ASX ANNOUNCEMENT

SECTION 708A(5)(E) CORPORATIONS ACT NOTICE ISSUE OF SECURITIES WITHOUT A DISCLOSURE DOCUMENT

Union Star Metals Limited (Company') refers to the Application for Quotation of Securities lodgment dated 31 July 2026 regarding the issue of Ordinary Fully Paid Shares.

SECTION 708A(5)(E) NOTICE

The Company gives the following notice under section 708A(5)(e) of the Corporations Act 2001 (the Act):

On 31 July 2026, the Company issued the following fully paid ordinary shares in the capital of the Company ("Shares"):

Type:	Shares
Class/Description:	Ordinary (fully paid)
ASX Code:	USM
Date of Issue:	31 July 2026
Number Issued:	5,065,157
Issue Price per Security	$0.025 and $0.0158 (AUD)

1) The Company issued the securities without disclosure to investors in accordance with Part 6D.2 of the Act;
2) As at the date of this notice the Company has complied with:
   - The provisions of Chapter 2M of the Act as they apply to the Company; and
   - Sections 674 and 674A of the Act;
3) As at the date of this notice, other than as noted below, there is no information which is "excluded information" requiring disclosure for the purposes of sections 708A(7) and 708A(8) of the Act, other than as specified below.

The Company continues to review opportunities in the resource sector in line with the objective criteria set out by the Board. The Company advises that as at the date of this notice, it is undertaking due diligence investigations into several such potential project acquisition and disposal opportunities. These investigations are incomplete and confidential and there can be no certainty that any binding agreement or agreements can be reached or that any transaction will eventuate. No detailed commercial terms have been agreed between the parties either on a non-binding or binding basis. Accordingly, no investment decision should be made on the basis of this information. The Company will provide updates in accordance with its continuous disclosure obligations.

Authorisation

This announcement has been authorised for release by the Board of Union Star Metals Ltd.

For further information, please contact:

Lucas Stanfield

CEO

+61 451 007 006

lucas.stanfield@unionstarmetals.com.au

Joe Graziano

Company Secretary

+61 411 649 551

joe@pathwayscorporate.com.au

About Union Star Metals

Union Star Metals Limited (ASX: USM) is a precious metals exploration company focused on building a portfolio of gold and silver assets in tier-one mining jurisdictions in the United States.

The Company's flagship asset, the Cobb Creek Project in northern Nevada, is situated within the Independence Trend, a major structural corridor that runs sub-parallel to the world-renowned Carlin Trend. Northern Nevada is globally recognised for its long history of gold production, established infrastructure and transparent permitting framework.

Northern Nevada is one of the most prolific gold provinces globally. The Carlin Trend alone has produced more than 90 million ounces of gold, while the broader Carlin and Battle Mountain–Eureka trends collectively host well over 150 million ounces of gold in production and resources. The Independence Trend, which hosts Cobb Creek, includes significant deposits such as the Jerritt Canyon mine, which has historically produced more than 9 million ounces of gold.

These regional trends are defined by large-scale structural systems that have focused hydrothermal fluid flow, creating favourable conditions for the formation of major gold deposits. Union Star Metals' exploration strategy is centred on identifying and testing these structurally controlled systems, with a focus on both near-surface mineralisation and concealed targets beneath cover.

In addition to Cobb Creek, the Company holds the Colorado Gulch and Silver Star projects in Idaho, providing exposure to emerging gold districts with historical high-grade mineralisation and limited modern exploration.

Union Star Metal's strategy is to apply a disciplined, technically driven exploration approach to generate and prioritise drill targets, with the objective of advancing its projects toward resource definition and long-term value creation.