

ASX ANNOUNCEMENT

7 April 2026

MAIDEN DRILL PROGRAM COMMENCES AT NEW WAVERLEY GOLD PROJECT, NORSEMAN WA

HIGHLIGHTS

- **Maiden drill program commenced** at the New Waverley Gold Project, located within the highly gold-endowed Norseman region of Western Australia's Eastern Goldfields.
- Diamond drilling (DD) underway targeting the historical Waverley and Trial Pits, where Lachlan Star has identified **high-grade gold-bearing quartz reef mineralisation** that remains open down-dip, down-plunge and along strike.
- **Priority historical drill intercepts¹** being targeted for follow-up include:
 - **4.1m @ 12.53g/t Au** from 59.7m, *inc. 0.65m @ 77.3g/t Au* from 63.1m (WD6)
 - **4m @ 13.83g/t Au** from 16m, *inc. 1m @ 53g/t Au* from 19m (WP55)
 - **2m @ 10.34g/t Au** from 24m (WP326)
 - **8m @ 2.71g/t Au** from 18m, *inc. 1m @ 20.05g/t Au* from 23m (WP75)
- Upon receipt and review of assays from the 1,000m DD program, a follow-up 2,000m Reverse Circulation (RC) drilling programme is planned, targeting the highly prospective ~400m mineralised corridor between the Waverley and Trial Pits and the Baker Boys Prospect.
- DD program expected to be completed within approximately three weeks, with assays to follow.

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

"Commencement of drilling at New Waverley represents a key milestone as we move to systematically test the high-grade quartz reef corridor identified at the Project.

"The presence of historical drill intercepts, recent rock chip results and mineralisation remaining open in multiple directions provides confidence in the potential for the Project to deliver further high-grade results.

"With diamond drilling now underway and RC drilling to follow, our focus is on confirming the grade and continuity of mineralisation within the defined ~400m corridor and evaluating the Project's broader scale potential.

"I look forward to providing shareholders with updates as results are received over the coming weeks."

¹ See ASX Announcement dated 4 February 2026



Figure 1: Core Drilling Services DD drill rig on site at New Waverley.

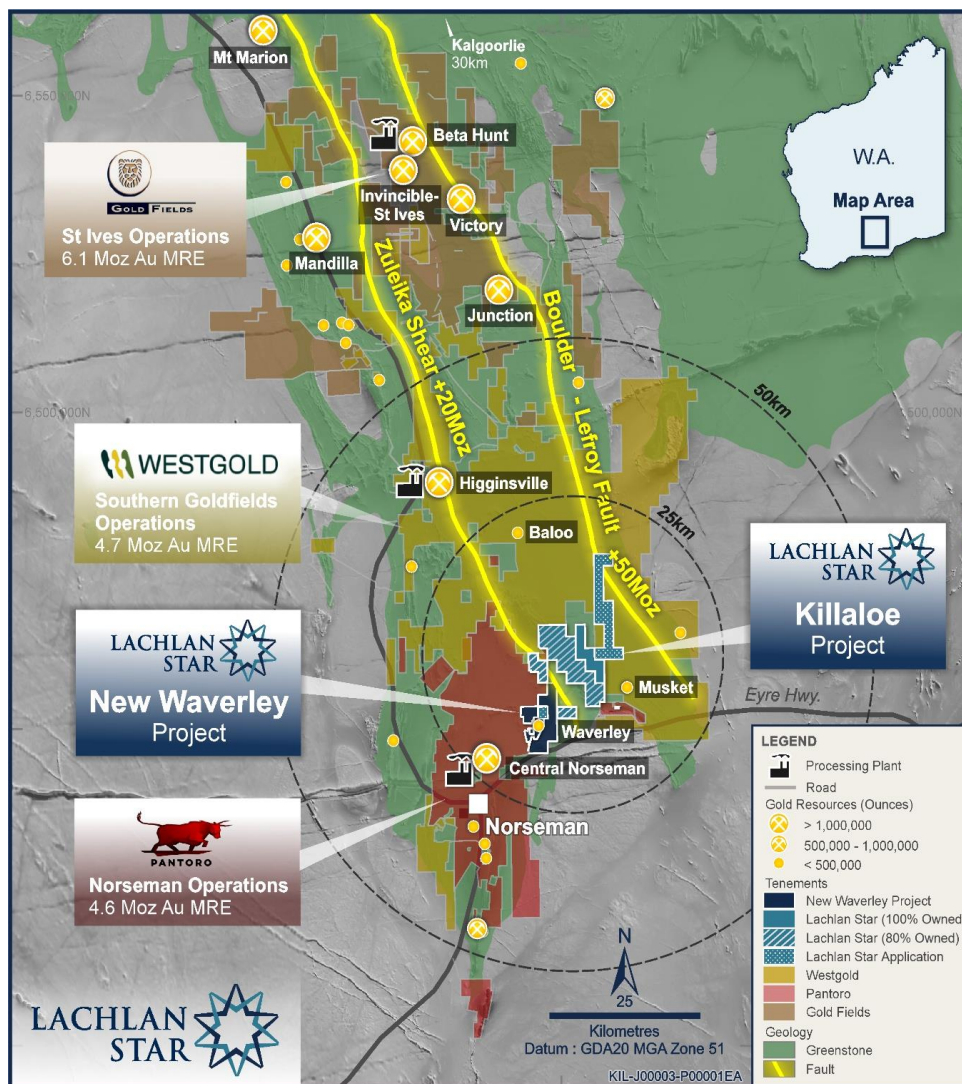


Figure 2: Location map showing Lachlan Star tenements within the Eastern Goldfields of Western Australia. Note, Mineral Resource Estimates (MRE) presented in the figure is sourced from the relevant company public domain reports.

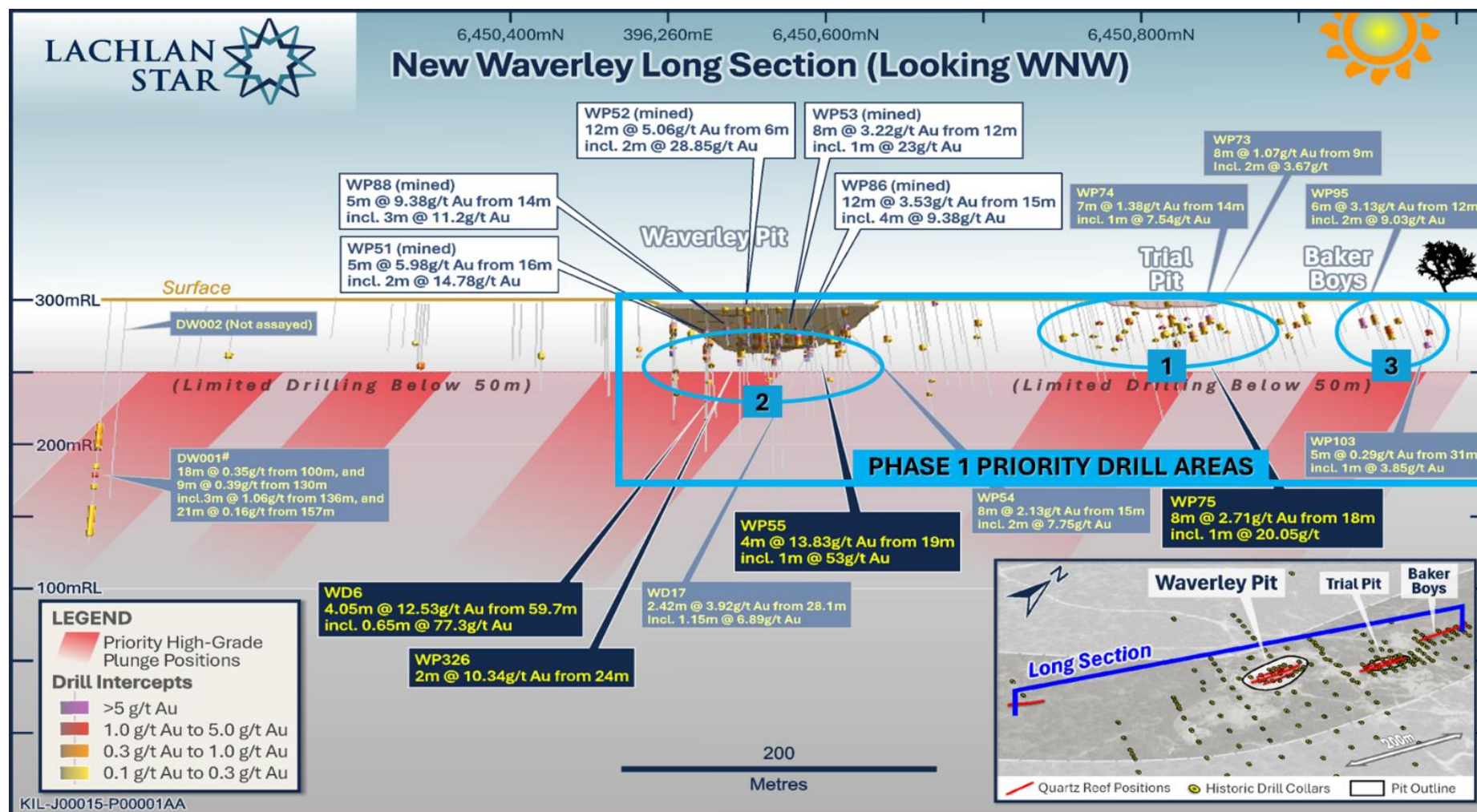


Figure 3: Long section through the Waverley Pit trend, with selected significant intersections shown. Note, limited depth extent of historical drill coverage and targeted priority (1-3) positions for immediate drill testing. * See ASX Announcements dated 4 February 2026, 9 March 2026 and 17 March 2026.

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

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Competent Person's Statement

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

- *"Lachlan Star to Acquire the High-Grade New Waverley Gold Project in WA's Norseman Region"* dated 4 February 2026,
- *"High-Grade Gold Results Confirm New Waverley Potential – Drilling Imminent"* dated 9 March 2026,
- *"Visible Gold and More High-Grade Results at New Waverley"* dated 17 March 2026
- *"Visible Gold at New Waverley – Additional Disclosure"* dated 18 March 2026

which is available at 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.