

SCHEMES OF ARRANGEMENT

Dear Kingwest Securityholders

Kingwest Resources Limited (**Kingwest**) refers to the ASX announcement made on 23 December 2022 announcing the proposed merger with Brightstar Resources Limited by way of two separate schemes of arrangement, being the Share Scheme and the Option Scheme (together, the **Schemes**), under which Brightstar would acquire all of the issued capital of Kingwest. As set out in the ASX announcement dated 15 March 2023 (which addressed the revised consideration ratio), pursuant to the Share Scheme, each Kingwest Shareholder will receive 1 Brightstar share for every 0.38 Kingwest shares held at the Scheme record date. Pursuant to the Option Scheme, outstanding Kingwest options (including share appreciation rights) will be exchanged for new Brightstar options at the same revised exchange ratio of 1 Brightstar option for every 0.38 Kingwest options held. The new Brightstar options will be issued on equivalent terms to the existing Kingwest Options, including an adjusted exercise price and the same maturity dates.

A Scheme Booklet and Notice of Meeting (for each Scheme) has been prepared in connection with the Schemes. Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Kingwest is pleased to confirm that the Supreme Court of Western Australia has ordered the convening of the Scheme Meetings of Kingwest Securityholders to consider and, if thought fit, approve the Schemes, and the despatch of the Scheme Booklet and Notices of Scheme Meetings to Kingwest Securityholders.

The Share Scheme Meeting to consider the Share Scheme will be held at the Conference Room in the lobby of London House, 216 St George's Terrace, Perth WA 6000 at 10:30am (AWST) on 12 May 2023. The Option Scheme Meeting to consider the Option Scheme will be held at the later of 11:00am (AWST) and the conclusion of the Share Scheme Meeting on 12 May 2023.

ACCESSING THE SCHEME BOOKLET, NOTICE OF SCHEME MEETING AND PROXY FORM:

The Scheme Booklet, Notices of Scheme Meetings, and the relevant Proxy forms can be accessed online at <https://www.kingwestresources.com.au/scheme-booklet.html> and on Kingwest's announcement platform at www.asx.com.au.

You can also request a free paper copy of the Scheme Booklet by calling 1300 103 392 (within Australia) or +61 2 9068 1925 (Overseas) or via email at meetings@automicgroup.com.au.

We recommend that you read the Scheme Booklet in its entirety before deciding on how to vote at the Scheme Meetings or via Proxy. If you are in any doubt as to how to deal with the Scheme Booklet, or how to cast your vote, please consult your independent financial, legal, taxation or other professional advisory immediately.

VOTING

You may vote by attending the Scheme Meetings yourself, online or by proxy, by attorney or in the case of a corporation, by corporate representative. A personalised proxy form is enclosed. The proxy form includes all details of how to appoint proxies and how to sign and lodge proxy appointments.

Yours faithfully

Gregory Bittar
Executive Chairman