BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

8 August 2023

MENZIES DRILLING RETURNS MORE HIGH GRADE GOLD INTERSECTIONS FOR IMMEDIATE FOLLOW-UP

HIGHLIGHTS

- **Results from the remaining 18 holes at Brightstar's inaugural RC drilling program at the Menzies Gold Project have been received with numerous high-grade hits at Aspacia and the shallow 8-hole Lady Shenton-Lady Harriet "Link Zone" program including:**
    - **<u>Aspacia</u>:**
        - **1m @ 16.16g/t Au, within 4m @ 4.79g/t Au from 112m (MGPRC025)**
        - **1m @ 6.13g/t Au from 89m (MGPRC026)**
        - **4m @ 2.45g/t Au from 96m including 1m @ 6.85g/t Au (MGPRC025)**
        - **3m @ 2.92g/t Au from 29m including 1m @ 6.44g/t Au (MGPRC018)**
        - **2m @ 4.16g/t Au from 35m (MGPRC017)**
    - **<u>Link Zone</u>:**
        - **1m @ 13.95g/t Au from 45m (MGPRC036)**
        - **4m @ 3.21 g/t Au from 40m (MGPRC034)**
        - **3m @ 4.29g/t Au from 45m (MGPRC037)**
        - **4m @ 1.99 g/t Au from 54m (MGPRC038)**
- **Aspacia assays confirm +500m of strike extent of the high-grade historically mined underground and is open both at depth and along strike, with 18 of 19 holes hitting +2.0g/t Au mineralisation which is typical of underground resource cut-off grades**
- **All eight holes hit mineralisation at Link Zone, with drilling results highlighting consistent shallow mineralisation for potential open pit mining scenarios targeting oxide mineralisation**
- **Follow up drill program being designed for Aspacia and Link Zone to commence in Q3**
- **Assays pending for ~2,000m RC campaign at Cork Tree Well, Laverton**
- **Mobilisation of mining fleet to Selkirk imminent with on-ground activity commenced**

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce that the remaining assays from the 37 hole, 4,486m RC program at two projects within the Menzies Gold Project have been received.

When viewed in conjunction with the results announced on the 19th of July 2023, which included mineralised intercepts such as **1m @ 39.9g/t Au (MGPRC020)** at Aspacia, Brightstar's drilling has highlighted immense

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potential to develop a high-grade underground resource at Aspacia and shallow, near-surface resources at discrete deposits in the Lady Shenton-Lady Harriet "Link Zone".

Brightstar's Managing Director, Alex Rovira, commented *"We are pleased to receive the final assays from the Menzies Gold Project RC program, which tested and confirmed our understanding of certain mineralised systems at Menzies. Both targets in Aspacia and the Link Zone represent two compelling areas for further testing, with Aspacia representing high grade 'Menzies style' mineralisation around the historic underground mine, and the "Link Zone" presenting a great opportunity to explore for shallow oxide material which would be ideal for open pit mining scenarios with shallow, broader medium grade intercepts conducive to open pit mining methods.*

Drilling results at Aspacia have confirmed our geological model and pleasingly increased the known strike and depth extents beyond the historic high-grade underground workings which were historically mined at +30g/t Au. It is encouraging to see the consistency of the gold-bearing structures and intercepts where they were modelled to be (economic mineralisation of +2.0g/t Au recorded in 18 of 19 holes), especially given the drilling was extensional drilling testing conceptual locations of lode positions at depth and along strike. The presence of multiple lodes in close proximity to each other and the high grades provide a compelling reason to continue to drill Aspacia and advance towards a potential delineation of a high-grade Mineral Resource Estimate."

Technical Discussion – Aspacia

The Aspacia Prospect is located approximately 800m south of the Selkirk Prospect, which is currently being dewatered in preparation for initial mining operations under the mining joint venture with BML Ventures Pty Ltd (**BML**) who are the operators of the JV and responsible for working capital.

Aspacia contains multiple fault-offset lodes, including the Aspacia Main Lode and the West Lode which is offset approximately 100m to the west (interpreted geology, Figure 2). This Brightstar RC drilling program was designed to test both the Main Lode and the West Lode along strike and down dip from known previous drilling intercepts and historical mining records.

Mineralisation occurs within structurally controlled quartz-sulphide and shear-hosted lodes that exhibit a high 'nugget effect' typical of the high-grade Menzies goldfield, which can be seen in the variability of the assays returned. What is promising is that the geology and structures observed in the RC drilling have returned consistent ore-grade mineralisation, albeit with variability that is typical of mineralisation style in Menzies which occurs as narrow (<5m) shear-hosted lenses within the Menzies Shear Zone.

Historic records indicate that past production at Aspacia was modest in size but very high grade with +10koz produced at a head grade of 35.7g/t[1]. Compilation and interpretation of historical drilling and mine survey data, which is visually shown in Figures 1-5 overleaf, was completed to develop a targeting model by Brightstar which was tested with this 19 hole program to determine if the multiple mineralised horizons extended materially beyond currently-defined boundaries laterally and at depth.

Results to date strongly indicate that further drilling is required both up and down dip of the interpretation, and also along strike of the current drilling in order to improve geological understanding of the structural controls in order to define the geometry and grade of the mineralisation that could potentially underpin a

small, high-grade underground mine development that could be mined and trucked to a number of third-party processing mills in the district.

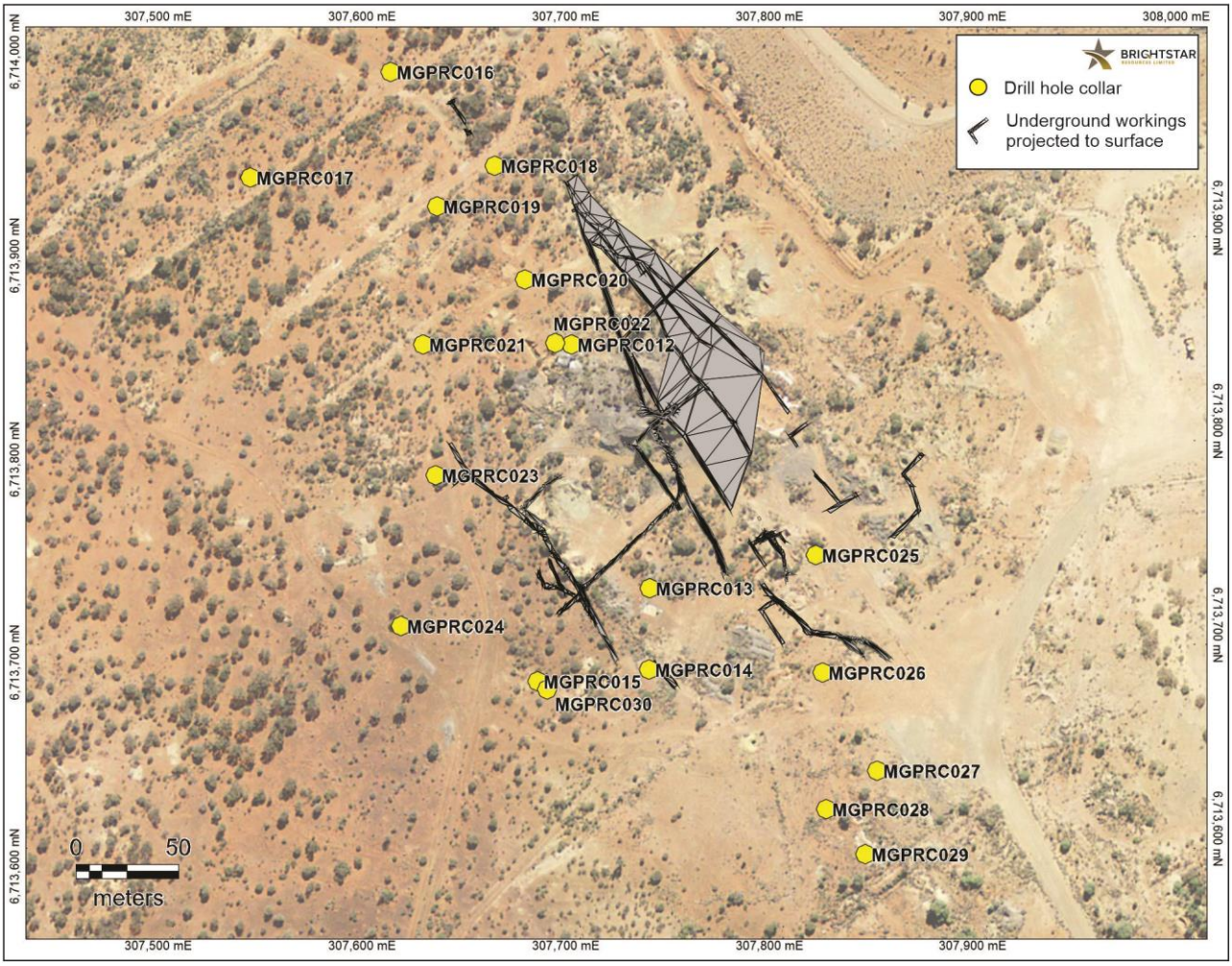

Figure 1 – 2023 BTR Drilling overlain on Aspacia underground (UG) workings projected to surface

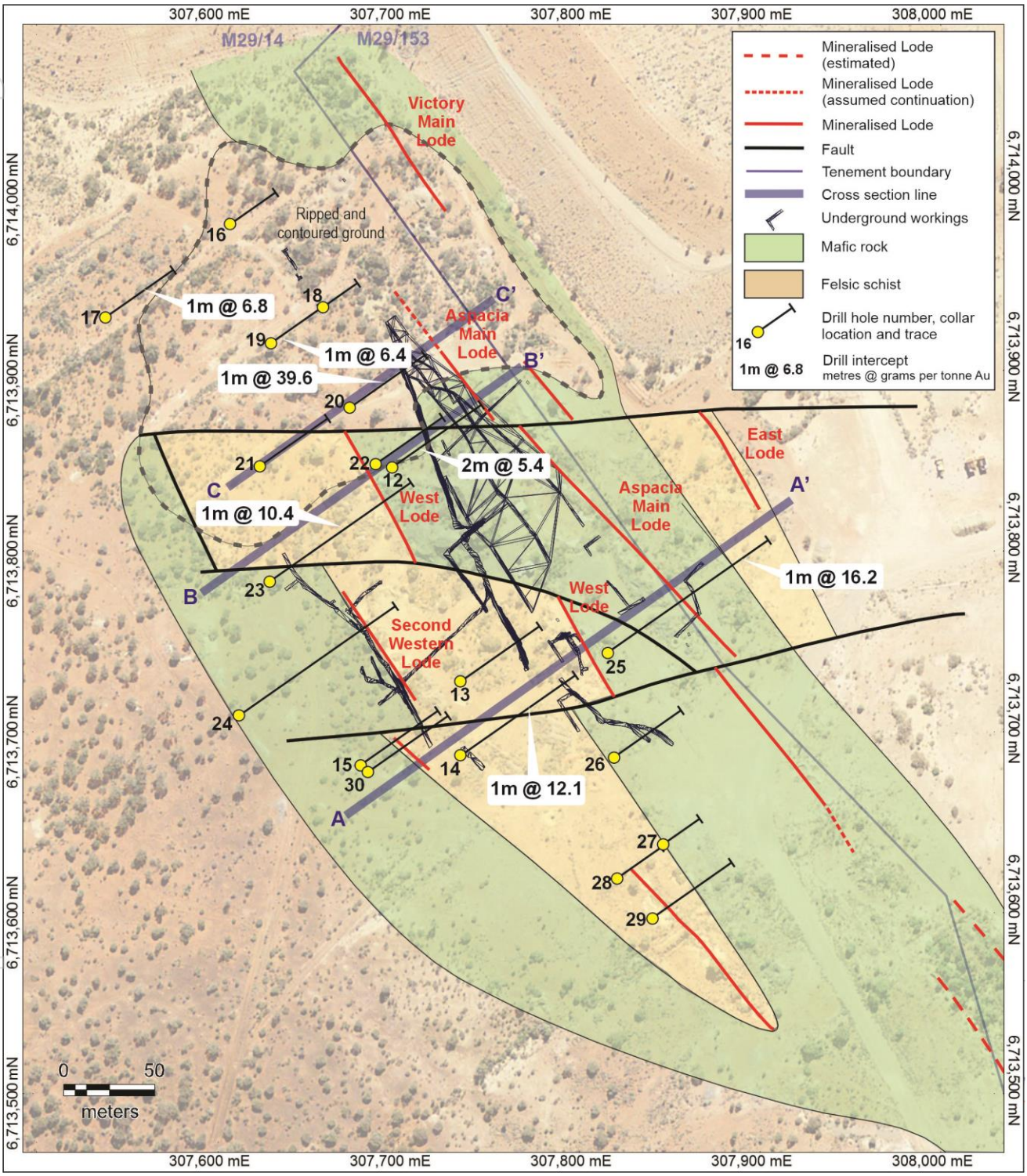

Figure 2 - Geology Map, historical UG workings and 2023 BTR Drilling

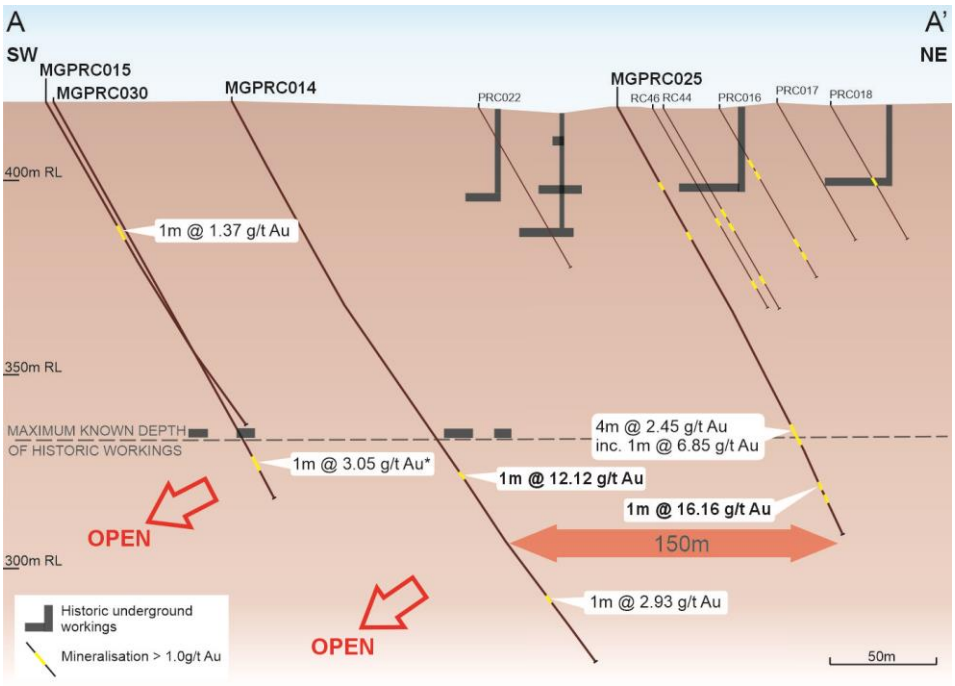

Figure 3 - Cross Section A-A' with MGPRC014, MGPRC015, MGPRC025, MGPRC030

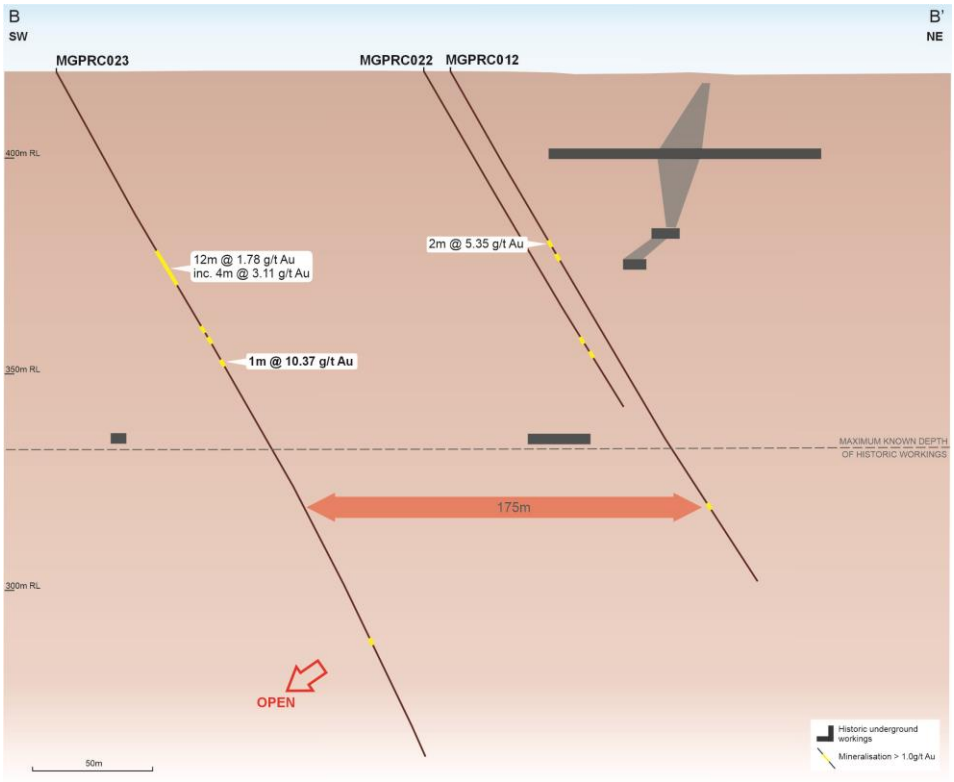

Figure 4 - Cross Section B-B' with MGPRC012, MGPRC022, MGPRC023

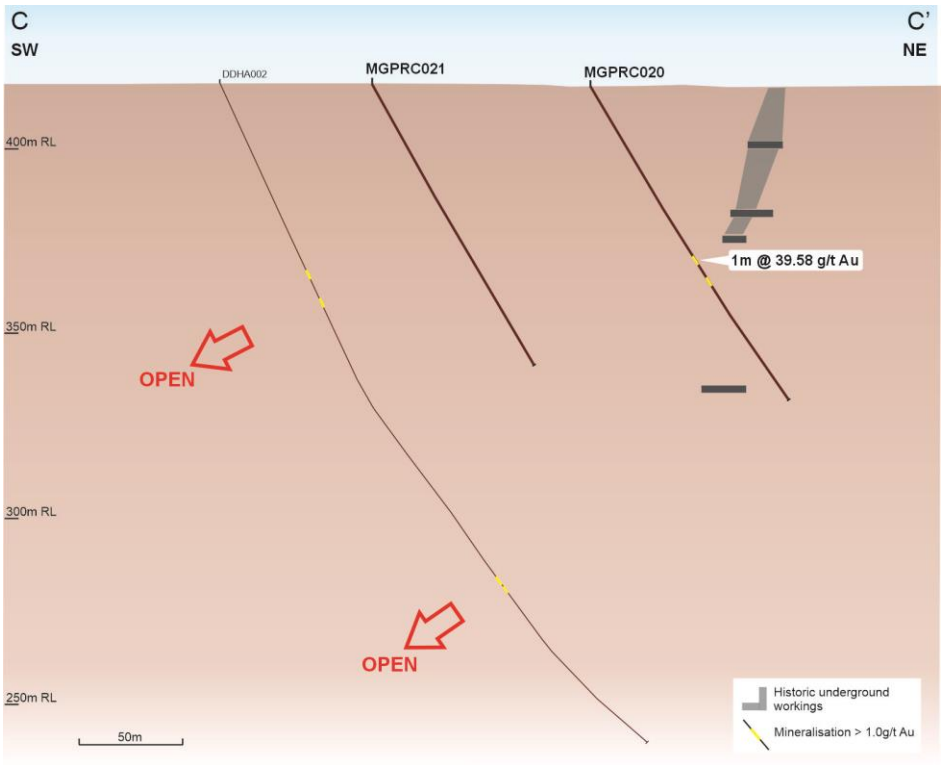

Figure 5 - Cross Section C-C' with MGPRC020, MGPRC021

Results from the full Aspacia RC drilling program are outlined in the Table 1 overleaf. Best intercepts in today's announcement include:

- **4m @ 2.45g/t Au** from 96m, including 1m @ 6.85g/t Au
    - and **1m @ 16.16g/t Au** from 112m, within **4m @ 4.79g/t Au** (MGPRC025)
- **1m @ 6.13 g/t Au** from 89m (MGPRC026)
- **3m @ 2.92g/t Au** from 29m including 1m @ 6.44g/t Au (MGPRC018)
- **2m @ 4.16g/t Au** from 35m (MGPRC017)

Brightstar is particularly encouraged by the results in MGPRC025, which show multiple mineralised lodes being intersected which has been replicated elsewhere within the Aspacia footprint such as MGPRC012.

Drilling results from the first ten holes at Aspacia were announced to the ASX on 19 July 2023, with highlights including:

- **1m @ 39.58 g/t Au from 56m in MGPRC020**
- **12m @ 1.78g/t Au from 44m (including 4m @ 3.11g/t Au from 48m) in MGPRC023**
- **1m @ 12.12g/t Au from 113m and 1m @ 2.93g/t Au from 153m in MGPRC014**
- **2m @ 5.35g/t Au from 48m and 1m @ 2.59g/t Au from 116m in MGPRC012**

Table 1 – Complete Aspacia Drill Collar information and intercepts +0.5g/t Au (also refer to ASX release of 19 July 2023)

Hole ID	Easting	Northing	Depth (m)	RL	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)	Assay Status
MGPRC012	307696	6713772	138	420.9	-60	55	48	50	2	5.35	*Previously released*
						and	116	117	1	2.59	*Previously released*
MGPRC013	307734	6713727	114	421.1	-60	55	48	52	4	1.05	*Previously released*
						and	85	87	2	3.39	
						and	95	96	1	4.41	
MGPRC014	307734	6713687	174	421.1	-60	55	113	114	1	12.12	*Previously released*
						and	153	154	1	2.93	
MGPRC015	307679	6713682	102	422.5	-60	55	40	44	4	1.37	*Previously released*
						and	60	64	4	0.65	
MGPRC016	**307607**	**6713981**	**60**	**418.13**	**-60**	**55**	**34**	**35**	**1**	**3.73**	***This release***
MGPRC017	**307538**	**6713929**	**90**	**418.2**	**-60**	**55**	**35**	**37**	**2**	**4.16**	***This release***
						including	**36**	**37**	**1**	**6.83**	
MGPRC018	**307658**	**6713935**	**48**	**418.53**	**-60**	**55**	**29**	**32**	**3**	**2.92**	***This release***
						including	**29**	**30**	**1**	**6.44**	
						and	**43**	**44**	**1**	**3.95**	
MGPRC019	**307630**	**6713915**	**72**	**418.21**	**-60**	**55**	**38**	**39**	**1**	**1.40**	***This release***
MGPRC020	307673	6713879	102	418.95	-60	55	56	57	1	39.58	*Previously released*
						and	63	64	1	1.17	
MGPRC021	307623	6713847	90	418.96	-60	55	54	55	1	0.79	*Previously released*
MGPRC022	307688	6713848	90	420.71	-60	55	71	72	1	1.28	*Previously released*
						and	75	76	1	3.41	
MGPRC023	307629	6713783	180	420.06	-60	55	44	56	12	1.78	*Previously released*
						including	48	52	4	3.11	
						and	68	69	1	3.98	
						and	71	72	1	2.79	
						and	77	78	1	10.37	
						and	150	151	1	1.61	
MGPRC024	307612	6713709	216	421.63	-60	55	98	99	1	0.62	*Previously released*
						and	123	125	2	0.98	
						and	174	175	1	2.94	
MGPRC025	**307816**	**6713744**	**126**	**420.61**	**-60**	**55**	**96**	**100**	**4**	**2.45**	***This release***
						including	**96**	**97**	**1**	**6.85**	
							112	**116**	**4**	**4.79**	
						including	**112**	**113**	**1**	**16.16**	
MGPRC026	**307819**	**6713686**	**90**	**419.94**	**-60**	**55**	**89**	**90**	**1**	**6.13**	***This release***
MGPRC027	**307846**	**6713638**	**48**	**419.93**	**-60**	**55**	**47**	**48**	**1**	**2.28**	***This release***
MGPRC028	**307821**	**6713619**	**60**	**419.94**	**-60**	**55**	**52**	**53**	**1**	**3.08**	***This release***
MGPRC029	**307840**	**6713597**	**120**	**420.2**	**-60**	**55**	**36**	**37**	**1**	**4.05**	***This release***
MGPRC030	**307684**	**6713678**	**120**	**422.53**	**-60**	**55**	**109**	**110**	**1**	**3.05**	***This release***

Technical Discussion – Lady Shenton-Lady Harriet "Link Zone"

This first pass RC drilling program at the Lady Shenton-Lady Harriet Link Zone was targeting an area of modest previous exploration between the historically mined Lady Shenton and Lady Harriet systems. Brightstar's technical team has identified an area that has the potential to host shallow gold mineralisation (most likely oxide material given the depth and weathering profile at Menzies) that could be readily extracted through bulk mining open pit mining techniques. The area has modest shallow historical exploration with potential to readily delineate JORC compliant Mineral Resources in selected areas due to reasonable drill density.

The drill program targeted three defined lodes / zones at Westralian Menzies, Merriyulah and Golden Dicks, collectively known as the "Link Zone" given their location between the Lady Shenton and Lady Harriet MREs, and was designed for the following purposes:

- To test historic intercepts at these three locations;
- To confirm lode continuity between sections within these deposits; and
- To assess plunge & strike components of the mineralisation to guide follow up drilling.

The program **successfully intersected mineralisation in all eight holes** and will deliver increased insights and confidence into lode geometry, orientation and confirmation of existing intercepts by previous owners.

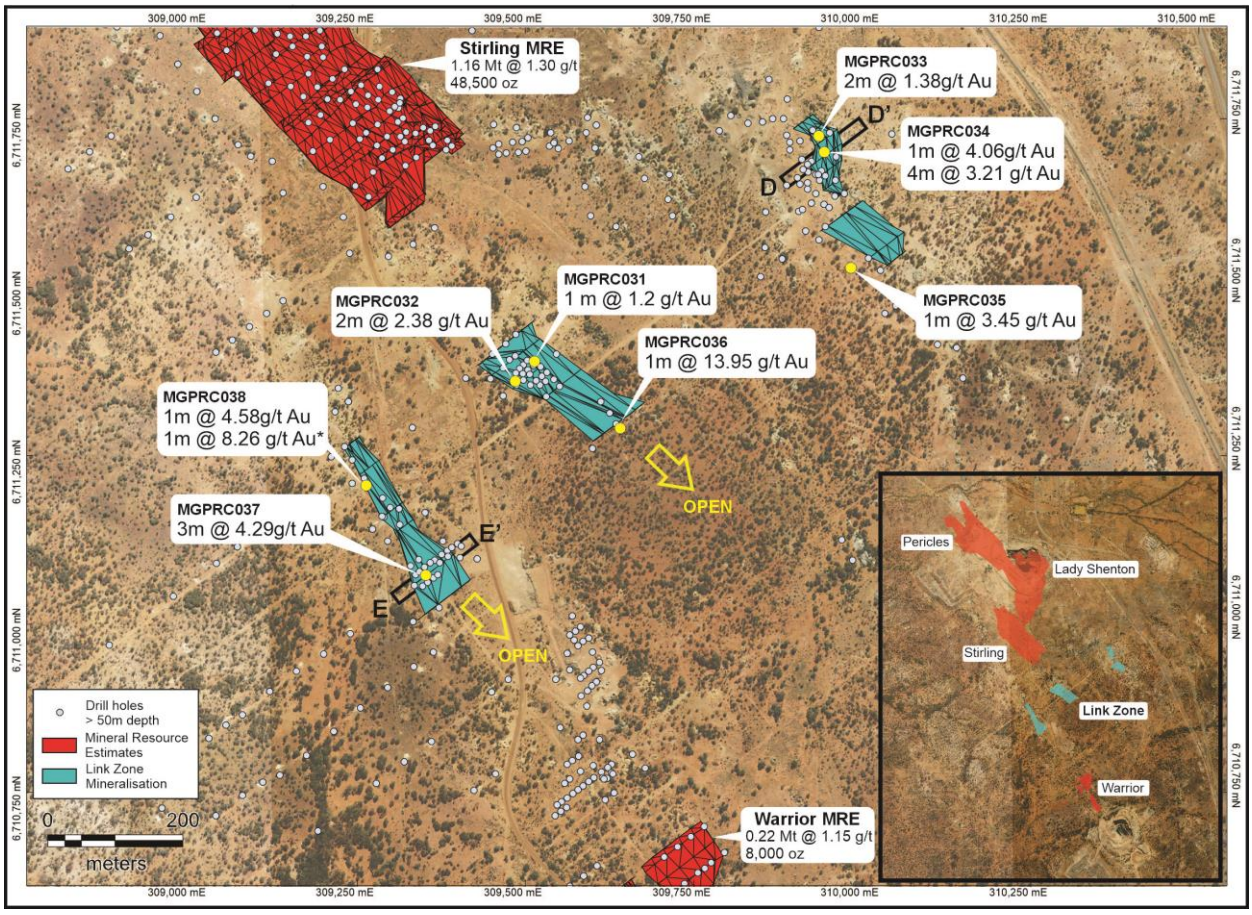

Figure 6 - "Link Zone" showing spatial locations of Westralian Menzies (west), Merriyulah (centre) and Golden Dicks (east)

Brightstar is particularly encouraged by the best result of **1m @ 13.95g/t Au** in MGPRC036, which was designed as an extensional hole to test for mineralisation along strike of the Stirling deposit some 750m to the North West, which shares similar tenor of gold mineralisation such as 2m @ 10.61g/t Au (KWR369) and 1m @ 10.22g/t Au (KWR367) in recent drilling completed by Kingwest Resources Ltd in early 2023[2] prior to the merger with Brightstar. This area, named as Merriyulah after a nearby historic mine, warrants immediate follow up particularly when there is +500m of essentially untested strike extent to the South-East and strong potential to delineate mineralisation to the North-West towards Stirling.

Results from the first pass RC drilling program at the Golden Dicks Prospect are outline in Table 2 below. Best intercepts include:

- **1m @ 13.95g/t Au** from 45m (MGPRC036)
- **4m @ 3.21 g/t Au** from 40m (MGPRC034)
- **3m @ 4.29g/t Au** from 45m (MGPRC037)
- **4m @ 1.99 g/t Au** from 54m
    - And **1m @ 8.26g/t Au** from 71m (MGPRC038)

Table 2 – Link Zone collar information and intercepts +0.5 g/t Au

Hole ID	Easting	Northing	Depth (m)	RL	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)
MGPRC031	309513	6711389	60	433.1	-60	50	11	12	1	1.82
						and	53	54	1	1.3
MGPRC032	309487	6711361	84	432.4	-60	50	35	39	4	1.01
						and	44	45	1	1.07
						and	56	57	1	1.14
						and	78	80	2	2.38
MGPRC033	309935	6711724	48	436.9	-50	60	25	27	2	1.38
						and	32	33	1	1.3
MGPRC034	309942	6711700	60	436.7	-60	50	34	35	1	4.06
						and	40	44	4	3.21
MGPRC035	309984	6711530	72	440.1	-60	50	68	69	1	3.45
MGPRC036	309641	6711292	54	436.3	-60	40	16	17	1	1.9
						and	45	46	1	13.95
MGPRC037	309352	6711071	75	429.6	-60	45	45	48	3	4.29
MGPRC038	309263	6711205	78	429.7	-60	45	32	36	4	1.21
						and	54	58	4	1.99
						and	71	72	1	8.26

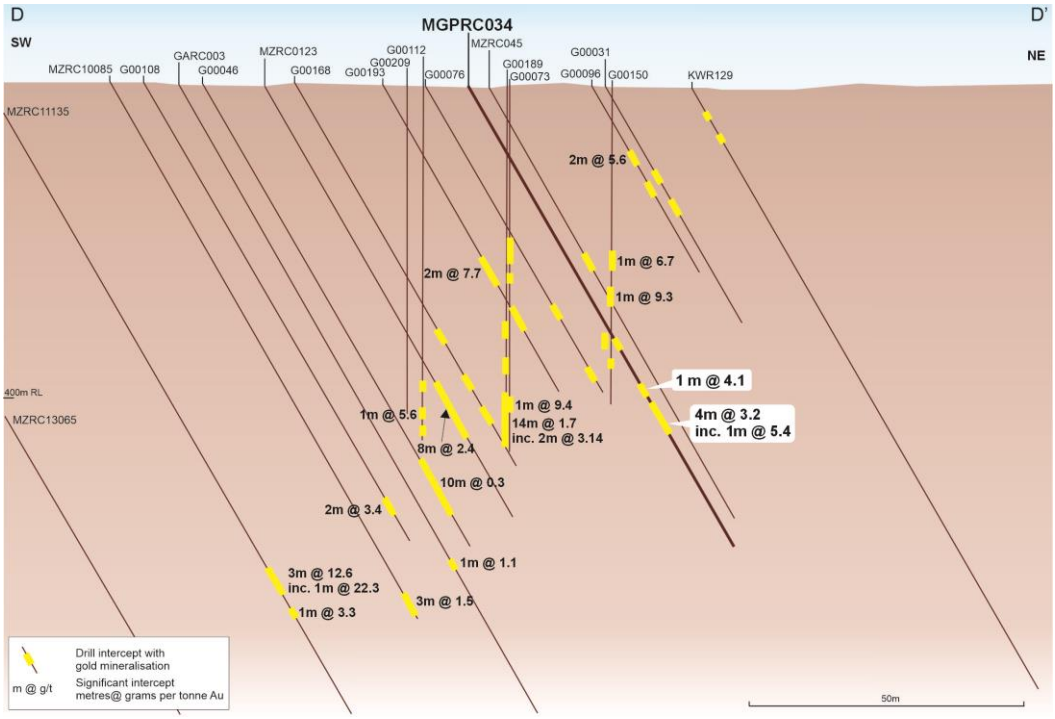

Figure 7 - Cross Section of MGPRC034 (Golden Dicks)

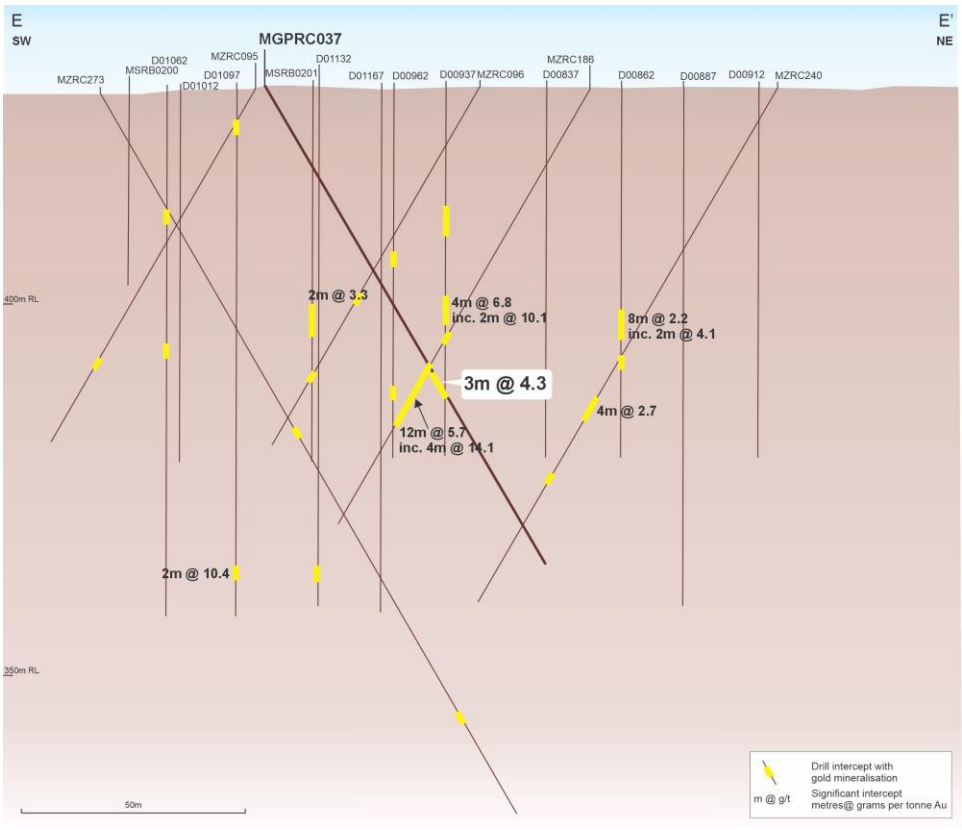

Figure 8 - Cross Section of MGPRC037 (Westralian Menzies)

Next Steps

With the increased geological understanding brought by these drill programs, Brightstar's geology team has commenced further planning for follow-up RC programs at Aspacia and the Link Zone with follow-up drilling to be completed within Q3. The intent behind these programs is to build sufficient confidence in geological models and to potentially delineate Mineral Resource Estimates at both locations with open pit potential at the Link Zone and underground potential envisaged at Aspacia.

In parallel with the Reverse Circulation programs mentioned above, Brightstar contemplates diamond drilling programs to occur from Q4 which will provide advanced knowledge for geotechnical, metallurgical and geological information for feasibility study purposes. These diamond drilling programs will be guided by pit shells and underground optimisation shapes being developed as part of the Scoping Study due for release by the end of August.

In parallel with Brightstar's project development activities, Brightstar will continue to conduct further exploration along the Menzies Northern Trend with a view to targeting gold mineralisation along the ~7km long Menzies Shear Zone between Lady Irene and Selkirk along with greenfields exploration in the recently acquired Ardea tenements. At Laverton, Brightstar is also looking to commence early stage aircore drilling at the Cork Tree Well North project along with other regional greenfields targets.

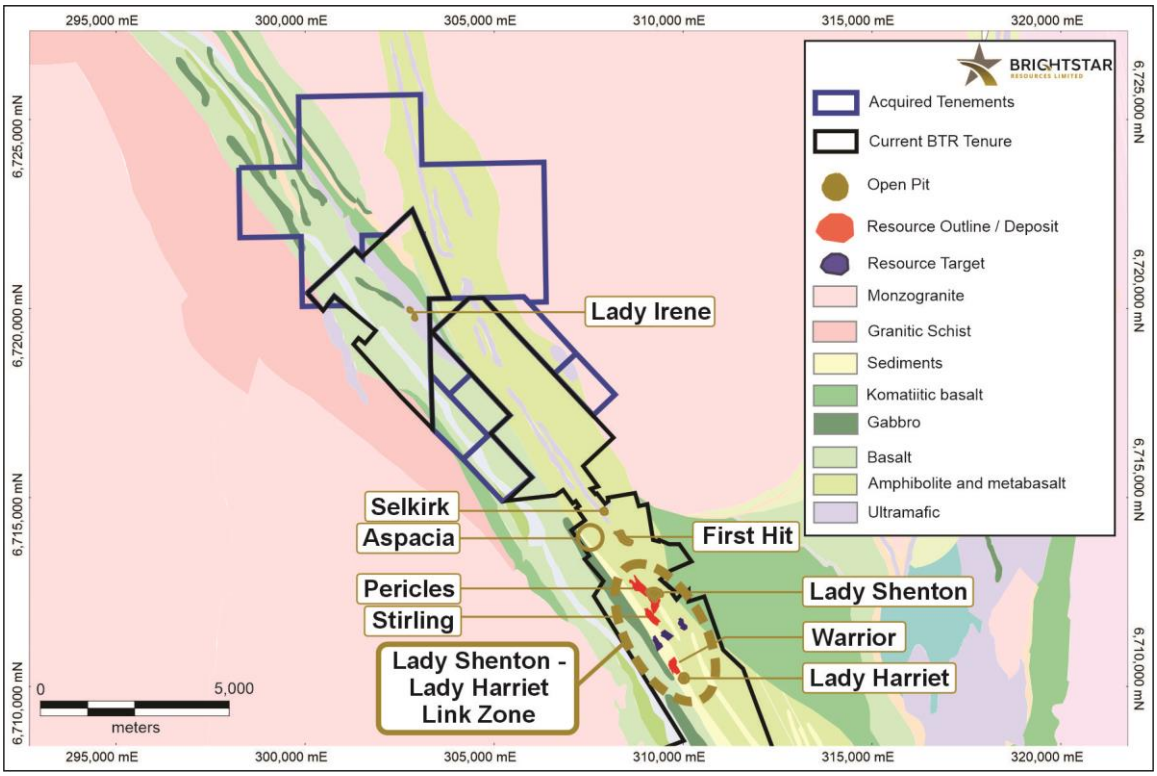

Figure 9 - Plan view of the northern trend of the Menzies Gold Project

References

1. *Refer Brightstar Resources announcement dated 19 July 2023 which references Intermin (Horizon Minerals) release dated 15 June 2016 https://announcements.asx.com.au/asxpdf/20160615/pdf/437wzqcqrbsxqk.pdf*
2. *Refer Kingwest Resources announcement dated 23 March 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 1,016,000 ounces 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 460,000oz Au JORC Resource within the Laverton Gold Project.

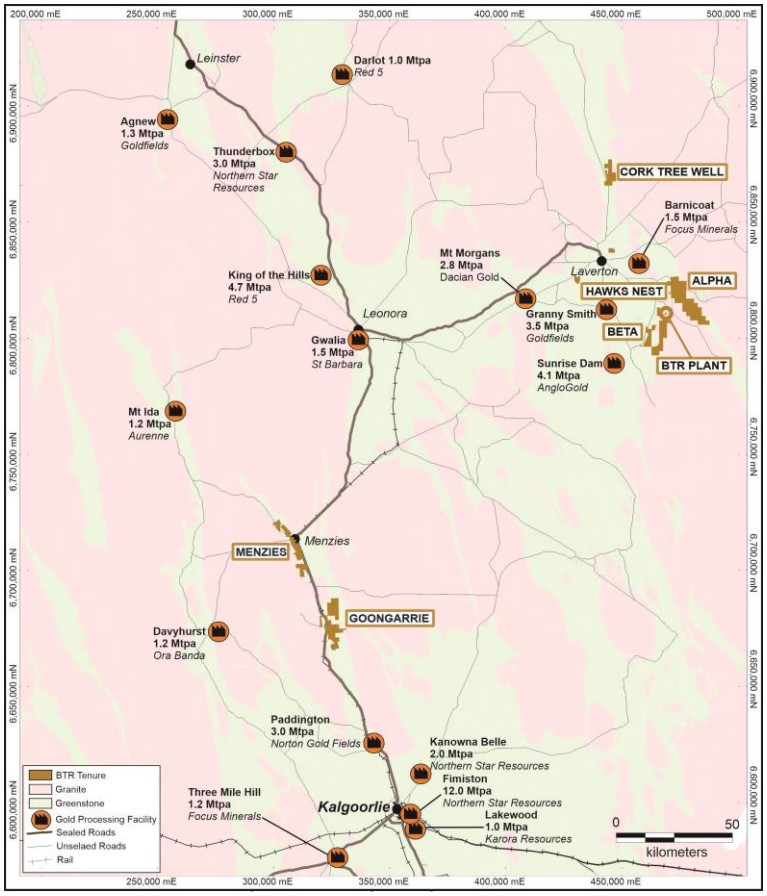

Figure 5 - Laverton & Menzies Gold Project Location

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.

Table 1 - 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**
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,770	1.3	119	4,200	1.3	171	**6,970**	**1.2**	**287**
Yunndaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	**3,310**	**1.3**	**144**
Yunndaga (UG)	2.0	-	-	-	-	-	-	110	3.3	12	**110**	**3.3**	**12**
Lady Harriet System (Warrior, Lady Harriet, Bellenger)	0.5	-	-	-	520	1.3	22	590	1.1	21	**1,110**	**1.2**	**43**
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**	**-**	**-**	**-**	**4,590**	**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.
Pericles, Lady Shenton & Stirling consolidated into Lady Shenton System; Warrior, Lady Harriet & Bellenger consolidated into Lady Harriet System.

Note 1: The consolidated mineral resource estimate was first disclosed by Brightstar on 6 April 2023 and updated on 23 June 2023. Brightstar confirms that it is not aware of any new information or data that materially affects the information contained in these disclosures, and that the material assumptions and technical parameters underpinning the resource continue to apply and have not materially changed.

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.

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 & DATA

Brightstar Resources Drilling – hole prefix MGPRC

Historic Drilling – hole prefixes D, DDHA, G, GARC, MSRB, MZRC, PRC, RC

Table 2 - Sampling Techniques & Data

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.*	• Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the BTR campaign. • BTR RC holes were sampled using 4m composite spear samples or 1 metre spear samples. • Brightstar's samples were submitted to SGS Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50 gram charge. • Historic samples were collected as spear, scoop, and riffle split samples. • Historic samples were submitted to various laboratories in Perth and Kalgoorlie.
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*	• BTR drill holes announced in this report were all RC holes utilising a 4.5 inch face sampling hammer and surveyed using a Reflex

	tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	gyroscope. • Historic holes were either RAB or RC holes. It is unknown which bit was used during drilling.
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.*	• RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were crossed checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. The majority of the samples were dry, rare wet samples towards the end of hole. Little water is to be recorded around the area. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation. • No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified in BTR's drilling. • No mention of sample recovery was made for the Historic drilling.
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.*	• RC holes were logged on one metre intervals at the rig by the geologist from drill chips. Logging was recorded directly into computer software. • Logging is qualitative in nature. • 100% of BTR metres are geologically logged. • Geological logs are not available for all historic holes.
Sub-sampling 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 sub-sampling stages to maximise representivity of samples.*	• RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. • For interpreted non-mineralised areas, 4 metre composite samples were collected from the drill rig by spearing each 1m collection bag. The 4 metre composites were submitted for assay. • For interpreted mineralised areas, the 1 metre splits were bagged on the static cyclone splitter on the RC rig.

	• *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.*	• 2 Field single duplicates taken per 100 samples on-site to determine if sampling is representative. • Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying. • Samples volumes were typically 1.0-4.0 kg and are considered to be of suitable size for the style of mineralisation. • Due to the coarse gold nature of mineralisation at Menzies field duplicates were taken frequently. The duplicate was a spear sample of similar size as the original and assayed using the technique. Several of the duplicates repeated poorly; for example in hole MGPRC038 the original sample returned 8.26g/t Au and the duplicate 1.5g/t Au. • No information on the sub-sampling techniques are available for the historic drilling.
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.*	• 1m and 4m composite samples were assayed by Fire Assay (FA50) by SGS Laboratory in Kalgoorlie for gold. • Laboratory QC involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, bulk pulverised, standards) are monitored and were within acceptable limits. 3% standards were inserted to check on precision of laboratory results. • The historic samples were assayed by fire assay and little information is provided about sample preparation and assay data.
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.*	• Significant intersections have been reviewed by several company personnel and independent consultants. • No twinned holes were conducted at Lady Irene, with two holes at Aspacia (MGPRC015 and MGPRC030) potentially being twinned as they were collared approximately ~6m apart due to a void intercept in MGPRC015 requiring a re-drill. The geology of both holes was essentially similar, with assays yet to be received for

		MGPRC030 • Data storage was captured onsite using an iPad uploading to a cloud-based server then exported to MS Access. • No data was adjusted. • Historic drilling is stored in a cross checked managed database that has been reviewed by several company personnel and independent consultants. • Logging was on paper. • No data was adjusted.
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.*	• All drill collar locations were initially surveyed using a hand-held Garmin GPS, accurate to within 3-5m. • The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. • The site topography utilised a DTM from 2019 with accuracy <1m. • Historic hole locations could not be verified in the field, data points were taken from reports and logs.
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.*	• Holes are variably spaced. • No sample compositing of field samples has been applied.
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.*	• The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Most holes have been drilled perpendicular to the main orientation of mineralisation. • No drilling orientation related sampling bias has been identified at the project.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected on site under supervision of the geologist. Visitors needed permission to visit site. Once collected samples

		were bagged, they were transported to Kalgoorlie by company personnel for assaying. Despatch and consignment notes were delivered and checked for discrepancies.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and data has been reviewed internally by company personnel and several external consultants.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Table 3 – Reporting of Exploration Results

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.*	• All tenements are owned 100% by BTR. Original vendor retains a 1% NSR and the right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000 oz is delineated for a fee three times expenditure for the following tenements: M29/014, M29/088, M29/153, M29/154, M29/184. There is no native title over the project area and no historical sites, wilderness or national parks. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Several open cut mines were drilled and mined in the 1980's, 1990's up to early 2000's. • Extensive underground mining was undertaken from the 1890's – 1940's across the leases and it is estimated that historic exploration was often undertaken via blind shafts initially.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation is Archean mesothermal lode gold style. Gold mineralisation is hosted in multiple sub parallel gold mineralised shear/fracture zones either within a sequence of metamorphosed mafic amphibolites or at the contact between mafic amphibolite and ultramafic or metamorphosed sediments. Stratigraphy strikes northwest and dip southwest. Most of the mineralisation is close

		to sub parallel to the stratigraphy and dip ~40 to 50° southwest, plunging south. The weathering intensity varies across the area and each deposit from 10 meters vertical depth around Selkirk to around 60 meters at Lady Harriet.

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.*
		• Refer to Tables 1 & 2, and the Table of Historic Collars in this Appendix.

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.*	• Assay results reported here have been length weighted. • No metal equivalent calculations were applied.

	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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 down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation is generally southwest dipping at about 50 degrees and plunging south. • Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes.
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.*	• Refer to figures in this report.
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.*	• Results from all drill holes in the program have been reported and their context discussed.
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 exploration data is reported here.
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*	• Additional drilling is being planned and if successful, mineral resource estimates will be calculated.

	information is not commercially sensitive.	

Table of Historic Drillholes

Hole ID	Type	Easting	Northing	EOH (m)	RL	Dip	Azi	From (m)	to (m)	Interval (m)	Au (ppm)
D00802	RC	309402	6711098	70	429.3	-60	50				n/a
D00837	RC	309375	6711103	50	429.3	-90	0				n/a
D00862	RC	309383	6711109	50	429.2	-90	0	30	38	8	2.22
							inc.	36	38	2	4.14
D00887	RC	309390	6711114	50	429.3	-90	0				n/a
D00912	RC	309399	6711119	50	429.4	-90	0				n/a
D00937	RC	309365	6711094	50	429.3	-90	0	16	20	4	1.74
							and	28	32	4	6.78
							inc.	28	30	2	10.10
D00962	RC	309359	6711091	50	429.1	-90	0	22	24	2	1.03
D00987	RC	309350	6711084	50	429.1	-60	50				n/a
D01012	RC	309337	6711073	50	429.0	-90	0	24	28	4	0.72
D01037	RC	309342	6711078	50	428.8	-60	50				n/a
D01062	RC	309347	6711056	70	428.8	-90	0	16	18	2	1.13
							and	34	36	2	1.34
D01097	RC	309355	6711061	70	428.8	-90	0	4	6	2	2.18
							and	64	66	2	10.40
D01132	RC	309363	6711068	70	428.7	-90	0	64	66	2	1.22
D01167	RC	309370	6711073	70	428.9	-90	0	54	56	2	0.64
G00016	RAB	309943	6711726	30	434.3	-60	50	20	22	2	0.52
G00031	RAB	309949	6711719	30	434.4	-60	50	10	12	2	2.19
G00046	RAB	309919	6711683	60	434.9	-60	50	44	56	12	0.27
G00073	RC	309953	6711696	41	434.9	-90	0	11	12	1	9.40

							and	17	24	7	1.29
							and	35	37	2	1.66
G00076	RC	309939	6711698	40	434.7	-60	50	28	38	10	1.00
G00096	RC	309954	6711710	24	434.6	-60	50	8	10	2	5.60
							and	12	14	2	3.09
G00108	RC	309920	6711671	60	435.4	-60	50	54	56	2	3.35
G00112	RC	309945	6711690	40	434.8	-90	0	33	39	6	3.64
							inc.	38	39	1	5.60
G00138	RC	309932	6711667	60	435.3	-60	50	44	46	2	3.46
G00150	RC	309944	6711726	36	434.3	-90	0	18	19	1	6.70
							and	30	31	1	9.30
G00168	RC	309939	6711673	50	435.4	-60	50	32	44	12	0.89
G00189	RC	309946	6711703	40	434.5	-90	0	26	40	14	1.73
							inc.	30	32	2	3.14
G00193	RC	309947	6711679	40	435.0	-60	50	24	32	8	2.89
							inc.	24	26	2	7.70
G00209	RC	309937	6711697	37	434.7	-90	0				
GARC0003	RC	309911	6711690	90	434.8	-60	50	61	62	1	1.08
MSRB0200	RAB	309337	6711060	26	428.6	-90	0				
MSRB0201	RAB	309357	6711076	34	428.8	-60	50	29	33	4	2.77
MZRC0037	RC	309756	6710630	61	426.4	-60	50	26	30	4	2.76
							and	28	30	2	4.14
MZRC0045	RC	309944	6711703	56	434.6	-60	50	22	28	6	1.30
MZRC0095	RC	309349	6711073	55	429.2	-60	50	42	44	2	1.69
MZRC0096	RC	309373	6711091	56	429.3	-60	50	32	34	2	3.26
							and	44	46		1.53
MZRC0123	RC	309925	6711687	56	434.8	-60	50	38	46	8	2.43
							inc.	38	40	2	3.80
MZRC0186	RC	309385	6711100	68	429.2	-60	50	38	50	12	5.70
							inc.	42	46	4	14.10
MZRC0240	RC	309405	6711116	80	429.3	-60	50	48	50	2	3.60

							and	60	62	2	1.50
MZRC0273	RC	309335	6711057	112	428.4	-60	50	52	54	2	1.28
							and	96	98	2	2.50
MZRC10085	RC	309912	6711675	70	435.3	-60	50	66	69	3	1.51
MZRC11135	RC	309904	6711663	90	435.4	-60	50	63	66	3	12.64
							inc.	65	66	1	22.30
							and	68	69	1	3.32
PRC016	RC	307824	6713779	50	418.7	-60	50	16	17	1	1.99
							and	19	20	1	1.67
							and	39	41	2	1.68
							and	43	45	2	9.90
PRC017	RC	307841	6713781	41	420.1	-60	50				n/a
PRC018	RC	307857	6713782	40	419.3	-60	50	22	23		1.24
PRC022	RC	307779	6713735	48	418.8	-60	50				n/a
RC44	RC	307827	6713749	60	418.7	-60	50	31	32	1	4.36
							and	35	36	1	3.18
							and	50	52	2	1.26
RC46	RC	307821	6713753	60	418.6	-60	50	33	35	2	2.18
							and	52	53	1	1.32