

## ASX ANNOUNCEMENT

21 October 2026

# DRILLING COMMENCES TO EXPAND HIGH-GRADE GOLD DISCOVERY AND TEST NEW REGIONAL TARGETS AT NEW WAVERLEY - NORSEMAN, WA

## HIGHLIGHTS

- **Drilling has commenced at New Waverley**, targeting extensions to the high-grade gold discovery beneath Waverley Pit and maiden drill testing of several high-priority regional gold targets.
- **Follow-up drilling beneath Waverley Pit will target extensions to the wide, shallow high-grade gold mineralisation**, which remains open down-plunge and at depth. The program is designed to further define the continuity and potential scale of the gold system, building on previous significant drill intercepts including:
  - **13m @ 4g/t Au** from 46m, *incl. 3m @ 15.2g/t Au* (NWRC052)
  - **7m @ 6.61g/t Au** from 46m, *incl. 2m @ 21g/t Au* (NWRC051)
  - **6.15m @ 8.6g/t Au** from 46.9m, *incl. 2.9m @ 17.7g/t Au* (NWDD006)
  - **13m @ 3.14g/t Au** from 50m, *incl. 3m @ 11.1g/t Au* (NWRC048)
  - **8m @ 4.42g/t Au** from 46m, *incl. 5m @ 7.0g/t Au* (NWRC050)
- Maiden drilling will test **large, coherent gold-in-soil anomalies southwest of Waverley Pit, within the same prospective structural corridor** that extends over 4km beyond the known drilled mineralisation. These anomalies exhibit footprints and gold-in-soil results comparable to those observed along the Waverley-Trial Pit-Baker Boys trend.
- Additional drilling will also **test high-priority regional targets at Bird's Nest, Golly's X-Link and Hidden Secret**, where mapping has identified quartz reef development, shearing and favourable structural positions broadly parallel to the Waverley mineralised trend. Rock chip assays have confirmed gold-bearing quartz reefs, returning **up to 7.78g/t Au at Hidden Secret and 1.38g/t Au at Bird's Nest**.
- The regional targets represent significant opportunities for further discovery across the broader New Waverley Project. Their systematic drill testing will assess the **potential for additional high-grade gold centres within the emerging multi-kilometre mineralised corridor**.

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

*"We are pleased to be drilling again at New Waverley and building on the high-grade gold discovery from our initial campaigns."*

"At Waverley Pit, previous drilling defined significant widths of shallow, high-grade gold mineralisation, including higher-grade quartz reefs within a broader mineralised shear corridor. These positions remain open down-plunge and at depth, and our improved understanding of the structural controls enables us to systematically target extensions and assess the discovery's scale and potential.

"Regionally, extensive exploration has identified several large, coherent gold-in-soil anomalies southwest of Waverley and gold-bearing quartz reefs in parallel structural positions. Extending across more than four kilometres of prospective strike, these largely untested targets share characteristics with the Waverley trend and other established Norseman gold systems, supporting the potential for additional centres of high-grade mineralisation and a broader gold camp.

"This program will advance New Waverley on two fronts: defining the continuity and scale of mineralisation at Waverley Pit and testing regional targets for new discoveries. With drilling underway and a second rig scheduled for November, we can accelerate both workstreams and advance New Waverley as a cornerstone of Lachlan Star's growth strategy in the Norseman district."

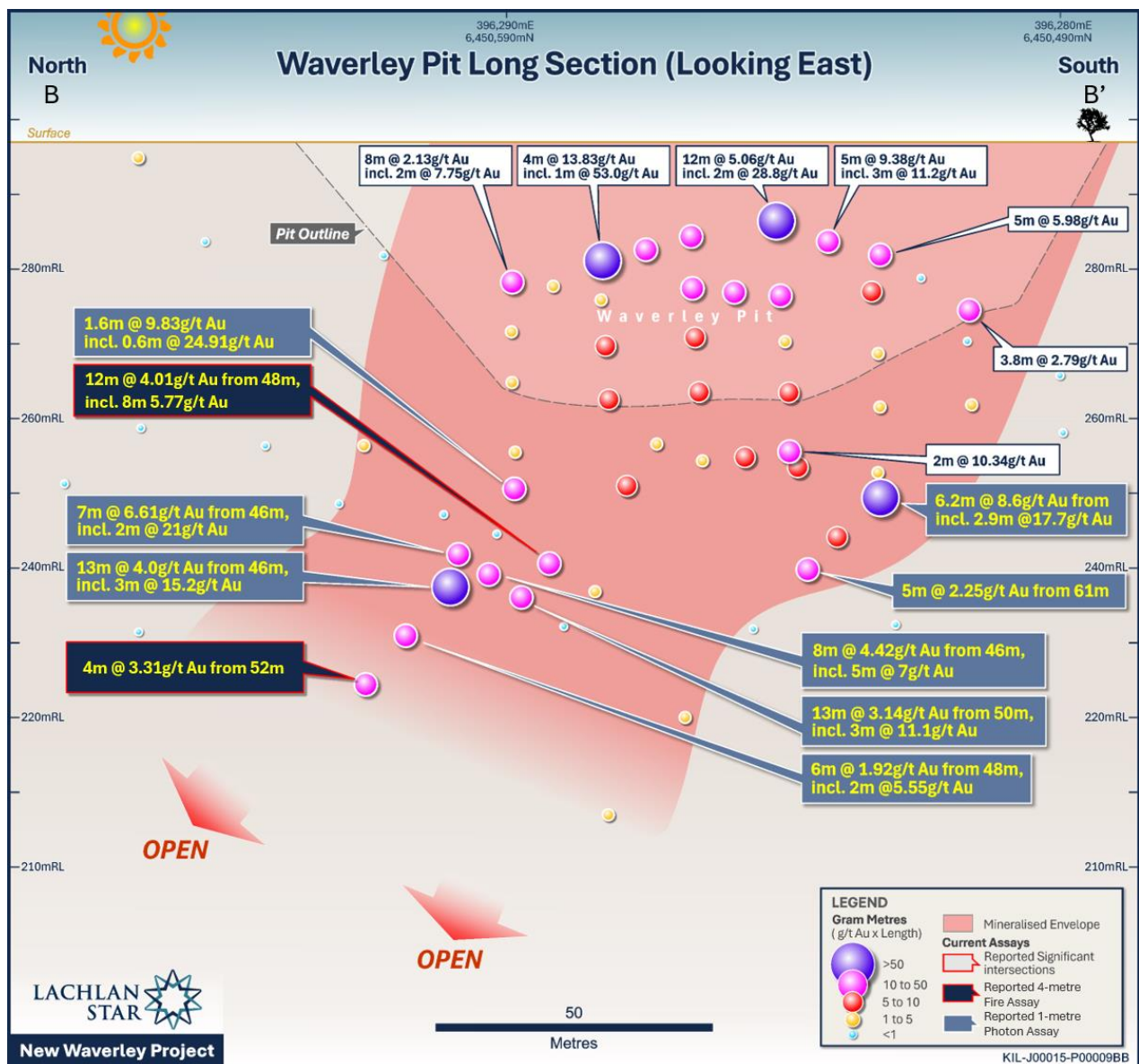


**Figure 1:** Schematic 'Plane of the Lode' long section (looking east) through the Waverley Pit with a +/-15m window, showing significant drill intercepts.



Figure 2: K-Drill RC rig to commence drilling at New Waverley.

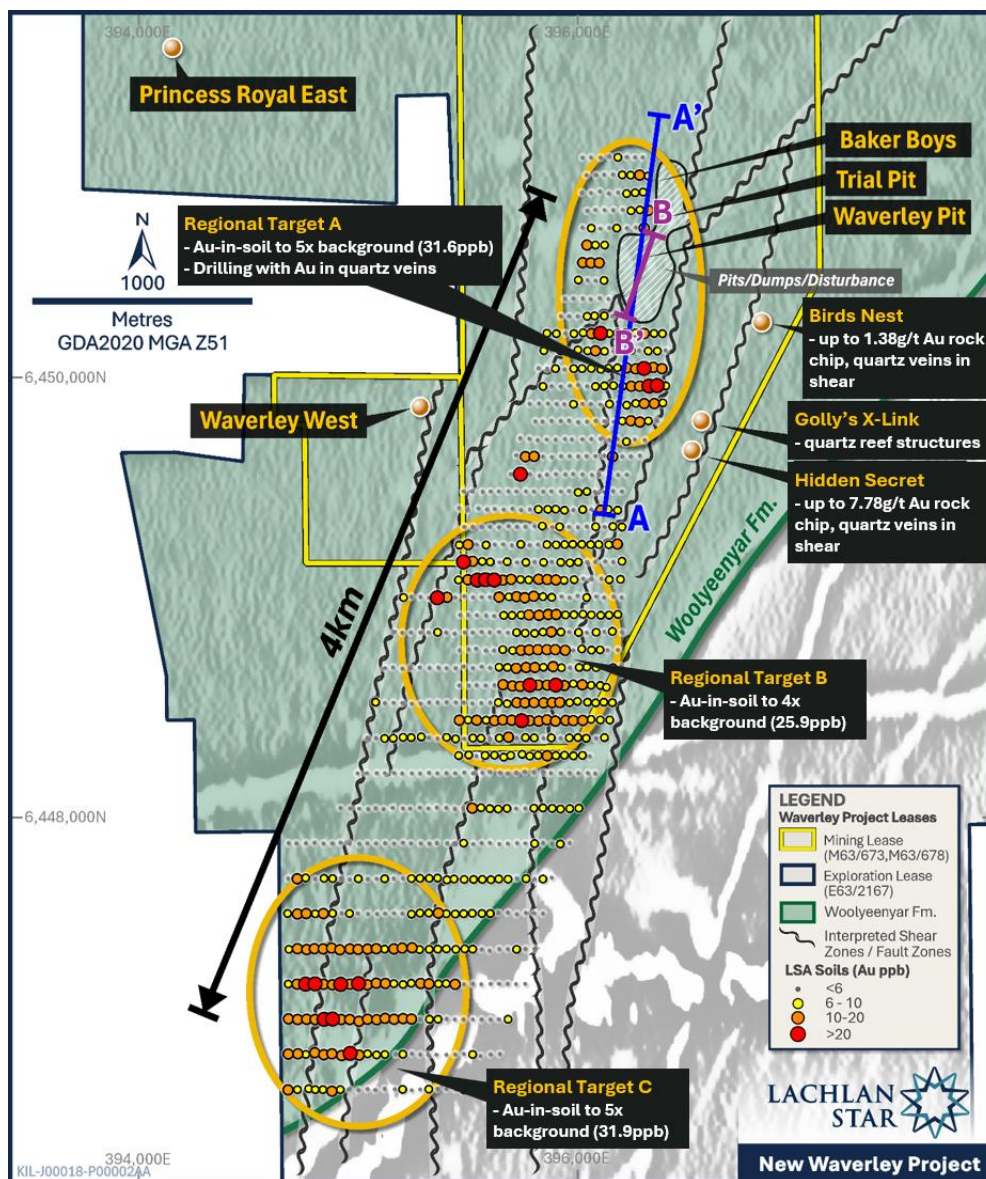


Figure 3: Plan view of the New Waverley soil results showing broad, coherent priority gold-in-soil anomalies across a 4km-in-strike target structural corridor within the highly favourable Woolyeenyer Formation (green). Base image is the new high-resolution drone magnetic data (RTP 2VD greyscale). A-A' shows extent of New Waverley long section in Figure 4 and B-B' shows extent of Waverley Pit long section in Figure 1.

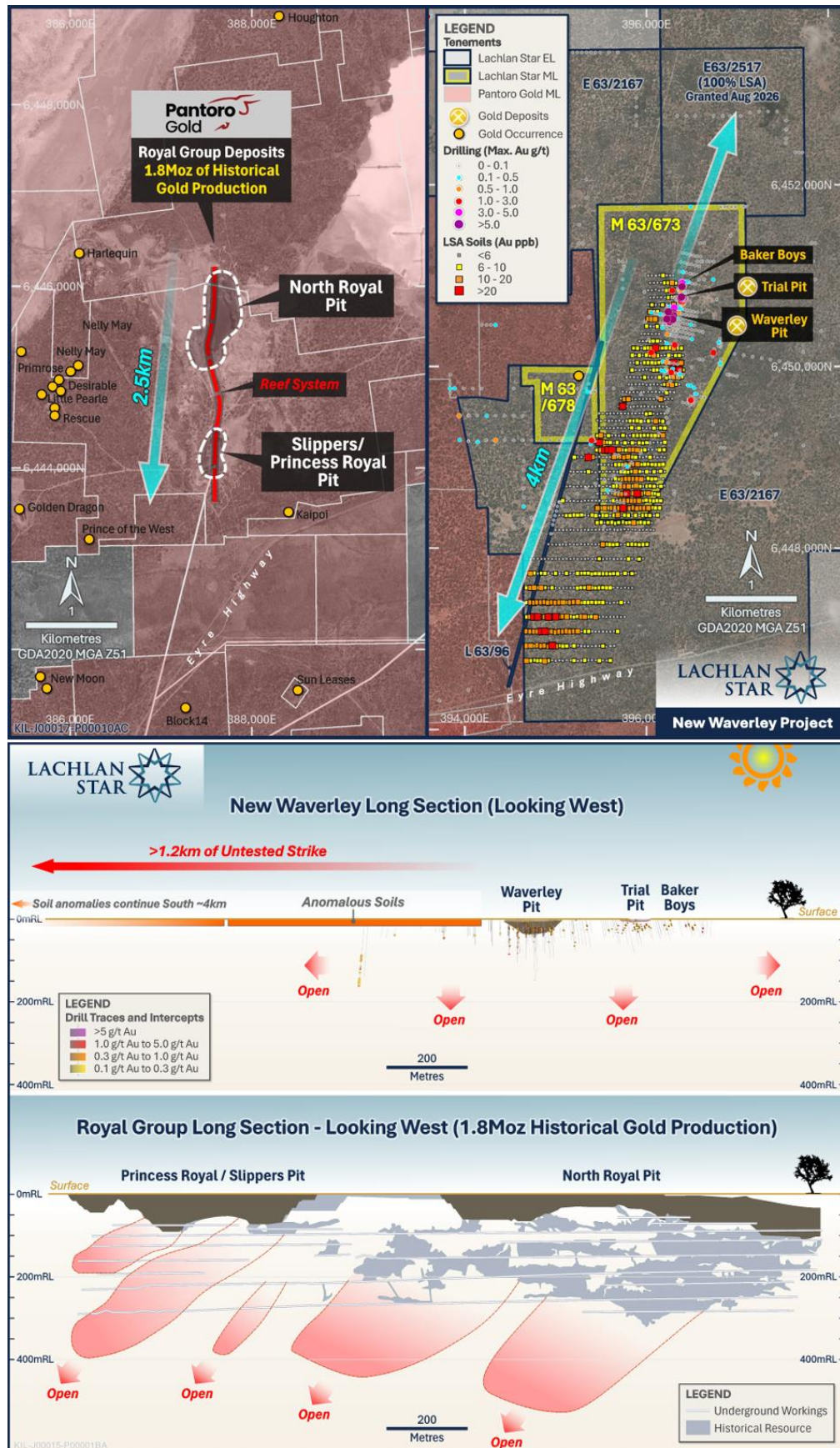


**Figure 4:** New Waverley emerging structural trend showing periodicity of clustered gold-in-soil anomalies in comparison to neighbouring mineralised orogenic systems. Royal Group information sourced from Pantoro Gold Limited's Diggers and Dealers 2020 & 2025 presentations and ASX announcement dated 25 November 2025.

## ABOUT THE NEW WAVERLEY GOLD PROJECT

New Waverley is located in the Eastern Goldfields of Western Australia, approximately 16km north-east of Norseman, and positioned between Lachlan Star's Killaloe Gold Project and Pantoro Gold Limited's Norseman Gold Project (4.6Moz Au Mineral Resource Estimate)<sup>1</sup>.

The Project comprises a contiguous ~40km<sup>2</sup> tenement package underlain by the highly prospective Woolyeenyer Formation, a key stratigraphic unit that hosts significant gold mineralisation across the Norseman district, which has produced more than six million ounces of gold.

The Project includes two granted Mining Leases (M63/673 and M63/678), which contain the historical Waverley and Trial Pit workings, mined by Great Fingall Mining Company NL in 1988. Historical mining was shallow in nature, extending to approximately 30 metres at Waverley Pit and approximately six metres at Trial Pit, and confirms the presence of a quartz reef-hosted gold system.

The Project also includes Exploration Licences (E63/2167 and E63/2517) and a Miscellaneous Licence (L63/96).

Gold mineralisation at New Waverley is interpreted as a classic "Norseman-style" system, characterised by high-grade gold-bearing quartz reefs hosted within a north-northeast trending mineralised shear corridor and influenced by cross-cutting west-east structures.

Recent drilling has demonstrated that gold mineralisation is concentrated within multiple discrete, higher-grade quartz vein shoots hosted within the broader mineralised shear corridor. Interpretation of drilling and geological data indicates a consistent, gentle north-westerly plunge to the higher-grade mineralisation, providing a predictive geological framework for targeting further high-grade positions both down plunge and along strike.

The widths and grades of the high-grade quartz vein shoots observed at New Waverley are comparable to those reported from other deposits within the Norseman Goldfield, including the North Royal mine (1.8Moz Au historical production) and Harlequin mine (800koz Au historical production). These regional analogues provide important geological context for the style of mineralisation being targeted at New Waverley.

Drilling and geological observations support mineralisation over approximately 400m of known strike, with interpretation of the broader geological, geophysical, surface geochemical and drilling datasets indicating potential multi-kilometres strike continuity.

The mineralised trend remains open, with significant areas of the broader multi-kilometre structural corridor yet to be tested by modern drilling, providing multiple opportunities for further exploration and discovery.

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<sup>1</sup> See Pantoro Gold Limited's Annual Mineral Resource and Ore Reserve Statement dated 22 September 2025.

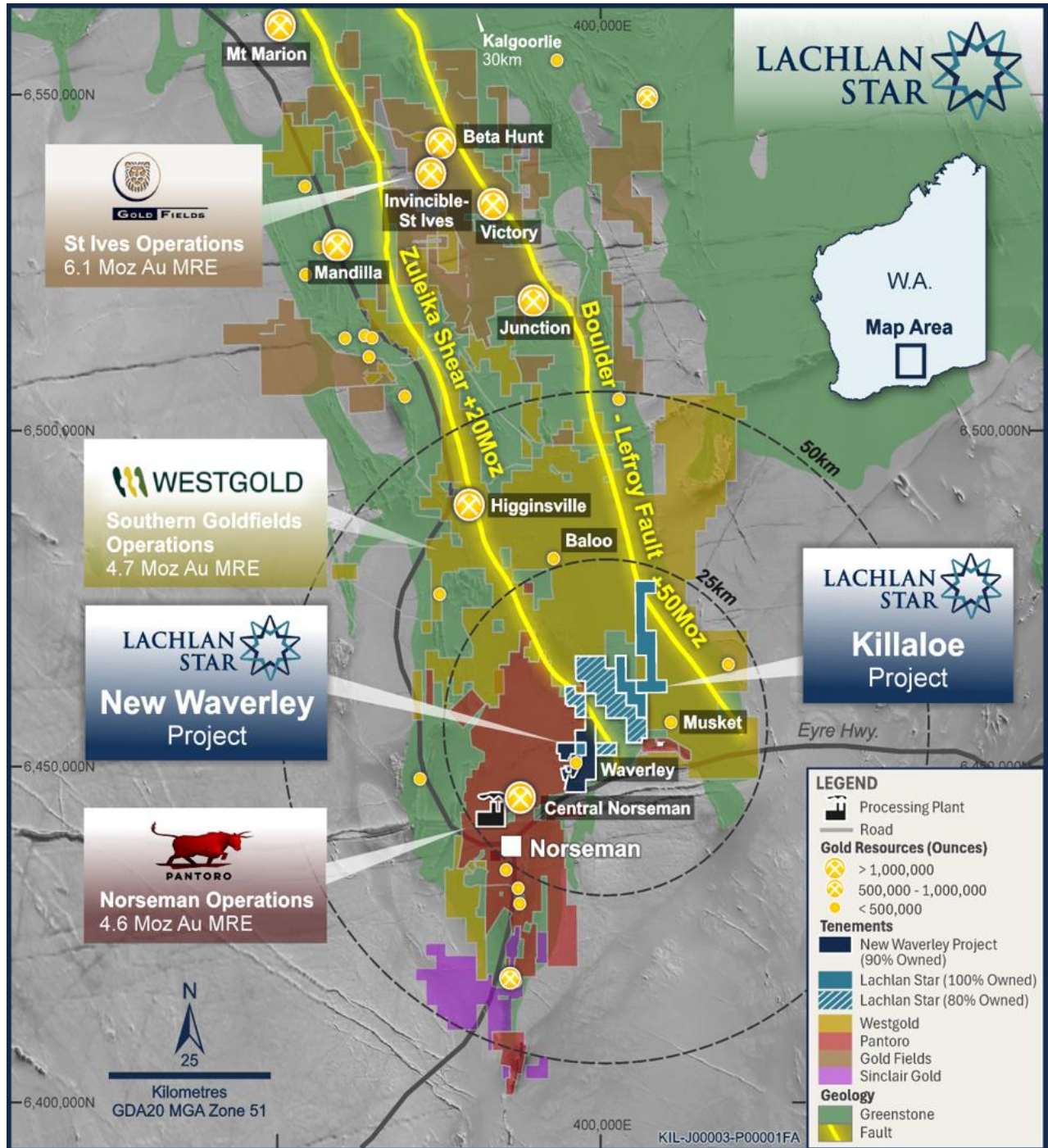


**Figure 5:** Location map showing Lachlan Star tenements within the Eastern Goldfields of Western Australia. Note, Mineral Resource Estimates (MRE) presented in the figure is sourced from the relevant company public domain reports.

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 report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Alan Hawkins, who is a Competent Person, Member (3869) and Registered Professional Geoscientist (10186) with the Australian Institute of Geoscientists (AIG). Mr Hawkins is the Exploration Manager, a shareholder and a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hawkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this Release that relates to previous Exploration Results is extracted from:

- *"High-Grade Gold Discovered in Maiden Drilling at New Waverley – Norseman, WA"* dated 25 May 2026;
- *"Further Shallow High-Grade Gold Intercepts at New Waverley – Norseman, WA"* dated 2 June 2026;
- *"New Waverley Delivers More High-Grade Gold Results With 4,000m Follow-Up Drilling to Commence Shortly"* dated 22 June 2026;
- *"4,000m Follow-up Drill Program to Commence at New Waverley, Norseman, WA"* dated 1 July 2026;
- *"Follow-up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA"* dated 12 August 2026;
- *"1-Metre Assays Confirm High-Grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-Plunge"* dated 1 September 2026; and
- *"Norseman Camp-Scale Gold Potential Identified by Soil and Magnetic Results at New Waverley"* dated 5 October 2026

which are available at [www.lachlanstar.com](http://www.lachlanstar.com).

**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 and development 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.

**APPENDIX B: JORC Code, 2012 Edition Table 1**

**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

| Criteria              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques   | <ul style="list-style-type: none"> <li><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul> | <ul style="list-style-type: none"> <li>Rock chip samples reported in this release were collected from costeans, sub-cropping areas and historic shafts. Sample material collected from insitu areas of pits, costeans and shafts was mostly quartz vein / reef material and sheared wall rock.</li> </ul>                                                                                                                    |
| Drilling techniques   | <ul style="list-style-type: none"> <li><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>No drilling results are reported in this announcement. Refer to “<i>Follow-up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA</i>” dated 12 August 2026; and “<i>1-Metre Assays Confirm High-Grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-Plunge</i>” dated 1 September 2026, for any drilling-related queries.</li> </ul> |
| Drill sample recovery | <ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>No drilling results are reported in this announcement. Refer to “<i>Follow-up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA</i>” dated 12 August 2026; and “<i>1-Metre Assays Confirm High-Grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-Plunge</i>” dated 1 September 2026, for any drilling-related queries.</li> </ul> |

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|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Logging                                        | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Rock chip samples were photographed on top of the sample bag, with a location photograph taken with the 'Theodolite App'. Further descriptions were recorded in a field notebook where required, with a GPS location point recorded.</li> </ul>                                                                                                                                                                                                                                                                                                                                         |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected including for instance results for field, duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>N/A. No new drill results reported.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>                                                                        | <ul style="list-style-type: none"> <li>Rock chip samples were prepared at the ALS laboratory where samples (~3kg) were dried and pulverised to 85% passing 75µm via ALS methods CRU-21 &amp; PUL-25a. A sub-sample of approximately 200g was retained and a nominal 30g was used for analysis by Au-ICP21 (fire assay and ICP-AES). Overlimit (&gt;10ppm Au) samples were subsequently assayed by Au-GRA21. The procedures are appropriate for this type of sample and analysis.</li> <li>Internal QAQC was completed by the relevant assay laboratory on each batch of samples submitted. Results were acceptable.</li> </ul> |
| Verification of sampling and assaying          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Assay results were verified by the Exploration Manager.</li> <li>All data is exported as CSV, QAQC'd and validated by the in-field geologist and Exploration Manager, backed up to cloud storage (SharePoint) and third-party databases (Geolytic).</li> </ul>                                                                                                                                                                                                                                                                                                                          |

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|                                                         | <ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Assay files are received electronically from the laboratory (ALS), stored on the ALS platform, and uploaded into the Company's third-party database. Original sample records are also stored in cloud and third-party storage environments.</li> <li>No adjustments were made to the assay data.</li> </ul>                                                                                                                                                                                                                                               |
| Location of data points                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                               | <ul style="list-style-type: none"> <li>Rock chip and grab sample locations were collected by handheld Garmin GPS, with an accuracy of <math>\pm 3</math> metres in Northing and Easting. Costeans were surveyed in using Garmin GPS.</li> <li>Co-ordinate grid system across the project is GDA94 MGA Z51.</li> </ul>                                                                                                                                                                                                                                                                            |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>                                 | <ul style="list-style-type: none"> <li>The data spacing is appropriate for the stage of exploration and results presented at this stage of exploration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <ul style="list-style-type: none"> <li>N/A. No new drill results reported.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Sample security                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Rock chip samples were collected and handled in the field by Lachlan Star employees or direct contractors. All samples were cable tied and labelled in polyweave bags as soon as was possible after collection and either delivered to Hogan P&amp;L Transport in Norseman or taken directly to the ALS Kalgoorlie laboratory by Lachlan Star employees for transfer to ALS Perth. Dispatch by Hogan P&amp;L Transport was tracked through consignment note, with chain of custody maintained through delivery to the ALS laboratory in Perth.</li> </ul> |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>All results were reviewed by the Exploration Manager and CEO. No specific site audits or reviews have been conducted.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

| Criteria                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>Lachlan Star Ltd acquired 90% of the New Waverley Project from local prospector David (Golly) Pascoe. The 'Project Tenements' include (M63/673, M63/678, E63/2167 and L63/96). Mr Pascoe retains 10% interest and is free carried until completion of a Pre-Feasibility Study for all resources within the New Waverley Project but not including the Production JV area (see below), or Lachlan Star's 100% owned Exploration Licence, E63/2517, which is within the boundaries of E63/2167. There is a 1% NSR payable to Mr Pascoe on any gold production within the New Waverley Project but not including the Production JV area. The Production JV area consists of the Waverley Pit, Trial Pit, Baker Boys prospect and associated stockpiles where a 50:50 net profit share has been set over near-surface areas to 100m below current surface - Refer to ASX Announcement, 'Lachlan Star to Acquire the High-grade New Waverley Gold Project in WA's Norseman Region', dated 4 February 2026.</li> <li>The Tenements are covered by the Ngadju Determined Native Title Claim (WCD2014/004). A Small Miner Agreement and Heritage Management Plan was signed between Mr Pascoe and the Ngadju in December 2024. There is a 2% Production Royalty Payment payable to the Ngadju on the 'Project Tenements'. No royalty is payable in respect of the first 2,500 ounces of Gold produced during a financial year from gold bearing material produced or obtained from the 'Project Tenements'.</li> <li>Lachlan Star signed a new Access Agreement with the Ngadju on 25<sup>th</sup> November 2025, which applies to all tenure within Lachlan Star's Killaloe Project and incorporates E63/2517 within the boundaries of the New Waverley Project area.</li> <li>All granted tenements are in good standing. Lachlan Star's 100% owned E63/2517 was recently granted in August 2026.</li> </ul> |
| Exploration done by other parties       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>A summary of previous exploration done by other parties can be seen in the JORC Table 1 of ASX Announcement, 'Lachlan Star to Acquire the High-grade New Waverley Gold Project in WA's Norseman Region', dated 4 February 2026.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Details of the deposit type and geological setting can be seen in the JORC Table 1 of ASX Announcement, 'Lachlan Star to Acquire the High-grade New Waverley Gold Project in WA's Norseman Region', dated 4 February 2026.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Drill hole Information                                           | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>No drilling results are reported in this announcement. Refer to “<i>Follow-up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA</i>” dated 12 August 2026; and “<i>1-Metre Assays Confirm High-Grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-Plunge</i>” dated 1 September 2026, for any drilling-related queries.</li> <li>Rock chip sample information is shown below in ‘<i>Other substantive exploration data</i>’.</li> </ul> |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                                                                                                                                                           | <ul style="list-style-type: none"> <li>No drilling results are reported in this announcement. Refer to “<i>Follow-up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA</i>” dated 12 August 2026; and “<i>1-Metre Assays Confirm High-Grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-Plunge</i>” dated 1 September 2026, for any drilling-related queries.</li> </ul>                                                                                                      |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>No drilling results are reported in this announcement. Refer to “<i>Follow-up Drilling Confirms High-Grade Gold Discovery at New Waverley – Norseman, WA</i>” dated 12 August 2026; and “<i>1-Metre Assays Confirm High-Grade Gold Discovery at New Waverley as Drilling Extends Mineralisation Down-Plunge</i>” dated 1 September 2026, for any drilling-related queries.</li> </ul>                                                                                                      |
| Diagrams                                                         | <ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Refer to Figures in the body of this release.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Balanced reporting                                               | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>All currently known significant historical assay data has been reported in “<i>Lachlan Star to Acquire the High-Grade New Waverley Gold Project in WA’s Norseman Region</i>” dated 4 February 2026</li> </ul>                                                                                                                                                                                                                                                                              |

|                                           | <i>and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |          |         |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------|----------|----|--------|-------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|--------|--------|---------|-----|------|
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"><li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li></ul> | <ul style="list-style-type: none"><li>All other meaningful available exploration data, focussed on drilling and geochemical sampling has been presented within this release, or referred to in “<i>Lachlan Star to Acquire the High-Grade New Waverley Gold Project in WA’s Norseman Region</i>” dated 4 February 2026 and “<i>High-Grade Gold Results Confirm New Waverley Potential – Drilling Imminent</i>” dated 9 March 2026, which is available at <a href="http://www.lachlanstar.com">www.lachlanstar.com</a></li></ul> <table><tr><th>SampleID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Au_ppm</th></tr><tr><td>20761</td><td>396913</td><td>6450179</td><td>310</td><td>1.38</td></tr><tr><td>WVR007</td><td>396913</td><td>6450193</td><td>312</td><td>0.16</td></tr><tr><td>WVR006</td><td>396914</td><td>6450198</td><td>310</td><td>0.19</td></tr><tr><td>WVR005</td><td>396914</td><td>6450201</td><td>312</td><td>0.02</td></tr><tr><td>WHS007</td><td>396529</td><td>6449581</td><td>308</td><td>0.01</td></tr><tr><td>WHS008</td><td>396529</td><td>6449621</td><td>310</td><td>0.06</td></tr><tr><td>WHS005</td><td>396533</td><td>6449593</td><td>308</td><td>0.01</td></tr><tr><td>WHS006</td><td>396535</td><td>6449591</td><td>308</td><td>0.02</td></tr><tr><td>WHS004</td><td>396535</td><td>6449627</td><td>309</td><td>0.18</td></tr><tr><td>WHS003</td><td>396535</td><td>6449630</td><td>308</td><td>7.78</td></tr><tr><td>WHS002</td><td>396537</td><td>6449629</td><td>309</td><td>0.50</td></tr><tr><td>WHS001</td><td>396538</td><td>6449626</td><td>309</td><td>0.33</td></tr></table> <p>All sample co-ordinates are in grid GDA94 / MGA zone 51</p> | SampleID | Easting | Northing | RL | Au_ppm | 20761 | 396913 | 6450179 | 310 | 1.38 | WVR007 | 396913 | 6450193 | 312 | 0.16 | WVR006 | 396914 | 6450198 | 310 | 0.19 | WVR005 | 396914 | 6450201 | 312 | 0.02 | WHS007 | 396529 | 6449581 | 308 | 0.01 | WHS008 | 396529 | 6449621 | 310 | 0.06 | WHS005 | 396533 | 6449593 | 308 | 0.01 | WHS006 | 396535 | 6449591 | 308 | 0.02 | WHS004 | 396535 | 6449627 | 309 | 0.18 | WHS003 | 396535 | 6449630 | 308 | 7.78 | WHS002 | 396537 | 6449629 | 309 | 0.50 | WHS001 | 396538 | 6449626 | 309 | 0.33 |
| SampleID                                  | Easting                                                                                                                                                                                                                                                                                                                                                                                                                                      | Northing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | RL       | Au_ppm  |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| 20761                                     | 396913                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6450179                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 310      | 1.38    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WVR007                                    | 396913                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6450193                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 312      | 0.16    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WVR006                                    | 396914                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6450198                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 310      | 0.19    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WVR005                                    | 396914                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6450201                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 312      | 0.02    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS007                                    | 396529                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449581                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 308      | 0.01    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS008                                    | 396529                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449621                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 310      | 0.06    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS005                                    | 396533                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449593                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 308      | 0.01    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS006                                    | 396535                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449591                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 308      | 0.02    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS004                                    | 396535                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449627                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 309      | 0.18    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS003                                    | 396535                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449630                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 308      | 7.78    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS002                                    | 396537                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449629                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 309      | 0.50    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| WHS001                                    | 396538                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6449626                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 309      | 0.33    |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |
| <i>Further work</i>                       | <ul style="list-style-type: none"><li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>                               | <ul style="list-style-type: none"><li>A planned RC drill campaign will prioritise follow-up drilling of the high-grade gold intercepts in the Waverley Pit area, targeting higher-grade quartz-vein shoots that remain open. The program will also include first-pass drilling of new priority regional targets generated from the recently completed soil geochemistry program and high-resolution drone magnetic survey.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |          |         |          |    |        |       |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |        |        |         |     |      |