BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

23 June 2023

BRIGHTSTAR ACHIEVES +1 MILLION OUNCES IN RESOURCES WITH CORK TREE WELL MINERAL RESOURCE UPGRADE

HIGHLIGHTS

- **JORC 2012 Mineral Resource Estimate increased by 20% to 303koz at Cork Tree Well to deliver a combined JORC Resource base of 1.02Moz Au from Laverton & Menzies Gold Projects**
- **Importantly, the Mineral Resource upgrade represents a 65% increase to the Indicated ounces to 157koz @ 1.6g/t Au**
- **Two ~6,000m drill programs completed in late 2022 and Q1 2023[1] delivered the uplift in tonnages and ounces at a discovery cost of <A$30/oz**
- **Updated Cork Tree Well Mineral Resource Estimate completed by independent consultant ABGM Pty Ltd will feed into mining scoping studies underway**
- **The Mineral Resource Estimate has also highlighted that the model grade improves at depth and has confirmed the presence of a high-grade plunging shoot within the Cork Tree Well orebody**
- **This high-grade plunging shoot will continue to be drill tested in the upcoming RC drilling program, targeting depth extensions to the following best intersections within that zone:**
    - **10m @ 4.5g/t Au from 192m (BTRRC184)**
    - **22m @ 2.84g/t Au from 127m (BTRRC031)**
    - **26m @ 2.31g/t Au from 137m (BTRRC026)**
    - **29m @ 3.1g/t Au from 141m (SDR103602)**

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce that the company's resource base has exceeded 1 million ounces of gold with a significant upgrade to the Cork Tree Well deposit, located 30km north of Laverton in WA's Goldfields region.

With over 11,000 metres of new drilling completed in late 2022 and early 2023 (refer Figure 2), the infill and extensional programs achieved the aim of identifying new mineralisation outside the previous JORC 2012 Mineral Resource Estimate and increasing confidence in the resource model. This is clearly shown by the Indicated material now accounting for over 50% of the Cork Tree Well Resource to provide a more robust base for mining scoping studies.

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Brightstar's Managing Director, Alex Rovira, commented *"We are delighted to see the Cork Tree Well resource grow by over 20%, and more importantly grow our indicated component by 65% to over 3 million tonnes for over 157,000 ounces of gold.*

Additionally, the updated Mineral Resource Estimate model has confirmed the presence of a number of higher grade plunging shoots that are open at depth and will be drill tested in upcoming campaigns.

These upgrades have seen Brightstar now control a +1 million ounce resource base with tangible growth shown in just one of our many resources at the Laverton and Menzies Gold Projects. We look forward to updating the market with further news on our drilling at our projects and our scoping study which are both presently underway".

The updated mineral resource estimate is currently being used for exploration planning purposes in order to target areas that are open down plunge and to ensure sufficient drill density in zones currently classified as Inferred mineralisation to continue to grow the Indicated component of the MRE.

As shown in Tables 1 & 2, Brightstar's resource at Cork Tree Well has expanded from 252koz to 303koz in less than twelve months, with indicated material increasing by over 1Mt or 62koz driven largely by the targeted resource drilling completed by Brightstar in 2022 and Q1 2023 with inferred material dropping slightly representing a positive conversion of inferred to indicated material which now represents over 50% of in-ground ounces.

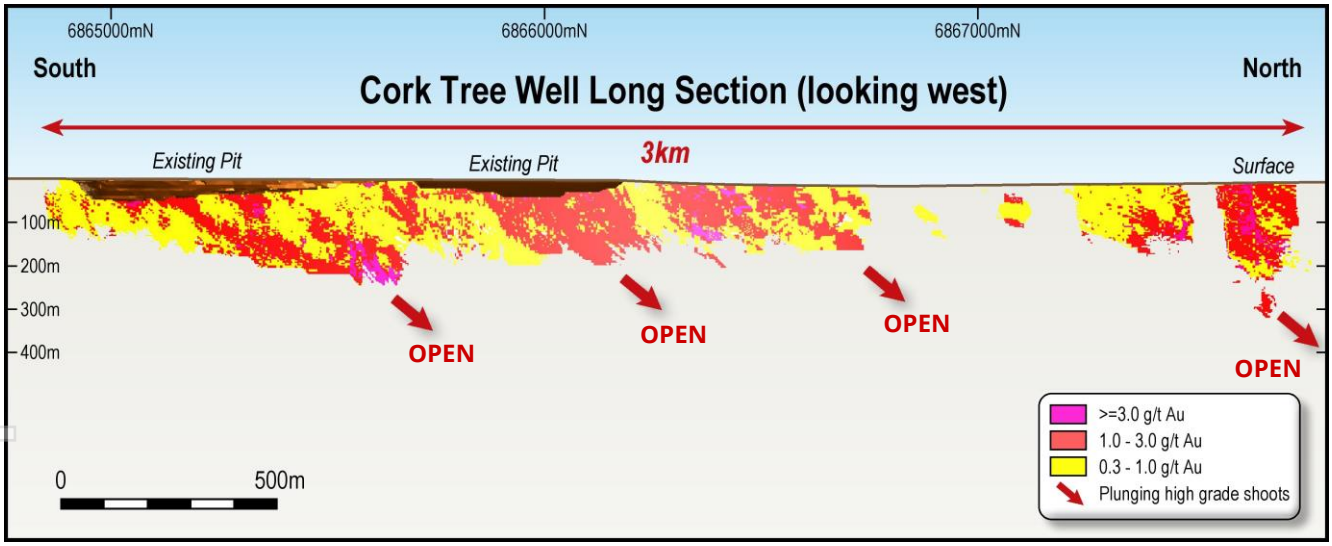

Figure 1 – Cork Tree Well Long Section

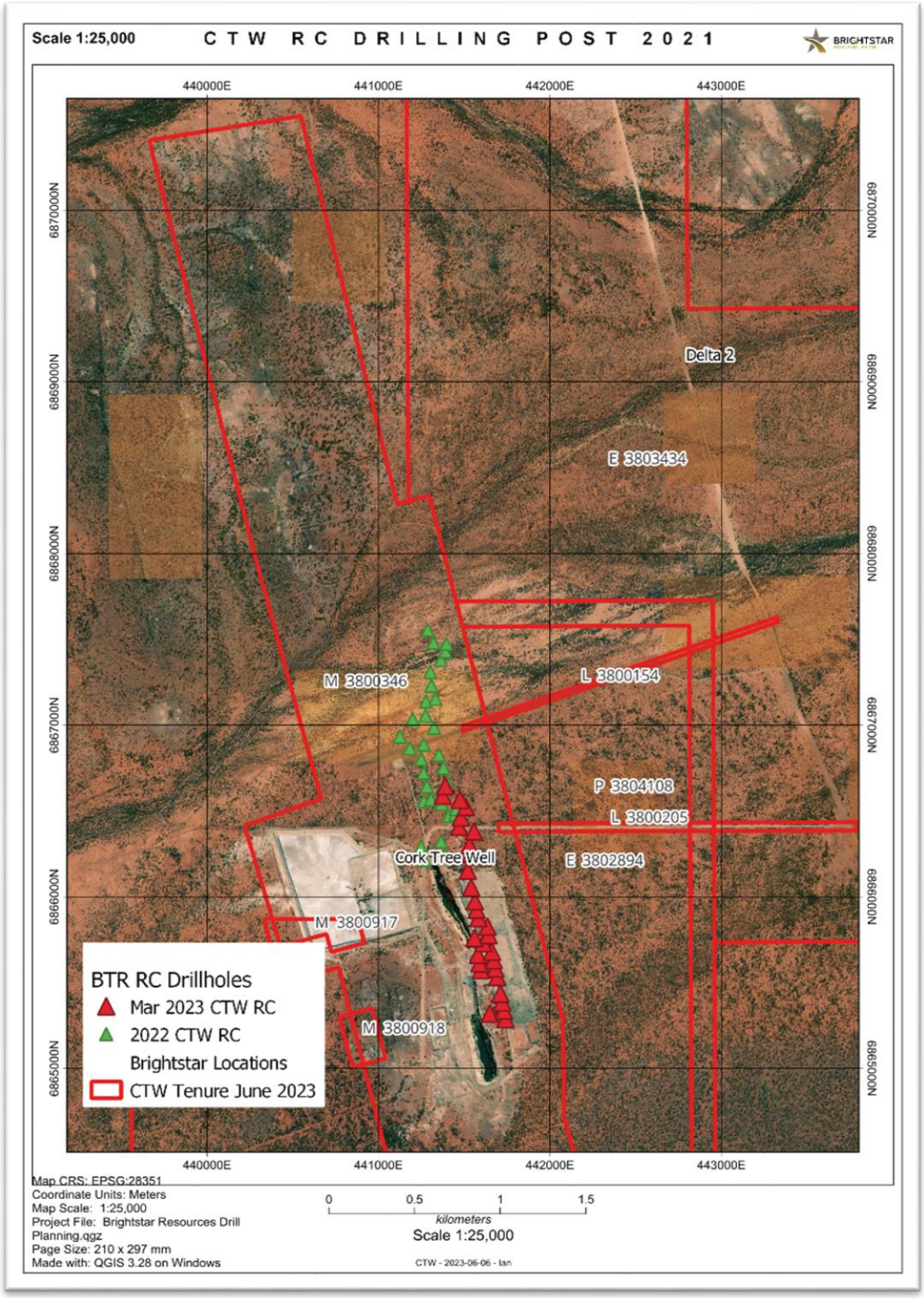

Figure 2 - Recently completed RC Drilling at Cork Tree Well (2022 & 2023 programs)

Table 1 - Cork Tree Well Model variances

Model Date		Measured			Indicated			Inferred			Total		
	Au Cut-off (g/t)	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz
August 2022	**0.5**	-	-	-	**1,759**	**1.7**	**95**	**3,851**	**1.3**	**158**	**5,610**	**1.4**	**252**
June 2023	**0.5**	-	-	-	**3,036**	**1.6**	**157**	**3,501**	**1.3**	**146**	**6,357**	**1.4**	**303**
Variance	**(unit)**	-	-	-	**1,277**	**-0.1**	**62**	**-350**	**0**	**-12**	**747**	**0**	**51**
Variance	**(%)**	-	-	-	**173%**	**94%**	**165%**	**91%**	**100%**	**92%**	**113%**	**100%**	**120%**
Note some rounding discrepancies may occur													

Table 2 - Global Resource Table Summary (June 2023)

Location		Measured			Indicated			Inferred			Total		
	Au Cut-off (g/t)	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz
Total – Laverton		**968**	**1.6**	**52**	**3,986**	**1.6**	**211**	**4,917**	**1.6**	**248**	**9,691**	**1.6**	**511**
Total – Menzies		-	-	-	**4,530**	**1.4**	**200**	**7,190**	**1.3**	**305**	**11,770**	**1.3**	**505**
Total – Group		**968**	**1.7**	**52**	**8,516**	**1.5**	**411**	**12,107**	**1.4**	**553**	**21,461**	**1.5**	**1,016**
Note some rounding discrepancies may occur, refer to Table 5 for global deposit table													

ABGM Pty Ltd (ABGM), were engaged by Brightstar to undertake an update for the Mineral Resource Estimate for the Cork Tree Well Gold Deposit following completion of recent drill programs. The following text is a summary of their report issued to Brightstar.

Project Location

The Cork Tree Well Gold Deposit is on Brightstar's wholly owned tenement M38/346, located 30 km north of Laverton. Access from Laverton is via the Great Central Road for 11km to the Bandya Road turn-off then 23km north on the Bandya Road.

Regional Geology

The Cork Tree Well gold deposit is located in the north Laverton Greenstone Belt on the southern extremity of the Duketon Greenstone Belt (DGB) in the north-eastern sector of the Eastern Goldfields Superterrane of the Yilgarn Craton. Abundant gold mineralisation in the Eastern Goldfields Superterrane has been attributed to the craton wide structural-metamorphic events that took place in the complex protracted structural evolution of the craton, between 2667Ma and 2615Ma.

The Laverton Greenstone Belt has the largest known gold endowment In the Eastern Goldfields Superterrane after the Kalgoorlie region. A narrow approximately 5km wide belt of attenuated north-south trending greenstone links the Duketon and Laverton belts.

The DGB is characterised by a deeply weathered, metamorphosed succession of Archaean mafic, ultramafic, and felsic volcanic rocks with associated volcanogenic sedimentary rocks and thin units of banded chert and banded iron formation. Late-stage high level acid to intermediate sills and dykes and associated small plutons intrude the sequence.

These associations have been deformed into both N-S and NE-SW trending tight folds and strike slip thrust belts under mainly E-W stress. Subsequently the sequence has been extensively sheared and elongated along strike.

Regionally these rocks underwent lower to middle greenschist metamorphism grading to lower amphibolite facies locally near granitic intrusive contacts. Proterozoic dolerite dykes often fill or overprint the SW trending faults.

Local Geology and Mineralisation

The Cork Tree Well deposit within the Duketon Greenstone Belt lies along the western limb of the Erlistoun synclinal structure. The sequence includes mafic volcanic lavas, tuffs, and tuffaceous sediments with minor interflow shales and banded iron formation. Outcrop is poor with alluvial, eluvial and aeolian cover to the north and south of the open pit areas. The cover is up to 20 metres thick in the northern part of the tenement.

The gold mineralisation in the Cork Tree Well pits is associated with steep east dipping sedimentary units, in particular the chert horizon located on the footwall of the sediment sequence. The mine area consists of footwall, high magnesium basalts altered to chlorite schist overlain by black shales containing chert and banded iron beds and younger hanging wall tholeiitic pillow basalts.

Mineralisation at the Cork Tree Well mine was contained within interflow cherts and sediments which contained pervasive pyrite, pyrrhotite and magnetite mineralisation. The sediments which host the gold mineralisation have been intruded by concordant porphyry sills which extend the length of the mineralised zone. The sediment sequence has been traced south of the existing pits where it is truncated south of the tenement boundary by granite intrusives.

To the north of the pits the interflow sediments pinch out and are truncated by north-northeast to northeast (030° to 040°) trending shears. The mineralisation at Cork Tree Well North (“Delta”) is associated with a sheared quartz dolerite within a talc chlorite schist host. Gold is associated with quartz stringers within the quartz dolerite, however not all vein orientations are mineralised.

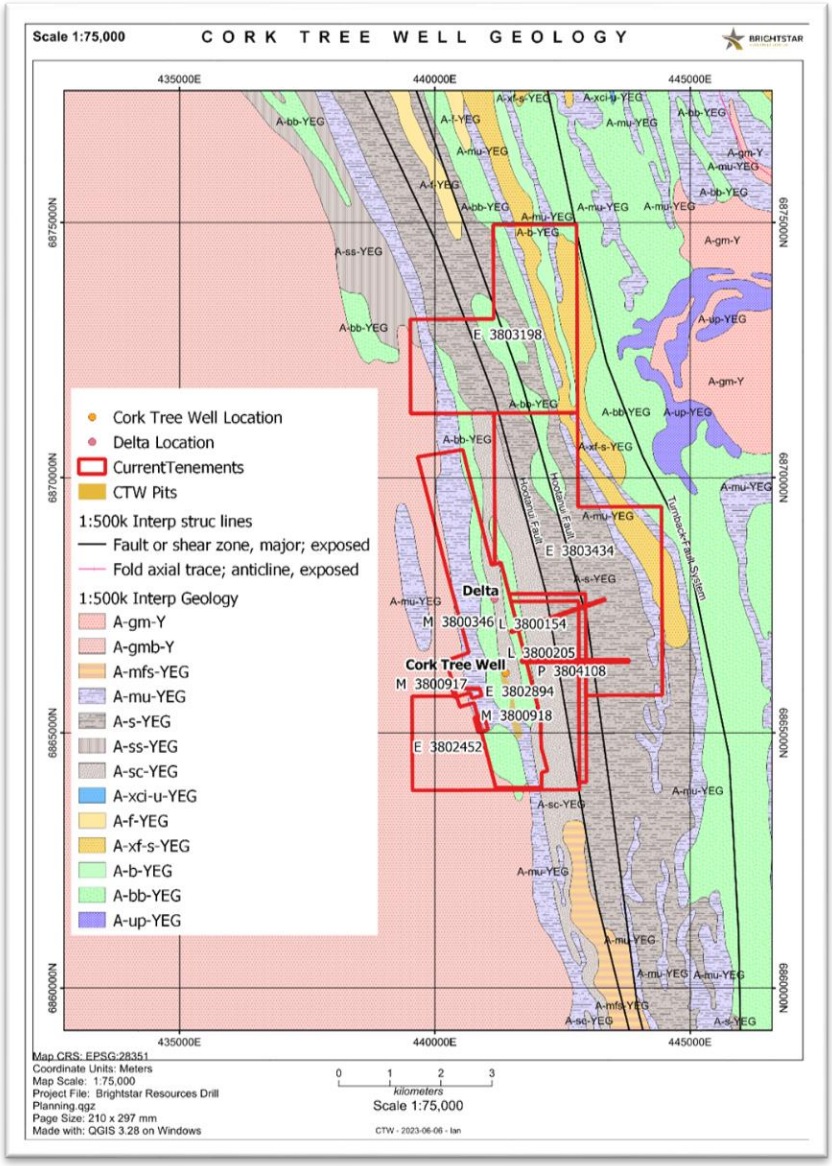

Figure 3 - Local Geology (Cork Tree Well)

Drilling Summary

Historical RC drilling prior to 1990 was carried out using conventional methods for the time. The sample was collected through a closed cyclone system and split, in the field, with a riffle splitter to about 1.5 kgs. The remaining sample was bagged and left on site. Sampling within the ore zone was carried out at 1m intervals except during 1979 when 2m samples were taken.

The early reverse circulation drilling used a simple chisel split to split out 1.5 kgs of sample from the total sample. This system was found to be unsatisfactory due to the high-water flows encountered in the ore zone and the highly broken nature of the ore zone which produces a large variation in size of chips which are very

difficult to sample accurately using a chisel split. The 1983 and 1984 program involved the collection of the total sample in 20 litre drums, usually 2 or 3, 1m samples, the water was decanted off, and the chips were placed on black plastic to dry, once dry the samples were split using the conventional dry splitter. A 1.5kg sample was sent for assay and the remainder stored on site in plastic bags.

Much of the earlier RC drilling completed prior to 1990 is within the mined-out pit or immediately below it, so this does not impact significantly on the resource at depth where more recent drilling and sampling is used.

BTR RC drilling samples were split on the rig using a static cone splitter that effectively splits wet and dry samples. This produced an approximate 3kg sample which was sent for assay.

Assaying Summary

Assaying for gold in the Western Mining Corporation (WMC) 1979 and 1981 programs was carried out using Atomic Absorption Spectroscopy (AAS) methods. During 1983 large differences were noted between the AAS results and the fire assay checks. Samples of ore zone material from 1981, 1983 and 1984 were re-assayed using a 50-gram fire assay, which provided consistent results and were used for subsequent ore reserve calculation.

Stone Resources 2012 samples were submitted with pre-set numbering allowing for submission of duplicates at regular 25 sample intervals. Duplicate assays were unknown to the laboratories. Sample standards or blanks were submitted in drilling and repeatability has been determined as being high from the duplicates submitted.

Fire assaying with a 40g charge was completed initially. Screen Fire Assaying was conducted on some drill core samples at Kalgoorlie Assay Laboratories and independently in Perth for intervals where high grade, interpreted 'nuggety' gold previously had been reported in fire assay results. Screen fire results were generally similar or higher than the fire assay results. The presence of visible gold in diamond drill core was the reason for conducting Screen Fire assays.

For the 2021/22/23 BTR drilling program RC samples were split onsite using static cone splitter that effectively split wet and dry samples.

In 2021 the samples were sent to Minanalytical Laboratory in Canning Vale, Perth WA via courier, however in 2022/23 the samples were sent to Jinning Pty Ltd in Maddington, Perth WA via courier. Samples greater than 3kg riffle split were at the laboratory to ensure sub-sample can fit into the LM5 pulveriser. A fifty-gram charge was then taken for standard Fire Assay analysis with AAS finish. Samples were pulverized to >90% passing -75micron. Wet sieving of pulps to test percentage passing was undertaken on random samples by laboratory to ensure effective pulverization.

QAQC included two field duplicates taken per 100 samples on-site to determine if sampling is representative. Six different grade gold Certified Reference Materials from Geostats were used during the program. Two blanks sourced from Geostats were inserted every 100 samples. No sampling or assaying issues were apparent.

Geological Modelling

Geological and Grade modelling was done using GEOVIA Surpac 2023 (x64) (31370), the geostatistical analysis was done using Snowden Supervisor 8.15.0.3.

Mineralised domains were modelled based on elevated gold grades and lithological controls, sourced from drilling within the area of gold mineralisation. A 1-metre composite data set for the deposit was used for variography analysis and grade estimation. Figures 4 and 5 illustrate the geological interpretation in cross section and long section.

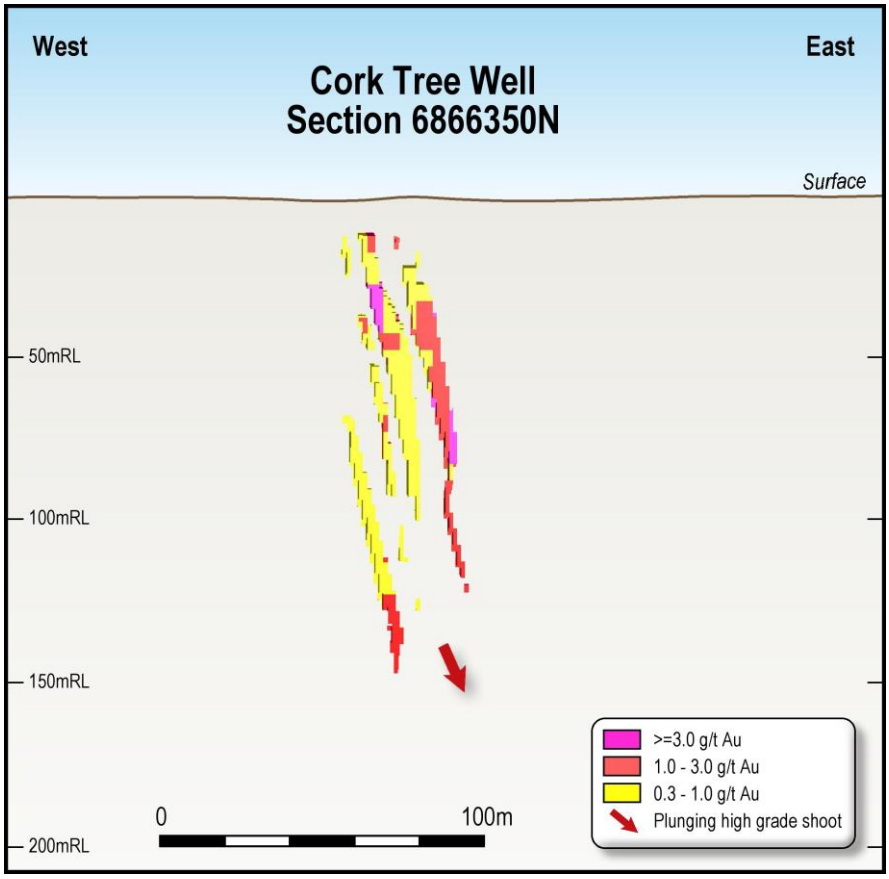

Figure 4 - Indicative Cross Section through Cork Tree Well (Southern Pit)

Mineral Resource Estimation

This Mineral Resource model from which the resources are reported is based on a block model created using 5 mE by 5 mN by 5 m RL parent blocks and 1.25 mE by 1.25 mN by 1.25 mRL sub-blocks. Ordinary Kriging in conjunction with dynamic anisotropy was used to estimate block grades for gold utising GEOVIA Surpac software and geostatistical analysis done using Snowden Supervisor software.

The Mineral Resource estimate complies with recommendations in the Australasian Code for Reporting of Mineral Resources and Ore Reserves (2012) by the Joint Ore Reserves Committee (JORC).

Classification

The Cork Tree Well Mineral Resource Estimation has been classified by sample spacing and with the ranges associated with the variogram used for estimation, in some instances a Z constraint has been applied where limited data exists. The geological interpretation is well understood therefore the amount of data informing the model grades is the main determinant of confidence.

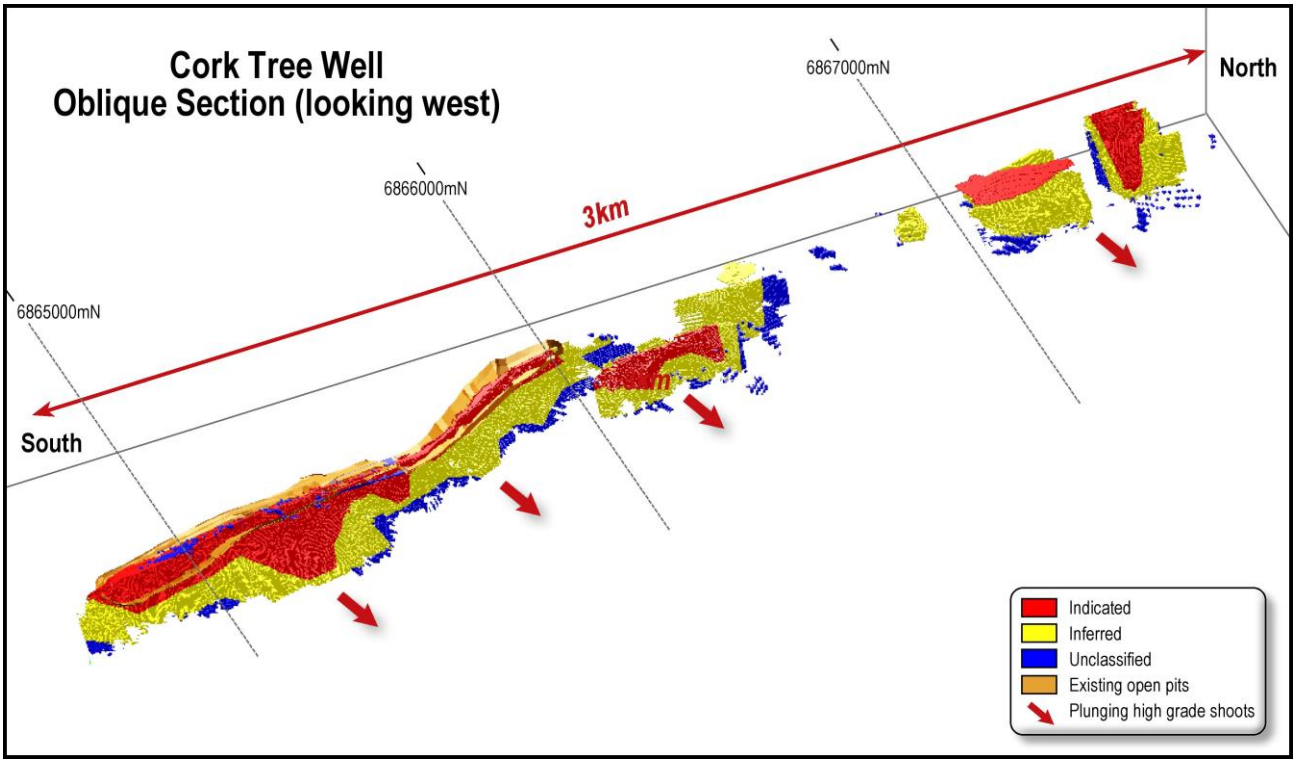

Figure 5 - Oblique view (looking West) showing Mineral Resource Classification in all Domains

Reporting and Cut-off Grades

The tonnes and grade for the Cork Tree Well resource were calculated as shown in Figure 6 below, with the Mineral Resource being reported at a cut-off grade of 0.5g/t Au which is considered appropriate for potential open pit mining methods or bulk underground mining methods supported by the orebody characteristics.

Cut-off	Tonnes	Au (g/t)	Ounces
0.25	7,871 721	1.26	320,010
0.5	**6,536 989**	**1.44**	**303,115**
0.75	4,948 260	1.71	271,476
1	3,709 133	1.99	236,817
1.25	2,765 445	2.28	202,927
1.5	2,031 480	2.61	170,622

1.75	1,557 443	2.92	146,038
2	1,187 779	3.24	123,837

Table 3 - Cork Tree Well Mineral Resource at Different Cut-Off Grades

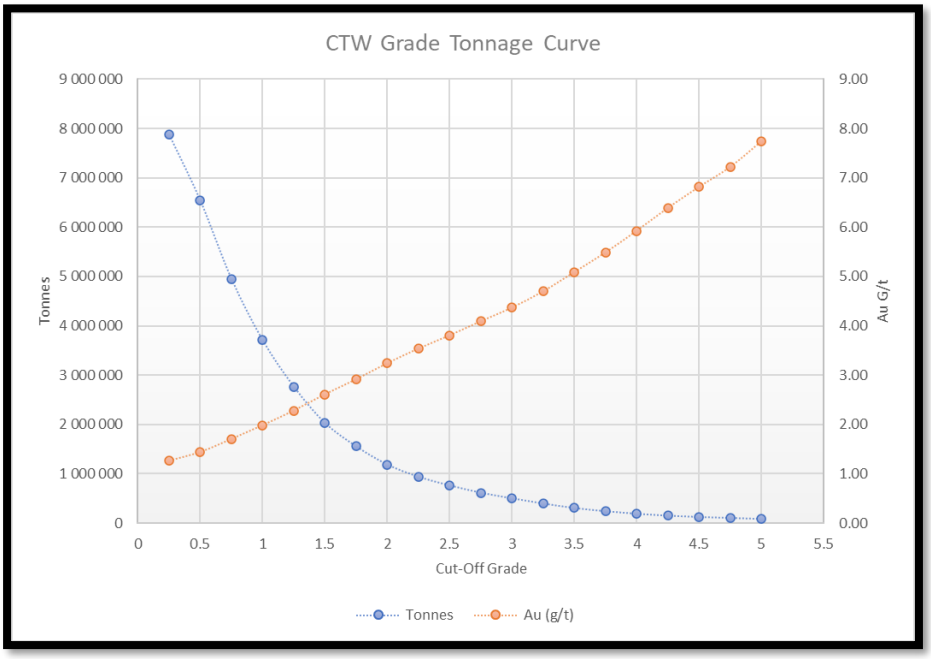

Figure 6 - Grade Tonnage Curve

Mining and other material Modifying Factors

Gold was estimated using in 3 passes using ordinary kriging and dynamic anisotropy was applied to the search ellipsoids. The first pass search extents were based on the range of the all composite verification variogram in Appendix 3, the second pass was based on an 100% increase in dimensions and pass three 300% to ensure that all blocks were populated.

Gold was not only estimated into the mineralised domains, but gold was also estimated into the waste blocks surrounding the mineralised domains. The composites associated with this estimation were top cut to below the resource cut-off grade of 0.5g/t. This estimation was carried out to inform the dilution grades for the deposit in future mine planning studies.

Previous Mining & Reconciliation with June 2023 MRE

Austwhim Resources NL, a subsidiary of Whim Creek Consolidated, mined the ore bodies in two pits with Zone 1 commencing in 1986 and Zone 3 in 1987. Cork Tree Well was a substantial mining operation that included mining from two pits, a CIP Plant and discharge to a 3 Cell TSF (tailings storage facility), village and airstrip. Further material from satellite operations was processed to 1994 with the operational infrastructure such as the plant and camp being removed with the plant site, waste dump, roads and other disturbance areas being rehabilitated.

Various checks were completed on the resource, which includes a comparison of the model against historical records as shown in Table 4 below, along with a Grade-Tonnage curve shown in Figure 6 and Table 3. Figure 7 indicates the location of the Mineral Resource shapes with respect to the previous mining at Cork Tree Well, highlighting the material that is north of the previously mined pits that would be virgin open pits

	Tonnes	Grade g/t Au	Ounces
Mined in Model at 1.0g/t cut-off	**675,608**	**2.33**	**50,555**
Reported Mined (Austwhim)	699,115	2.30	51,729
Variance (unit)	**-23,507**	**0.03**	**-1,174**
Variance (%)	**97%**	**101%**	**98%**

Table 4 – Cork Tree Well Pit Production vs Modelled Mined Resources

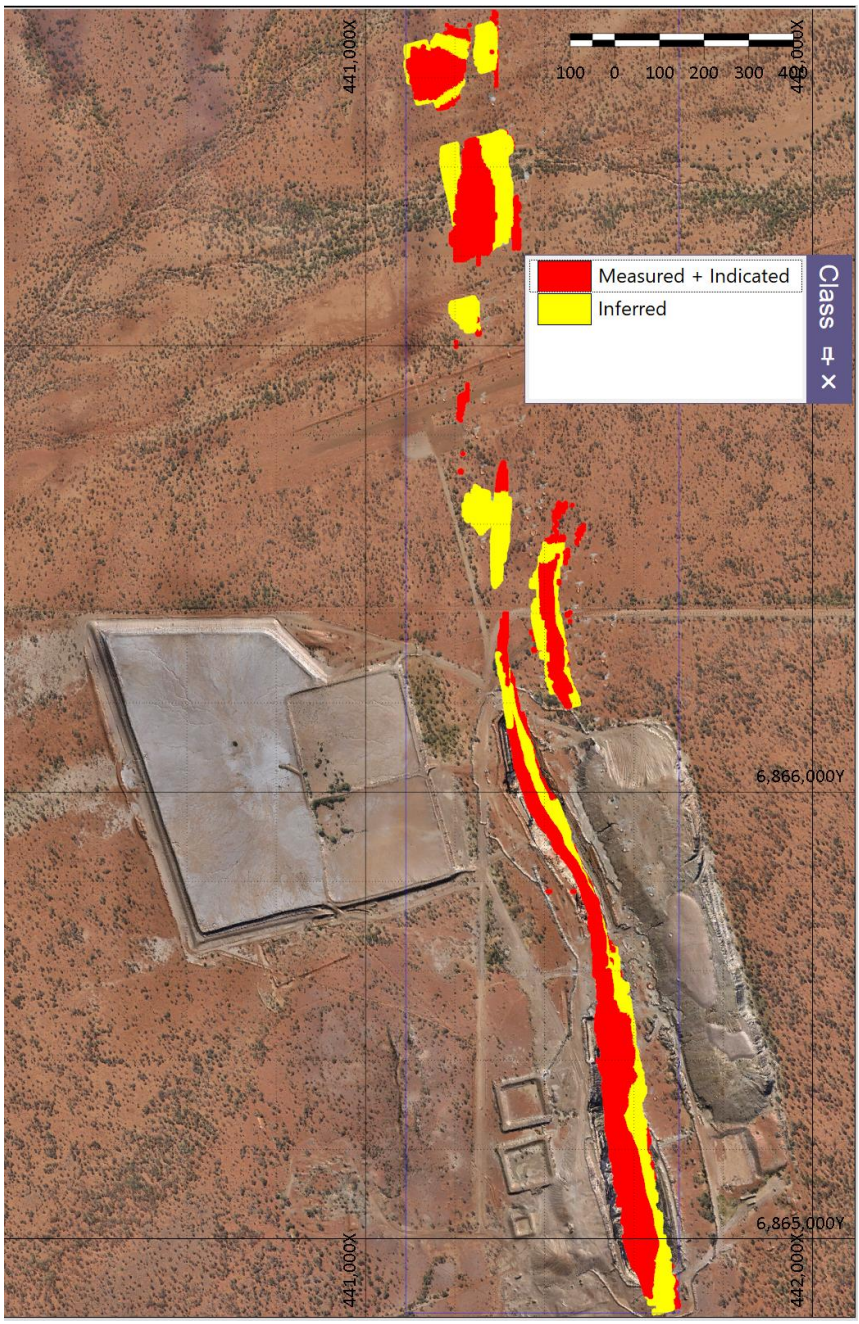

Figure 7 - Mineral Resource by Classification Showing Areas of Previous Mining

Next Steps

Brightstar's new Cork Tree Well model will feed into the Scoping Study[2] to be completed in Q3, 2023 which will assist to vector future drilling efforts to increase the confidence category of deposits in early stages of planned mining operations. Brightstar is planning on commencing an RC drilling program at Cork Tree Well after the successful completion of the 5,000m drilling program currently underway at the Menzies Gold Project.

In addition to Resource definition and brownfields exploration, Brightstar will conduct 'early-stage' greenfields exploration across the Laverton and Menzies Gold Projects including regional aircore, mapping and sampling programs to delineate further targets for drill testing.

References

1. *Refer Brightstar Resources ASX announcement, "High grade extensional assay results returned from Cork Tree Well" released 12 April 2023*
2. *Refer Brightstar Resources ASX announcement, "Scoping Study Underway on Consolidated Asset Base, Mining Q3" released 1 June 2023*

This ASX announcement has been approved by the Managing Director on behalf of the board of Brightstar.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is a Perth-based gold exploration and development company listed on the Australian Securities Exchange (**ASX: BTR**). In May 2023, Brightstar completed a merger with Kingwest Resources Limited via a Scheme of Arrangement which saw the strategic consolidation of Brightstar's Laverton Gold Project and Kingwest's Menzies Gold Project. Hosted in the prolific eastern goldfields of Western Australia and ideally located proximal to significant regional infrastructure, Brightstar has a significant **JORC Mineral Resource of 21Mt @ 1.5g/t Au for 1.02Moz Au.**

Importantly, Brightstar owns the Brightstar processing plant (currently on care and maintenance), a 60-man accommodation camp and non-processing infrastructure, located 30km SE of Laverton and within 60km of the Company's 511,000oz Au JORC Resource within the Laverton Gold Project.

The Menzies Gold Project includes the high-grade gold field which has historically produced 787,200oz at 18.9g/t Au between 1895-1995. In 2023, Brightstar will be commencing mining operations at the Menzies Gold Project via a Profit Share Joint Venture with BML Ventures Pty Ltd. Brightstar aims to grow its mineral resource inventory with the view to becoming a substantial future ASX gold developer and producer.

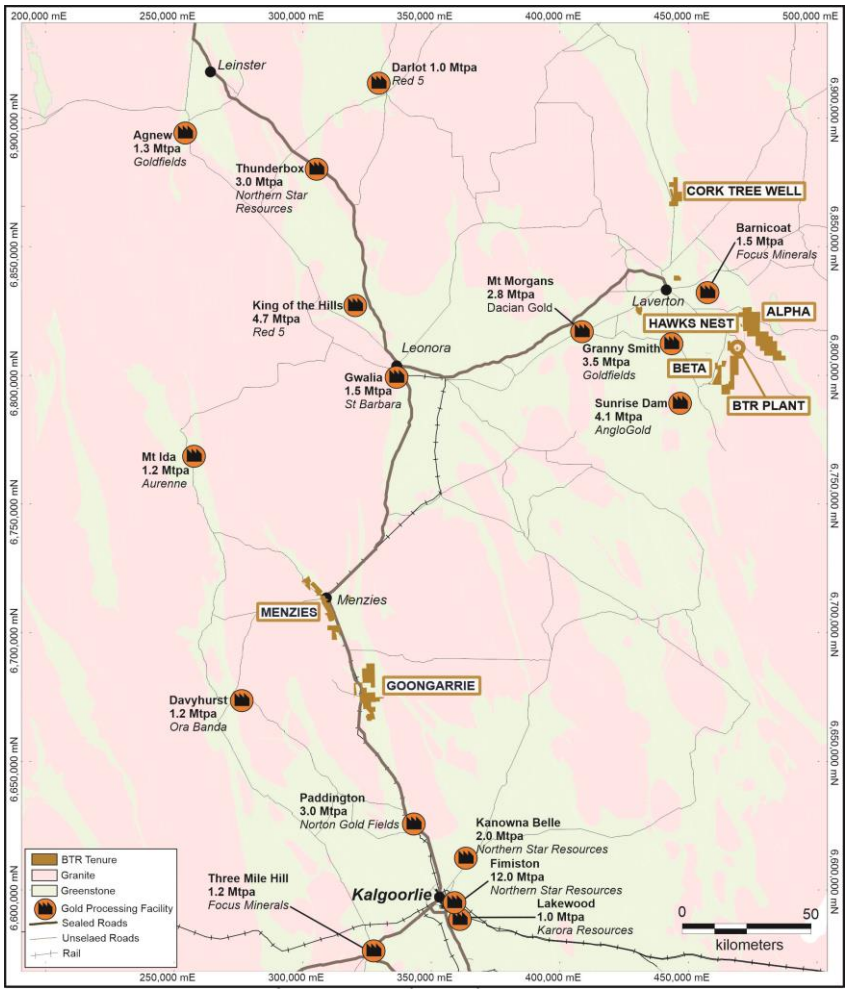

Figure 7 - Laverton & Menzies Gold Projects

Table 5 - Consolidated JORC Resources of Laverton & Menzies Gold Projects

Location		Measured			Indicated			Inferred			Total		
	Au Cut-off (g/t)	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz	**Kt**	**g/t Au**	**Koz**
Alpha	0.5	623	1.6	33	374	2.1	25	455	3.3	48	**1,452**	**2.3**	**106**
Beta	0.5	345	1.7	19	576	1.6	29	961	1.7	54	**1,882**	**1.7**	**102**
Cork Tree Well	0.5	-	-	-	3,036	1.6	157	3,501	1.3	146	6,357	1.4	303
Total – Laverton	**0**	**968**	**1.6**	**52**	**3,986**	**1.6**	**211**	**4,917**	**1.6**	**248**	**9,691**	**1.6**	**511**
Pericles	0.5	-	-	-	2,310	1.3	96	2,460	1.2	97	**4,770**	**1.3**	**192**
Lady Shenton	0.5	-	-	-	-	-	-	1,040	1.4	48	**1,040**	**1.4**	**48**
Stirling	0.5	-	-	-	460	1.5	23	700	1.1	26	**1,160**	**1.3**	**47**
Yunndaga	0.5	-	-	-	1,270	1.3	5	2,050	1.4	90	**3,310**	**1.3**	**144**
Yunndaga (UG)	2.0	-	-	-	-	-	-	110	3.3	12	**110**	**3.3**	**12**
Lady Harriet	0.5	-	-	-	170	2.1	12	320	1.1	12	**490**	**1.5**	**23**
Bellenger	0.5	-	-	-	320	0.9	9	80	0.9	2	**400**	**0.9**	**12**
Warrior	0.5	-	-	-	30	1.4	1	190	1.1	7	**220**	**1.1**	**8**
Selkirk	0.5	-	-	-	30	6.3	6	140	1.2	5	**170**	**2.1**	**12**
Lady Irene	0.5	-	-	-	-	-	-	100	1.7	6	**100**	**1.7**	**6**
Total – Menzies	**0**	**-**	**-**	**-**	**4,530**	**1.4**	**200**	**7,190**	**1.3**	**305**	**11,770**	**1.3**	**505**
Total – BTR		**968**	**1.7**	**52**	**8,516**	**1.5**	**411**	**12,107**	**1.4**	**553**	**21,461**	**1.5**	**1,016**
Refer Note 1 below. Note some rounding discrepancies may occur													

Note 1: This Announcement contains references to Brightstar's JORC Mineral Resources, extracted from the ASX announcements titled *"Brightstar achieves +1Moz resource base with major upgrade to Cork Tree Well Mineral Resource"* dated Cork Tree Well - Mineral Resource Estimate - May 202315 June 2023, "*Auralia Review*" dated 10 September 2020, and ASX announcements for Kingwest Resources Limited titled, "*High grade drilling results and high grade resource estimation from the Menzies Goldfield*" dated 13 December 2022 and "*Menzies JORC gold resources surpass 500,000 ounces*" dated 26 April 2022.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Brightstar believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement – Exploration

The information in this report that relates to Exploration results at the Menzies Gold Project is based on information compiled by Ms Elizabeth Laursen B Earth Sci (Hons) GradDip AppFin, who is a Member of the Australasian Institute of Geoscientists. Ms Laursen has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information presented here relating to exploration of the Laverton Gold Project area is based on information compiled by Mr Ian Pegg B App Sci (Hons), who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Pegg consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Pegg is employed by Brightstar Resources Ltd.

Competent Person Statement – Mineral Resources

The information in this report that relates to Mineral Resources at the Menzies Gold Project is based on information compiled by Mr Mark Zammit who is a Member of the Australian Institute of Geoscientists. Mr Zammit is a Principal Consultant Geologist at Cube Consulting. Mr Zammit has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources at the Cork Tree Well Gold deposit within the Laverton Gold Project is the information in this report is based on, and fairly represents, information and supporting documentation compiled by Kevin Crossling holding a B.Sc. Honours in Geology. Mr. Crossling is the Principal Geologist at ABGM Pty Ltd and is a registered member with South African Council for Natural Scientific Professionals (SACNASP), and a member of the Australian Institute of Mining and Metallurgy (AUSIMM). with over 22 years of experience. Mr. Crossling has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code.

The information in this report that relates to Mineral Resources at the Alpha and Beta Gold deposits within the Laverton Gold Project is based on information compiled by Mr Richard Maddocks. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Maddocks consents to the inclusion in this announcement of the matters based in this information in the form and context in which it appears. Mr Maddocks was employed as a contractor of Brightstar.

Compliance Statement

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX 1: 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	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay. • Downhole surveys were taken every thirty meters with an Axis Champ Gyro.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Reverse Circulation with face sampling bit

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Drill sample recovery assessed onsite with visual checks. • Static Cone splitter used to ensure effective splitting of both dry and wet samples. • No indication of a bias from sample recovery vs grade
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All meters of the drilling have been logged by a geologist with 25 years experience in Archaean Gold deposit exploration. Brightstar staff log the drillholes to a detailed standard sufficient for Mineral Resource estimation. • Database captures collar details, collar metadata, downhole surveys, assays, weathering, lithology, alteration, and veining
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Split onsite using static cone splitter that effectively splits wet and dry samples. • Sent to Jinning Testing & Inspection Laboratory in Maddington, Perth WA via courier. • Samples greater than 3kg riffle split at the laboratory to ensure sub-sample can fit into LM5 pulveriser. A fifty gram charge is then taken for standard Fire Assay analysis with AAS finish. • Samples pulverized to >90% passing -75micron • Wet sieving of pulps to test percentage passing undertaken on random samples by laboratory to ensure effective pulverization. • 2 Field duplicates taken per 100 samples on-site to determine if sampling is representative. 3% standards inserted to check on precision of laboratory results.

		• Grain size is relatively small in all intersected materials therefore the 3kg sample size should be representative of the metre samples taken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established*	• A 50g fire assay with AAS finish is an industry standard for this type of gold orebody. The 50g charge is considered a better sample support compared to a 30g charge however individual pots may be varied depending on mineral content (elevated sulphides etc.) • Laboratory QAQC procedures include the insertion of certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. • 5 different grade gold Certified Reference Materials from Geostats have been used during the program. Blank sourced from Geostats has also been used every 100 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drillholes and significant intersections are verified by Company geologists. • No twinned holes are included in this dataset. • No adjustments have been made to the assay dataset.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Logging data and assay results are synchronized with the MX Deposit database hosted online by Seequent. Access to this database is limited to the Competent Person and Seequent staff who manage both the maintenance of the database and online security. • All drill hole collars were surveyed using handheld GPS equipment. Coordinates are relative to MGA94. A down hole survey was taken at least every 30m in all drill holes by a Axis

		Champ Gyro electronic north seeking gyro by the drilling contractors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drill spacing is variable due to previous drilling around the project however the program is designed to bring the majority of the material to a 40mx40m minimum spacing on the plane of the mineralization. • It has yet to be determined whether the mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code, but the drill program is ongoing and the results of subsequent drilling will clarify this matter. • Sample intervals are 1m. Reported intersections are then composited. Intersections in excess of 0.5 g/t Au are reported as significant and may include up to 2 samples below 0.5 g/t Au as internal waste when compositing. Reported intervals are drill thicknesses, as true thicknesses are currently difficult to accurately calculate
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drilling sections are orientated perpendicular to the strike of the mineralised host rocks. The drilling is angled at 50 or 60 degrees, to allow for the preferred distance between intersections, and where possible is targeting zones approximately perpendicular to the dip of the lodes. Once again due to infrastructure from previous mining the location of collars and the dips of the holes aren't always ideal. • No orientation based sampling bias has been identified in the data

Sample security	• *The measures taken to ensure sample security.*	• The samples to be sent to Jinning Testing & Inspection Laboratory in Maddington are couriered by McMahon Burnett, a nationally recognised courier transport company, who subsequently transport them to Canning Vale for sample analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The process of drilling, sample selection, sample bagging, and sample dispatch have all been reviewed by a Competent Person as defined by JORC. • The database is available for review.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*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. 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.*	The Cork Tree Well Project is situated on granted Mining Lease M38/346. Brightstar Resources has a 100% interest in the tenement. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The tenement area has been previously explored by a number of other companies, and has been referenced in a number of Brightstar Resources news releases and independent technical reports. This program has been undertaken partially to confirm both location and tenor of previous intersections reported by previous operators of the

		project. However those details are not relevant to results reported in this announcement.
Geology	*Deposit type, geological setting and style of mineralisation.*	Yilgarn style structurally hosted Gold along a mafic/sedimentary contact
Drill hole Information	*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:* • *easting and northing of the drill hole collar elevation or RL (Reduced Level elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *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.*	All drill hole details reported in this announcement include: - easting and northing of drill hole collar, elevation, dip and azimuth of hole, hole length, downhole length, and interception depth.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 1 g/t Au lower cut off has been applied. High grade gold (Au) intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the zones of mineralization, internal dilution has been allowed
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. 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*	Drill azimuth and dips are such that intersections are orthogonal to the expected orientation of mineralization.

	down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*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.*	Diagrams and Maps/Sections have been included where useful.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results received to date are reported in table included within the announcement
Other substantive exploration data	*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.*	No other substantive exploration data relative to these results are available for this area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Follow up diamond drilling is anticipated to provide more comprehensive geotechnical and metallurgical datasets for the gold project. Further RC drilling will also be necessary to follow up the down-dip extensions in these holes.

SECTION 3 ESTIMATION OF MINERAL RESOURCES

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

Criteria	JORC Code Explanation	Commentary
Database Integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Data has been compared to previous Mineral Resource Estimate datasets which were previously compared to the original reports for accuracy, further to this the data was also subjected to Surpac's validation processes. No significant errors were found.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The competent person did not make a site visit. A site visit was not deemed necessary as it would not add materially to the knowledge of the deposit.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The geological interpretation is based on a significant amount of drilling and historical mining. The mineralisation is well constrained within a sub-vertical lithologies. Mineralised domains were based on this interpretation with 36 discrete domains modelled. The use of Dynamic Anisotropy resolves the variations in dip and strike between the various domains.

	Nature of the data used and of any assumptions made.	No other alternative interpretations are considered likely, further to this the interpretation generally conforms to previous interpretations of the deposit, however this interpretation includes additional detail, derived from the recent drilling programs conducted.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The mineralised structures are continuous over several kilometres
	The use of geology in guiding and controlling Mineral Resource estimation.	The mineralisation is confined within the delineated mineralised domains.
	The factors affecting continuity both of grade and geology.	The mineralisation has an observable plunge at ~30 degrees towards the North.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The block model dimensions are 3,200m N-S, 1,200m E-W and 350m vertical. The actual mineralisation is from 1m to 20m thick and extends to a vertical depth below surface of 300m.

Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Grades were estimated using Ordinary Kriging techniques, further to this dynamic anisotropy was applied to deal with the observable variations of dip and strike. A single representative variography was produced from the composites associated with the main deposit (Domain 1-9). This variogram model was applied to all domains. A total deposit scale all-composite verification variogram was also produced to inform the estimation ranges. The estimation was conducted in three passes. Pass 1 based on the total deposit model variogram ranges, pass two of double the range and pass three triple the range. For all the in-situ- ore domains passes a minimum of 8 composites and maximum of 24 composites were used, only domains 69/88 required the minimum to be reduced to 2 due to the total composite count in these domains. The maximum number of samples per borehole was limited to 8 for all the in-situ-ore domains.

	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Historical production results and previous Mineral Resource Estimations are available for the deposit.
	The assumptions made regarding recovery of by-products.	No other elements were estimated
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).	No other elements were estimated
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The parent block size was 5mX, 5mY, 5mZ and compares to the dominant drill spacing of 20m. Sub blocks of 1.25mX x 1.25mY x 1.25mZ were applied to adequately delineate wireframe solids and surfaces.
	Any assumptions behind modelling of selective mining units.	The sub-block size was selected to adequately capture the volume of the modelled mineralised domains and surfaces, further to this a Kriging Neighbourhood Analysis was carried out in Snowden Supervisor software.
	Any assumptions about correlation between variables.	
	Description of how the geological interpretation was used to control the resource estimates.	The 36 wireframe mineralised solids were modelled with hard boundaries with only blocks and samples within each domain used for grade estimation.

	Discussion of basis for using or not using grade cutting or capping.	Top cuts have been applied to composites based on a top cut analysis performed in Snowden Supervisor software, the in-situ deposit top cut was set at 100.0g/t
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Solid vs Block model volume comparisons were undertaken, the estimated block model grade was compared to the composite grades per domain, the model was comparted to historic open pit production figures with a close correlation. Historic production was reported as 699,115 t @ 2.30g/t containing 51,697oz, the mineral resource within the pit at a cut-off grade of 1.0g/t is 675,608t @ 2.33g/t. Further to this the resource estimate was compared with previous Mineral Resource Estimations, and a swath plot analysis was also conducted. No significant variance was noted.
	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The Mineral Resource Estimate is based on dry tonnes.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource has been reported at a cut-off grade of 0.5g/t. This is considered appropriate for potential open pit mining methods or bulk underground mining methods.

Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No implicit mining factors or assumptions were used in the modelling
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No implicit metallurgical factors or assumptions were incorporated into the model. It should be noted that Cork Tree Well has been previously mined and processed with no apparent recovery issues. ABGM recommends metallurgical test-work, especially on fresh samples of mineralisation.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable*	No implicit factors or assumptions have been incorporated into the model.

	prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Historic mining and processing have resulted in the presence of waste dumps and tailings dams adjacent to the Cork Tree Well deposit.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Dry bulk densities applied to the model are based on standard figures applied to similar deposits in the Eastern Goldfields region of Western Australia. Densities were applied based on modelled oxidation domains. Regolith, Placer Ore, Oxide 1.85t/m^3, transitional 2.55t/m^3 and fresh 2.75t/m^3. ABGM recommends additional dry bulk density measurements be conducted on diamond drill core to verify the assumptions.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Cork Tree Well Mineral Resource Estimate has been categorised as Indicated or Inferred.

	Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).	The Cork Tree Well Mineral Resource Estimate has been classified by sample spacing and with the ranges associated with the variogram used for estimation, in some instances a Z constraint have been applied where limited data exists.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	Generally Indicated resources have been drilled to an approximate drill spacing of 20m, the bulk of which is located around/below the historic open pits and along the outcrop of the deposit. The deeper parts of the deposit have a wider spaced drilling and while the mineralisation is continuous the distribution of grade, especially higher-grade zones, has not been adequately determined to classify any higher than inferred. The classification adequately reflects the competent persons view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No audits have been conducted on this Mineral Resource Estimate.

	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	The Cork Tree Well deposit has been estimated on a global basis. The resource classifications reflect the confidence in the estimation.
Discussion of relative accuracy/ confidence	*The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The mineral resource that is contained within historically mined open pits correlates well to reported production and provides confidence in the Indicated resource.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Further to the recommendations already mentioned in this document ABGM recommends that a mining study be completed to assess the viability of either deeper open cut mining or underground mining.