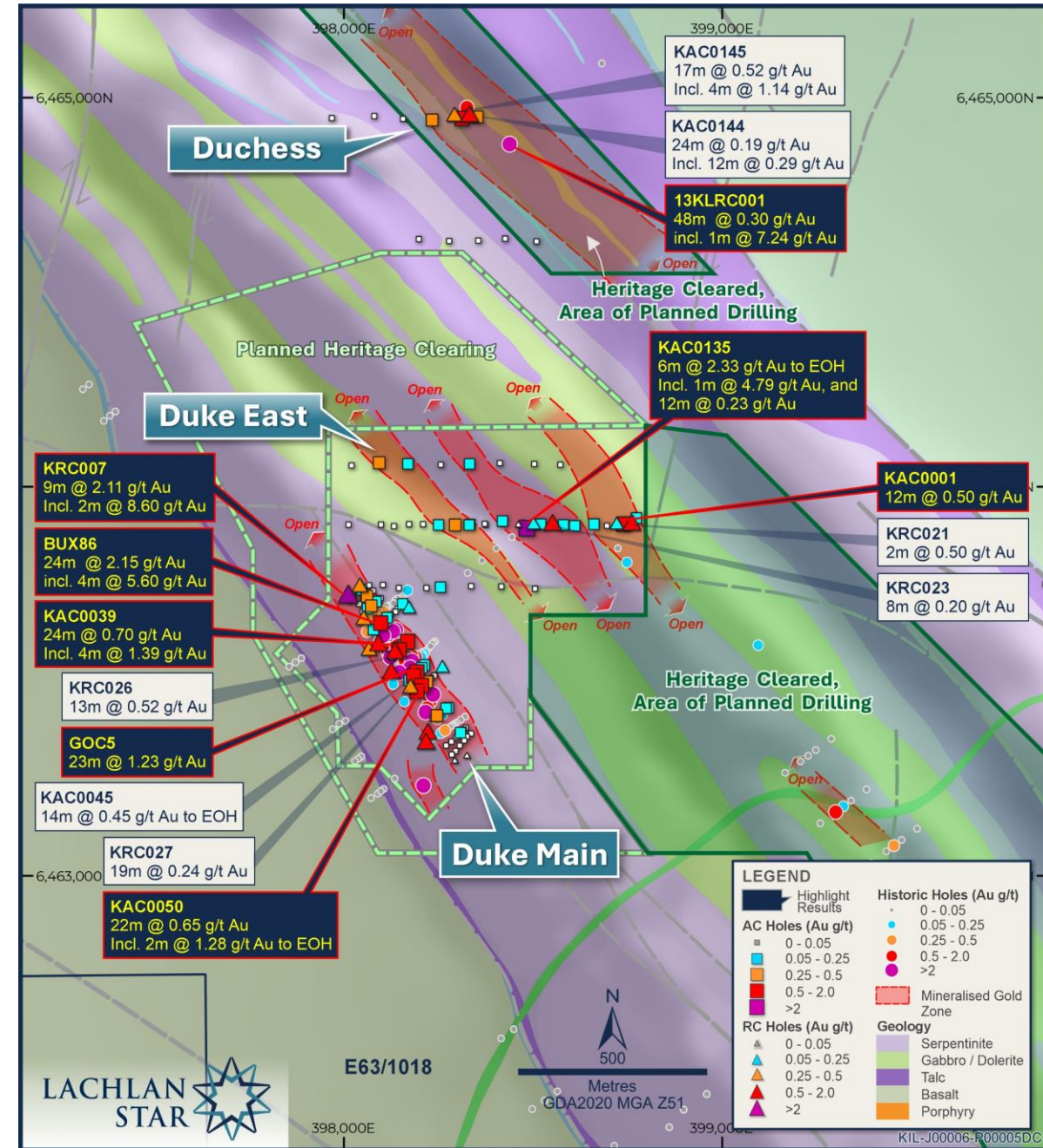
Multiple priority targets across the broader project provide a **pipeline for near-term drilling and further discoveries**

An **EMERGING CORRIDOR-SCALE GOLD SYSTEM** with potential to develop toward the kilometre-scale footprint of major Norseman deposits



Killaloe - The Next Step in District-Scale Growth

- **Strategic position adjacent to New Waverley**, expanding Lachlan Star's footprint across a highly prospective Norseman gold corridor
- **Multiple broad, shallow gold-bearing zones identified¹**, providing several established starting points for follow-up exploration
- **New gravity data and \$168k EIS drilling support** strengthen the near-term target pipeline and reduce the cost of the next exploration phase
- **Heritage clearances progressing**, positioning Killaloe as a key next-step growth opportunity within the broader Norseman strategy



Proposed Schedule and Forward Plan

Advancing New Waverley and Building the Broader Growth Pipeline

		Q3 '26	Q4 2026				Q1 2027		
		Sep	Oct	Nov	Dec	Jan	Feb	Mar	
New Waverley (WA)	Targeting & Geophysics								
	Clearances								
	RC / DD Drilling								
	Assays / Metallurgy								
	Potential Maiden MRE					Potential Maiden MRE ★			
Killaloe (WA)	Gravity / Targeting								
	Heritage Clearances								
Corporate	Strategic Growth	Ongoing assessment of accretive opportunities							



TARGET

Expand and refine the exploration pipeline



DRILL

Test and define new discoveries



DELIVER

Assay results and advance towards a maiden MRE



GROW

Pursue opportunities to build scale

Positioned for Discovery-Driven Growth

Discovery • Growth • Scale • Value Creation



HIGH-GRADE DISCOVERY WITH CLEAR SCALE POTENTIAL

New Waverley has confirmed multiple high-grade shoots **over ~400m of strike** within an emerging corridor extending **beyond 800m**



THE PATHWAY TO ACCRETIVE GROWTH

A **springboard to pursue accretive opportunities** to materially expand the Company's value proposition



POSITIONED TO DELIVER

Strong Board and Management with a **proven track record of discovery, growth and value creation**



LACHLAN STAR



Positioned for **Discovery-Driven Growth**



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