

Dear Shareholder,

NOTICE OF ANNUAL GENERAL MEETING

Please be aware that Lodestar Minerals Limited (**Lodestar** or **the Company**) has today released a Notice of Meeting (**NoM**) for its Annual General Meeting of Shareholders (**Meeting**) to be held on 27 November 2026 at 8:30 am (AWST).

In accordance with section s110C-110K of the *Corporations Act 2001*, the Company will not be dispatching physical copies of the NoM unless a Shareholder has elected to receive notices of meeting in hard copy, or who otherwise requests a hard copy. A copy of the NoM can be viewed and downloaded at the following link: <https://lodestarminerals.com.au/site/investor-centre/investor-welcome>

Should you wish to receive a physical copy of the NoM, please contact the Company via email to companysecretary@lodestarminerals.com.au or via telephone to +61 8 9435 3200.

A copy of the proxy form is enclosed. Proxy votes may be lodged by the following methods:

- Online at www.investorvote.com.au;
- Mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, VIC 3001; or
- E-mail to the Company Secretary.

Your proxy voting instruction must be received by 8:30 am (AWST) on 25 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instruction received after that time will not be valid for the Meeting.

The NoM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely,

Jordan McArthur

Company Secretary

LODESTAR MINERALS LIMITED
ACN 127 026 528
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting will be held at:

TIME: 8:30 am (AWST)

DATE: 27 November 2026

PLACE: Level 1, 31 Cliff Street, Fremantle, WA, 6160.

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on 25 November 2026.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report for the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

2. RESOLUTION 1: ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report contained within the Company's annual financial report for the financial year ended 30 June 2026."

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

3. RESOLUTION 2: ELECTION OF DIRECTOR – J TERRY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Ms Jillian Terry, a Director, having been appointed since the last AGM, retires in accordance with clause 7.3 of the Company's constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible is re-elected as a Director."

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – R TAYLOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Ross Taylor, a Director, retires by rotation in accordance with clause 7.3 of the Company's constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible is re-elected as a Director."

5. RESOLUTION 4: APPROVAL TO ISSUE INCENTIVE OPTIONS TO DIRECTOR – J TERRY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue 35,000,000 Options to Ms Jillian Terry, or her nominee/s, on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5: APPROVAL TO ISSUE CONSULTING FEE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,333,334 Shares and up to 16,666,667 Options to Oakley Capital Partners, or their nominee/s, on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6: APPROVAL TO ISSUE CONSIDERATION SHARES TO GLOBEX NEVADA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue Consideration Shares to Globex Nevada Inc, or their nominee/s, on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 7: APPROVAL OF LISTING RULE 7.1A MANDATE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

Resolution 1 Adoption of the Remuneration Report

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, a person (the **voter**) described above may cast a vote on these Resolutions as proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 4 Approval to Issue Incentive Options to Director – J Terry

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such related party (**Resolution 4 Excluded Party**).

However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on these Resolutions.

Provided the Chair is not a Resolution 4 excluded party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 4 Approval to Issue Incentive Options to Director – J Terry	Ms Jillian Terry (or her nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 Approval to Issue Consulting Fee	Oakley Capital Partners (or their nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 Approval to Issue Consideration Shares to Globex Nevada Inc	Globex Nevada Inc (or their nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 23 October 2026



Jordan McArthur

Company Secretary

Voting by proxy

To vote by proxy, please either complete and sign the enclosed Proxy Form and return to the Company, or lodge your vote online, by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives of the Company will need to verify your identity. You can register from 8:00am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9435 3200.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this notice.

1. FINANCIAL STATEMENTS AND REPORTS

The business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2026, together with the declaration of Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

A copy of the Company's 2026 Annual Report is available on the Company's ASX platform (**ASX:LSR**) and on its website www.lodestarminerals.com.au. Alternatively, a hard copy will be made available upon request.

The Company's auditor, HLB Mann Judd, will be present at the Annual General Meeting and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the meeting date to the Company Secretary.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the company is approved will be the Directors of the Company.

2.3 Previous voting results

Greater than 75% of shares were voted in favour of the adoption of the remuneration report at the 2025 AGM.

3. RESOLUTION 2: ELECTION OF DIRECTOR – JILLIAN TERRY

3.1 General

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 7.3(f) of the Company's Constitution requires that at a Director appointed since the previous AGM must retire at the next AGM, and is eligible for re-election at that meeting.

As Ms Terry was appointed in the intervening period since the 2025 AGM, accordingly she retires and seeks re-election as a Director.

3.2 Qualifications and other material directorships

Ms Terry completed a BSc Honours in Geology at the University of Melbourne in 1984 and post-graduate Mineral Economics (Macquarie University) in 1987. She commenced employment as a mine geologist with Newmont Holdings at Telfer Mine in 1985 and has worked in various technical management roles in mine, project, resource and exploration geology throughout Australia, PNG and Laos.

Ms Terry joined BHP in 2006 and held global technical positions including Vice President Geoscience and Vice President Technical Capability prior to joining Newcrest Mining as Head of Mineral Resource Management in 2021. In 2024 she joined Kingsgate Consolidated Limited as General Manager Geology (Thailand and Chile) and in 2026 commenced independent consulting.

She is a Fellow of the AusIMM and was a member of the JORC Executive committee from 2011 until May 2026. She was a Non-Executive Director of Lundin Gold in 2023 (**TSX:LUG**).

3.3 Independence

If re-elected, the Board considers Ms Terry will be an independent Director by virtue of being a Non-Executive Director.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Ms Terry will be re-elected to the Board as a Non-Executive Director.

If Resolution 2 is not passed, Ms Terry will not be re-elected to the Board as a Non-Executive Director and the Board will have the capacity and requirement under its constitution of appointing a Director to ensure it can make up a quorum for meetings of Directors. This Director would then be required under the constitution and the ASX Listing Rules to stand for re-election at the next AGM.

3.5 Board Recommendation

The Board unanimously supports the re-election of Ms Terry.

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – ROSS TAYLOR

4.1 General

A summary of ASX Listing Rule 14.4 has been provided in section 3 above.

Clause 7.3(a) of the Company's Constitution requires that at every Annual General Meeting of the Company one-third of the Directors (rounded down to the nearest whole number) shall retire from office. The Directors to retire are those who have been longest in office since their last election. A Director who retires by rotation under clause 7.3(a) is eligible for re-election.

The Company currently has 3 Directors and accordingly 1 must retire. Mr Taylor, the Director longest in office since his last election, retires by rotation and seeks re-election as a Director.

4.2 Qualifications and other material directorships

Mr Taylor is an experienced company Chair and former senior investment banking executive with over 35 years' experience in international financial markets, corporate finance, capital markets and listed companies.

He began his career at KPMG before moving into investment banking in London, New York and Tokyo, including Managing Director positions at Bankers Trust, Deutsche Bank and Barclays Capital running global trading desks.

Ross brings deep expertise in corporate strategy, capital raising, mergers and acquisitions, financial markets and listed-company governance, and has served as Chair and director of ASX-listed companies in the resources and technology sectors.

Mr Taylor is presently Non-Executive Chairman of RemSense Technologies Limited (**ASX:REM**).

4.3 Independence

If re-elected, the Board considers Mr Taylor will be an independent Director by virtue of being a Non-Executive Director.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Taylor will be re-elected to the Board as a Non-Executive Director.

If Resolution 3 is not passed, Mr Taylor will not be re-elected to the Board as a Non-Executive Director and the Board will have the capacity and requirement under its constitution of appointing a Director to ensure it can make up a quorum for meetings of Directors. This Director would then be required under the constitution and the ASX Listing Rules to stand for re-election at the next AGM.

4.5 Board Recommendation

The Board unanimously supports the re-election of Mr Taylor.

5. RESOLUTION 4: APPROVAL TO ISSUE INCENTIVE OPTIONS TO DIRECTOR – JILLIAN TERRY

5.1 General

On 24 September 2026 the Company advised its intention to issue Options to Ms Jillian Terry as a component of incentive remuneration, subject to shareholder approval. The Options will be exercisable at \$0.045 on or before 31 January 2029, consistent with Options issued to fellow Directors Coraline Bland and Ross Taylor during 2025. Any Options that are not exercised before the expiry date will lapse. Therefore, Ms Terry will not receive any value if the Company's share price does not exceed the exercise price of the Options.

These Options are designed to incentivise and reward Ms Terry in her role, to foster share price alignment between the Board and shareholders and to act as a form of non-cash at-risk remuneration as a mechanism to conserve cash.

Resolution 4 seeks Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to 35,000,000.

The Options are on the terms and conditions set out in Appendix 1.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,
unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit to Ms Terry and she is a related party of the Company by virtue of being a Director.

Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

5.3 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Securities to Ms Terry falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue won't use any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue. The Company may therefore have to employ other methods as incentive remuneration for Ms Terry.

5.5 Technical information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipient of the Options is set out in Section 5.1 above.
Categorisation under Listing Rule 10.11	The proposed recipient falls within the category set out in Listing Rule 10.11.1 as a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 35,000,000 Options exercisable at \$0.045 on or before 31 January 2029.
Terms and Conditions of Securities	The Options will be issued on the terms and conditions set out in Appendix 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price. If the Options are exercised during their lifecycle, the Company will receive \$0.045 per Option exercised.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipient to align the interests of the proposed recipient with those of Shareholders, to motivate and reward the performance of the proposed recipient in her role as Non-Executive Director and to provide a cost effective way from the Company to remunerate the proposed recipient, which will allow the Company to spend a greater proportion of its cash reserves on its exploration activities than it would if alternative cash forms of remuneration were given to the proposed recipient.
Consideration of quantum of Securities to be issued	The number of Securities to be issued has been determined based upon a consideration of: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipient; and (c) incentives to attract and ensure the continuity of the services of the proposed recipient who has appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed.

REQUIRED INFORMATION	DETAILS																
Consideration of type of Security to be issued	The Company has agreed to issue the Options for the following reasons: (a) the issue of the Options has no immediate dilutionary impact on Shareholders; (b) the deferred taxation benefit which is available to the proposed recipient in respect of an issue of Options is also beneficial to the Company as it means the proposed recipients are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.																
Remuneration	The total remuneration package of Ms Terry for the previous financial year and the proposed total remuneration package for the current financial year are set out below (inclusive of statutory superannuation contributions): <table><tr><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026</th></tr><tr><td>\$88,000 incl. super</td><td>\$3,983 incl. super¹</td></tr></table> ¹ Ms Terry was appointed to the Board in June 2026.	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026	\$88,000 incl. super	\$3,983 incl. super ¹												
CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026																
\$88,000 incl. super	\$3,983 incl. super ¹																
Interest in Securities	The relevant interests of the proposed recipient in Securities as at the date of this Notice and following completion of the issue are below: As at the date of this Notice <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Jillian Terry</td><td>Nil</td><td>Nil</td><td>0.00%</td><td>0.00 %</td></tr></table> Post issue <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS²</th></tr><tr><td>Jillian Terry</td><td>Nil</td><td>35,000,000</td></tr></table> Notes: 1. Fully paid ordinary shares in the capital of the Company (ASX:LSR). 2. Options exercisable at \$0.045 by 31-Jan-29	RELATED PARTY	SHARES ¹	OPTIONS	UNDILUTED	FULLY DILUTED	Jillian Terry	Nil	Nil	0.00%	0.00 %	RELATED PARTY	SHARES ¹	OPTIONS ²	Jillian Terry	Nil	35,000,000
RELATED PARTY	SHARES ¹	OPTIONS	UNDILUTED	FULLY DILUTED													
Jillian Terry	Nil	Nil	0.00%	0.00 %													
RELATED PARTY	SHARES ¹	OPTIONS ²															
Jillian Terry	Nil	35,000,000															
Valuation	The value of the Options is \$119,000 as determined from the calculations set out in Appendix 2.																
Summary of material terms of agreement to issue	There are no material terms outside of the information provided in this notice of meeting pertaining to the offer of Options to Ms Terry.																

REQUIRED INFORMATION	DETAILS												
Dilution	If the Options issued under this Resolution are converted, a total of 35,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,489,703,673 (being the total number of Shares on issue as at the date of this Notice) to 1,524,703,673 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.30%.												
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.059</td><td>27 October 2025</td></tr><tr><td>Lowest</td><td>\$0.006</td><td>22 October 2026</td></tr><tr><td>Last</td><td>\$0.006</td><td>22 October 2026</td></tr></table>		PRICE	DATE	Highest	\$0.059	27 October 2025	Lowest	\$0.006	22 October 2026	Last	\$0.006	22 October 2026
	PRICE	DATE											
Highest	\$0.059	27 October 2025											
Lowest	\$0.006	22 October 2026											
Last	\$0.006	22 October 2026											
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass this Resolution.												
Voting exclusion statement	A voting exclusion statement applies to this Resolution.												
Voting prohibition statement	A voting prohibition statements applies to this Resolution.												

5.6 Board Recommendation

Ms Terry is proposed to receive securities under this Resolution 4. As a result, she has a material personal interest in the outcome of the Resolution and has abstained from making any recommendation to shareholders in respect of them.

The remaining non-conflicted Directors, Ms Blaud and Mr Taylor have considered the proposed issue of securities and, in the absence of any personal interest, recommend shareholders vote in favour of Resolution 4.

6. RESOLUTION 5: APPROVAL TO ISSUE CONSULTING FEE

6.1 General

In October 2025, the Company advised it had entered into an agreement to acquire Arizona Mountain Passage Heavy Rare Earths Pty Ltd (**Transaction**), subject to shareholder approval (which was obtained on 17 December 2025). In conjunction with this acquisition, the Company entered into an agreement with Oakley Capital Partners for the provision of strategic advisory consulting services for a 3-year period (**Consulting Agreement**), commencing from the date Shareholder approval was obtained for the Transaction. The fee payable under the Consulting Agreement comprises:

- (a) the issue of 25,000,000 Shares; and
- (b) the issue of 50,000,000 Options exercisable at \$0.045 on or before 31 January 2029 on the terms and conditions set out in Appendix 1,

(together, the **Consultation fee**).

Subject to Shareholder approval, the Consultation Fee is payable in three equal tranches every 12 months from the date of Shareholder approval. The first tranche of securities issuable under the agreement (being 8,333,334 Shares and 16,666,667 Options) were allotted on 19 December 2025, following Shareholder approval obtained on 17 December 2025.

This Resolution 5 is seeking Shareholder approval for the second tranche of securities, being 8,333,334 Shares and 16,666,667 Options.

The Consulting Agreement has not been amended since the prior year, and is on standard terms and conditions for an agreement of this nature.

6.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specified exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that 12-month period, unless the issue falls within one of the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

The Company seeks Shareholder approval of the issue of the Shares and Options for the purpose of Listing Rule 7.1 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% placement capacity set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

6.3 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of securities. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of securities and will be required to pay Oakley Capital Partners the cash amount equal to the consulting fee, as it stipulated in the Consulting Agreement.

6.4 Technical information required by ASX Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares and Options will be issued to Oakley Capital Partners Pty Ltd (or their nominee/s).
Number of Securities and class to be issued	Up to 8,333,334 Shares and up to 16,666,667 Options.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Appendix 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a deemed price of \$0.01 (and the Options will be issued at a nil issue price), in consideration for consulting services provided by Oakley Capital Partners. The value of the Options is \$68,000 as determined from the calculations set out in Appendix 2.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Consulting Agreement.
Summary of material terms of agreement to issue	The Shares and Options are being issued under the Consulting Agreement, a summary of the material terms of which is set out in Section 6.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6.5 Board Recommendation

The Board unanimously supports the issuance of Securities to Oakley Capital Partners.

7. RESOLUTION 6: APPROVAL TO ISSUE CONSIDERATION SHARES TO GLOBEX NEVADA

7.1 Background

As announced on 27 October 2025, the Company entered into a binding agreement to acquire 100% of the fully paid ordinary shares in the capital of Arizona Mountain Passage Heavy Rare Earths Pty Ltd (**AMP**) from its shareholder (**Acquisition**).

AMP was a party to a binding option agreement to acquire 23 mineral claims known collectively as the Virgin Mountain Heavy Rare Earth Project in Arizona, USA from Globex Nevada Inc. (**Globex Nevada**), a wholly owned subsidiary of Globex Mining Enterprises Inc (**Virgin Mountain Project Option**).

Shareholders approved the Acquisition on 17 December 2025 and the Company exercised the option to acquire the Virgin Mountain Project before 3 January 2026.

A condition of the option, as identified in the announcement dated 27 October 2025, is the payment of the following cash and equity milestone consideration on the dates outlined below, referenced against the original option agreement date of 3 September 2025 (**Agreement Date**):

Cash Payments

- Cash payment of C\$100,000 6 months after Agreement Date, being 3 March 2026;
- Cash payment of C\$150,000 18 months after Agreement Date, being 3 March 2027;
- Cash payment of C\$200,000 30 months after Agreement Date, being 3 March 2028; and
- Cash payment of C\$300,000 42 months after Agreement Date, being 3 March 2029;

Share Payments

- C\$150,000 worth of shares 6 months after Agreement Date, being 3 March 2026;
- C\$150,000 worth of shares 18 months after Agreement Date, being 3 March 2027 (**Tranche 2 Shares**);
- C\$150,000 worth of shares 30 months after Agreement Date, being 3 March 2028; and
- C\$150,000 worth of shares 42 months after Agreement Date, being 3 March 2029;

In each case, the issue price of the shares will be equal to the 5-day VWAP immediately prior to the date on which the Acquisition was announced on the ASX, being 27 October 2025 (calculated as A\$0.0452)(**5-day VWAP**).

The first milestone consideration cash payment was made in accordance with the agreement in March 2026 and the Share component was allotted on 19 March 2026 following shareholder approval.

Whilst there is a requirement to issue the securities this Resolution seeks approval for within 3 months from the date of Shareholder approval, and noting the 3 March 2027 deadline falls outside this scope, the Company identifies its intention to issue the shares to Globex Nevada no later than 25 February 2027 in accordance with the Virgin Mountain Project Option.

Approval to issue the Tranche 2 Shares is sought pursuant to Listing Rule 7.1 of the ASX Listing Rules.

7.2 General

The total number of Shares to be issued to Globex Nevada is based upon the following formula (**Consideration Shares**), and is subject to the prevailing foreign exchange rate at the time of allotment:

AUD Equivalent Value of CAD \$150,000 / A\$0.0452 (5-day VWAP)

The foreign exchange rate as of 30 September 2026 is identified as A\$1 : C\$0.99201. On the basis of the formula above, this would equate to a total number of Shares to be issued of 3,345,313.

7.3 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 has been provided in section 6.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, pursuant to the option agreement, the Company will be required to pay the equivalent value of the Shares in cash, being C\$150,000.

7.5 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares will be issued to Globex Nevada Inc. or their nominee/s.
Number of Securities and class to be issued	To be determined in accordance with the formula detailed in section 7.2 above.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities on or before 25 February 2027. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a deemed price of \$0.0452 as consideration for the Virgin Mountain Project Option as set out in section 7.1.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Option Agreement, as set out in section 7.1.
Summary of material terms of agreement to issue	The Shares are being issued under the Option Agreement. A summary of the material terms of which is set out in section 7.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7.6 Board Recommendation

The Board unanimously supports the issuance of Shares to Globex Nevada Inc.

8. RESOLUTION 7: APPROVAL OF LISTING RULE 7.1A MANDATE

8.1 Background

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 3 October 2025.

An Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (Excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is considered an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$8.9 million.

8.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

8.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for funding the Company's operations, including consideration of any potential acquisitions, the development of the Company's current exploration projects and for general working capital purposes.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at the time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company'

REQUIRED INFORMATION	DETAILS																																							
	(e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).																																							
Risk of economic and voting dilution	Any issues of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 29 September 2026. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="2"></th><th colspan="4">Dilution</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.004</th><th>\$0.007</th><th>\$0.014</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>1,489,703,673 Shares</td><td>148,970,367 Shares</td><td>\$595,881</td><td>\$1,042,793</td><td>\$2,085,585</td></tr><tr><td>50% increase</td><td>2,234,555,510 Shares</td><td>2,234,551 Shares</td><td>\$893,822</td><td>\$1,564,189</td><td>\$3,128,378</td></tr><tr><td>100% Increase</td><td>2,979,407,346 Shares</td><td>297,940,734 Shares</td><td>\$1,191,763</td><td>\$2,085,585</td><td>\$4,171,170</td></tr></table> *The number of Shares on issue (Variable A in the formula) (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 1,489,703,673 Shares on issue. - The issue price set out above is the closing market price of the Shares on the ASX on 29 September 2026 (being \$0.008). - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. - The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities			Dilution				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.004	\$0.007	\$0.014	50% decrease	Issue Price	50% increase	Funds Raised			Current	1,489,703,673 Shares	148,970,367 Shares	\$595,881	\$1,042,793	\$2,085,585	50% increase	2,234,555,510 Shares	2,234,551 Shares	\$893,822	\$1,564,189	\$3,128,378	100% Increase	2,979,407,346 Shares	297,940,734 Shares	\$1,191,763	\$2,085,585	\$4,171,170
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100% Increase	2,979,407,346 Shares	297,940,734 Shares	\$1,191,763	\$2,085,585	\$4,171,170																																			

REQUIRED INFORMATION	DETAILS										
	includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.										
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 3 October 2025 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 3 October 2025, the Company issued 116,167,000 Shares pursuant to the Previous Approval (Previous Issue). Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below. A total of 116,167,000 ordinary shares have been issued under Listing Rule 7.1A, representing 7.60% of the total diluted number of equity securities on issue in the Company 12 months prior to the Meeting (being 1,527,985,834 equity securities). Details of the ordinary Shares issued under LR 7.1A are detailed in the below table. It is noted that each issuance of Shares under LR 7.1A in the previous 12-months have been subsequently ratified by Shareholders at a General Meeting. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue: <table data-bbox="507 1731 1385 2092"> <tr> <th></th><th>Date of Issue/Appendix 2A lodgement</th></tr> <tr> <td>Date of Issue</td><td>4 June 2026</td></tr> <tr> <td>Number and Class of Equity Securities Issued</td><td>116,167,000 fully paid ordinary shares</td></tr> <tr> <td>Issue price and discount to market price (if any)</td><td>\$0.0151 per Share (a 16.11% discount to the closing Share price of \$0.018 on 25 May 2026, being the last trading day before the announcement of the capital raise)</td></tr> <tr> <td>Recipients</td><td>Professional and sophisticated investors</td></tr> </table>		Date of Issue/Appendix 2A lodgement	Date of Issue	4 June 2026	Number and Class of Equity Securities Issued	116,167,000 fully paid ordinary shares	Issue price and discount to market price (if any)	\$0.0151 per Share (a 16.11% discount to the closing Share price of \$0.018 on 25 May 2026, being the last trading day before the announcement of the capital raise)	Recipients	Professional and sophisticated investors
	Date of Issue/Appendix 2A lodgement										
Date of Issue	4 June 2026										
Number and Class of Equity Securities Issued	116,167,000 fully paid ordinary shares										
Issue price and discount to market price (if any)	\$0.0151 per Share (a 16.11% discount to the closing Share price of \$0.018 on 25 May 2026, being the last trading day before the announcement of the capital raise)										
Recipients	Professional and sophisticated investors										

REQUIRED INFORMATION	DETAILS	
	Total Cash for Consideration	Amount raised: \$1,754,121 Amount spent: \$1,754,121
	Use of Funds	Funds used to advance Lodestar's global portfolio of exploration activities and for working capital purposes.
	Ratified at	13 August 2026 EGM
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. A voting exclusion statement in relation to this Resolution is included in the Notice.	

8.4 Board Recommendation

The Board unanimously supports the approval of Resolution 7.

GLOSSARY

5-day VWAP has the meaning given in section 7.1.

Acquisition has the meaning given in section 7.1.

Agreement Date has the meaning given in section 7.1.

AMP means Arizona Mountain Passage Heavy Rare Earths Pty Ltd (**ACN 690 338 704**)

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

AWST means Australian Western Standard Time (Perth, Western Australia).

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Lodestar Minerals Limited (**ACN 127 026 528**)

Consideration Shares means the Shares issuable to Globex Nevada as outlined in section 7.2.

Consultation Fee has the meaning given to it in section 6.1.

Consulting Agreement has the meaning given to it in section 6.1.

Directors means the current Directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by this Notice.

Globex Nevada means Globex Nevada Inc.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Oakley means Oakley Capital Partners Pty Ltd

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Shareholder means a holder of a Share.

Tranche 2 Shares has the meaning given in section 7.1.

Virgin Mountain Project Option has the meaning given to it in section 7.1.

APPENDIX 1 – TERMS AND CONDITIONS OF 31 JANUARY 2029 OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.045 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 31 January 2029 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

APPENDIX 2 – VALUATION OF OPTIONS

The Company has valued the Options issued to consultants using the Black-Scholes option model and based on the assumptions as set out in the table below, with the Options ascribed a value as follows:

Valuation date	29-Sep-26
Share Price	\$0.007
Exercise price	\$0.045
Term	28 months
Expiry Date	31-Jan-29
Volatility	149%
Risk free interest rate	4.55%
Indicative value per Option (cents)	0.34

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the directors of:

.....(**Company**),
Insert name of Shareholder Company

the Company has appointed:

.....,
Insert name of corporate representative

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that Company at the Annual General Meeting of the members of Lodestar Minerals Limited to be held on 27 November 2026 commencing at 8:30 am (AWST) and at any adjournments of that general meeting.

DATED

Please sign here

Executed by the Company)
in accordance with its constituent documents)

.....
Signed by authorised representative

.....
Signed by authorised representative

.....
Name of authorised representative (print)

.....
Name of authorised representative (print)

.....
Position of authorised representative (print)

.....
Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg "John Smith" or "each director of the Company").
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to Level 1, 31 Cliff Street, Fremantle, WA, 6160 or email the Certificate to the Company Secretary at companysecretary@lodestarminerals.com.au

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **8:30 am (AWST) on Wednesday, 25 November 2026**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

	Control Number: 189426
	SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Lodestar Minerals Limited hereby appoint

☐ the Chair of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Lodestar Minerals Limited to be held at Level 1, 31 Cliff Street, Fremantle, WA, 6160 on Friday, 27 November 2026 at 8:30 am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report	☐	☐	☐
Resolution 2	Election of Director – Jillian Terry	☐	☐	☐
Resolution 3	Re-election of Director – Ross Taylor	☐	☐	☐
Resolution 4	Approval to Issue Incentive Options to Director – Jillian Terry	☐	☐	☐
Resolution 5	Approval to Issue Consulting Fee	☐	☐	☐
Resolution 6	Approval to Issue Consideration Shares to Globex Nevada	☐	☐	☐
Resolution 7	Approval of Listing Rule 7.1A Mandate	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically