



5 December 2023

HERITAGE SURVEY COMPLETED AND DRILLING COMMENCES AT MENZIES

HIGHLIGHTS

- **Heritage Survey completed of Menzies Gold Project by Watarra Darlot Native Title Group covering proposed mining areas at Lady Shenton, Yunndaga and Link Zone and key exploration areas**
- **~5,000m Reverse Circulation drilling campaign underway at Aspacia and Link Zone**
- **Diamond drilling program planned for Cork Tree Well (Laverton Gold Project) to commence in January for geotechnical assessment and metallurgical testwork purposes**

Brightstar's Managing Director, Alex Rovira, commented: *"In preparation for mining activities at Menzies, we have recently spent a week onsite with members of the Watarra Darlot Group conducting a comprehensive archaeological and ethnographical survey of our Menzies Gold Project. Key areas of focus for the survey were the mining centres outlined in the Scoping Study, the Link Zone and important exploration areas including Aspacia and the underexplored Northern Trend at Menzies. The successful completion of the survey and engagement with the Watarra Darlot Group is an important step to ensure our social license to operate at Menzies as we progress through towards production. Importantly, the survey has cleared previously unsurveyed areas within the Northern Trend at Menzies, where Brightstar will be conducting further greenfields exploration.*

We're excited to recommence drilling at our Aspacia and Link Zone prospects, with the program expected to refine and expand our knowledge of strike and depth extensions to known mineralisation previously intercepted by Brightstar drilling throughout 2023."

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce that reverse circulation drilling has recommenced at Menzies, with a program targeting shallow, near surface mineralisation at Link Zone and potential high-grade underground material at Aspacia. In particular, the Aspacia program is designed to confirm strike lengths of ~700m with drilling down to 170m vertical depth in certain sections; whilst Link Zone represents an opportunity for Brightstar to expand on the recently announced maiden JORC Mineral Resource Estimate (**MRE**) and prove up additional shallow mineralisation for potential fast-tracked open pit mining opportunities.

Brightstar is also actively planning further drill programs to commence in Q1, 2024 using diamond core and reverse circulation drilling techniques for geotechnical and metallurgical property testing of various deposits within the Scoping Study.

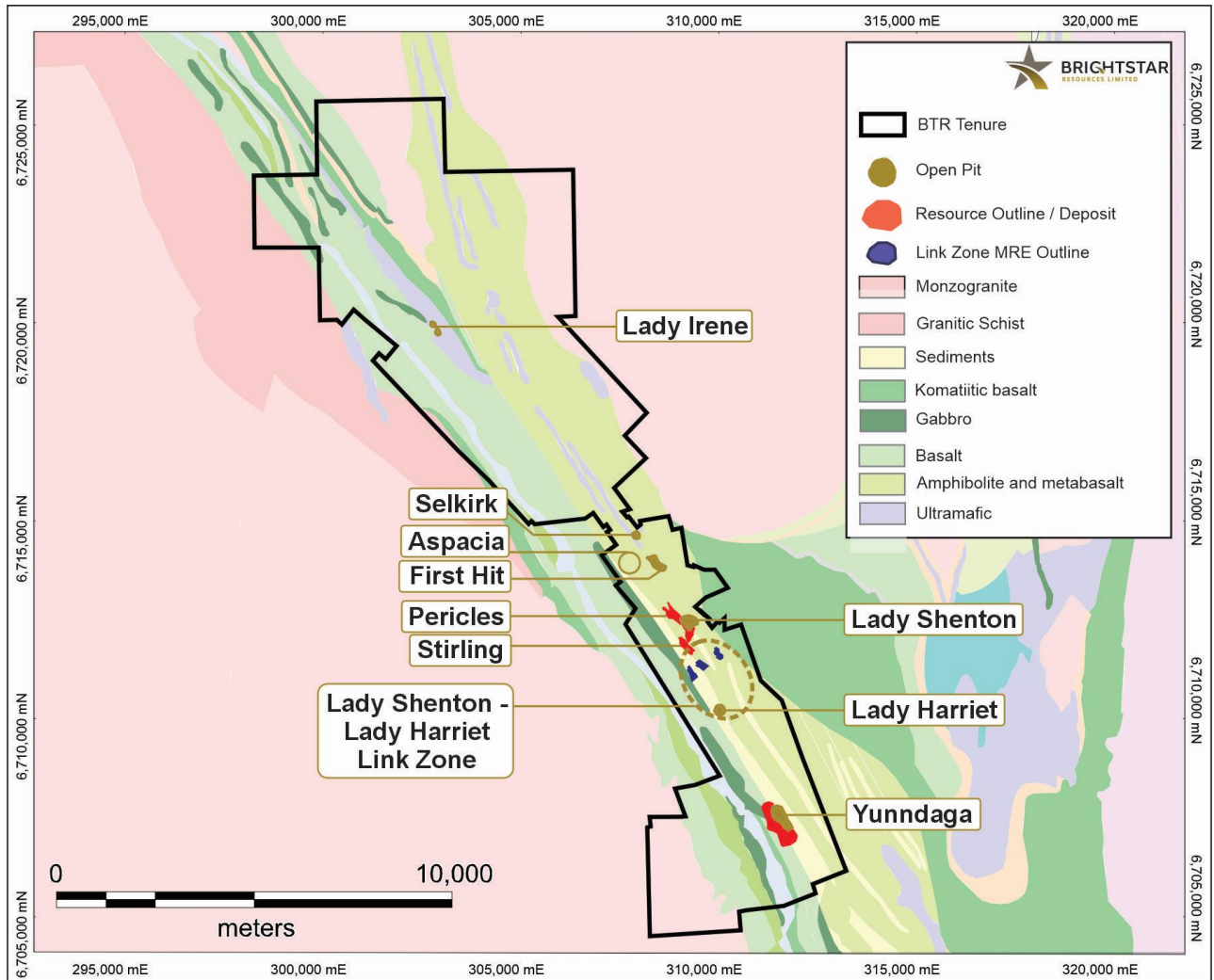


Figure 1 – Regional Geology of Menzies Gold Project area with resource outlines

ASPACIA DRILLING PROGRAM

The Aspacia Prospect is located approximately 800m south of the Selkirk deposit, which is currently being mined under the mining joint venture with BML Ventures Pty Ltd.

Aspacia contains multiple high-grade lodes, including the Aspacia Main and Aspacia West Lodes, Pandora and Etrenna Lodes. Historic records indicate that past production at Aspacia was modest in size but very high grade with a production head grade of 35.7g/t¹ including a 100m deep shaft at Aspacia.

Compilation and interpretation of historical drilling and mine survey data, in conjunction with results from Brightstar's 19-hole RC drilling program completed earlier in the year, were utilised to develop a mine void and mineralisation model created by Brightstar. This model is being utilised to vector exploration efforts to determine if the multiple mineralised horizons extended materially beyond currently defined boundaries laterally and at depth.

This RC drilling program, comprised of 28 holes for 3,300 metres, was designed to follow up high-grade results from the Q2/Q3 drilling completed by Brightstar (see Figure 2 and 3 for collar locations) which recorded intercepts such as²:

- **1m @ 39.58 g/t Au** from 56m (MGPRC020)
- **1m @ 16.16g/t Au, within 4m @ 4.79g/t Au** from 112m (MGPRC025)
- **1m @ 12.12 g/t Au** from 113m (MGPRC014)

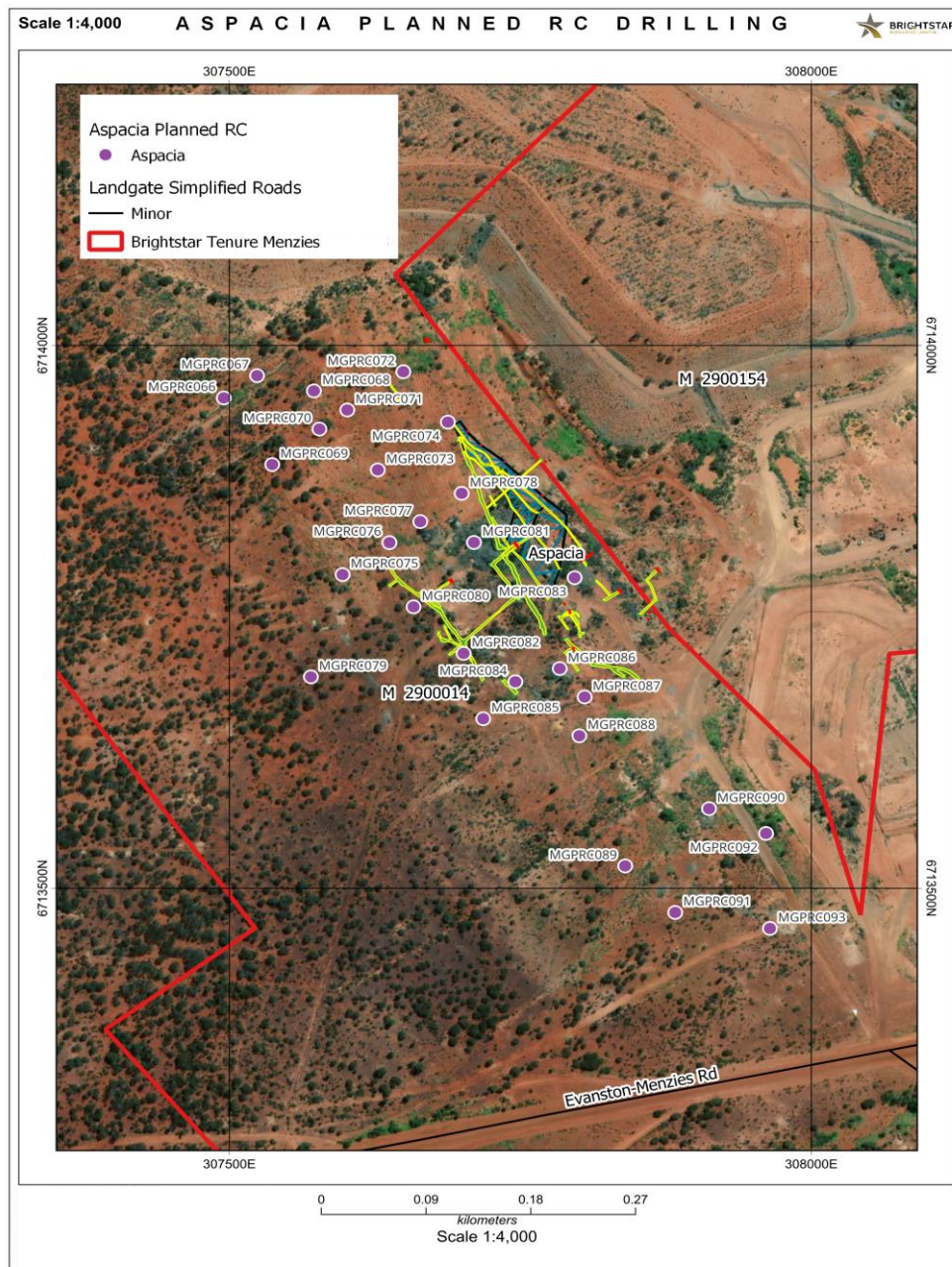


Figure 2 - Aspacia RC Drill Collars (purple) with historic underground workings in yellow

The current drill program for Aspacia is on a notional a 40m x 40m drill spacing pattern in order to provide sufficient drill density to declare a maiden MRE for Aspacia. Results from this current RC drilling program will help determine the scale of the potential mining opportunity in this area. Positive results may justify advancing Aspacia into the PFS currently underway as a potential high-grade underground mine to complement the Lady Shenton open pit mines immediately to the south (see Figure 3). Historic results indicate that the narrow lode thicknesses are of high-grade tenor, typical of the Menzies goldfield, thus providing strong potential to define a significant gold endowment.

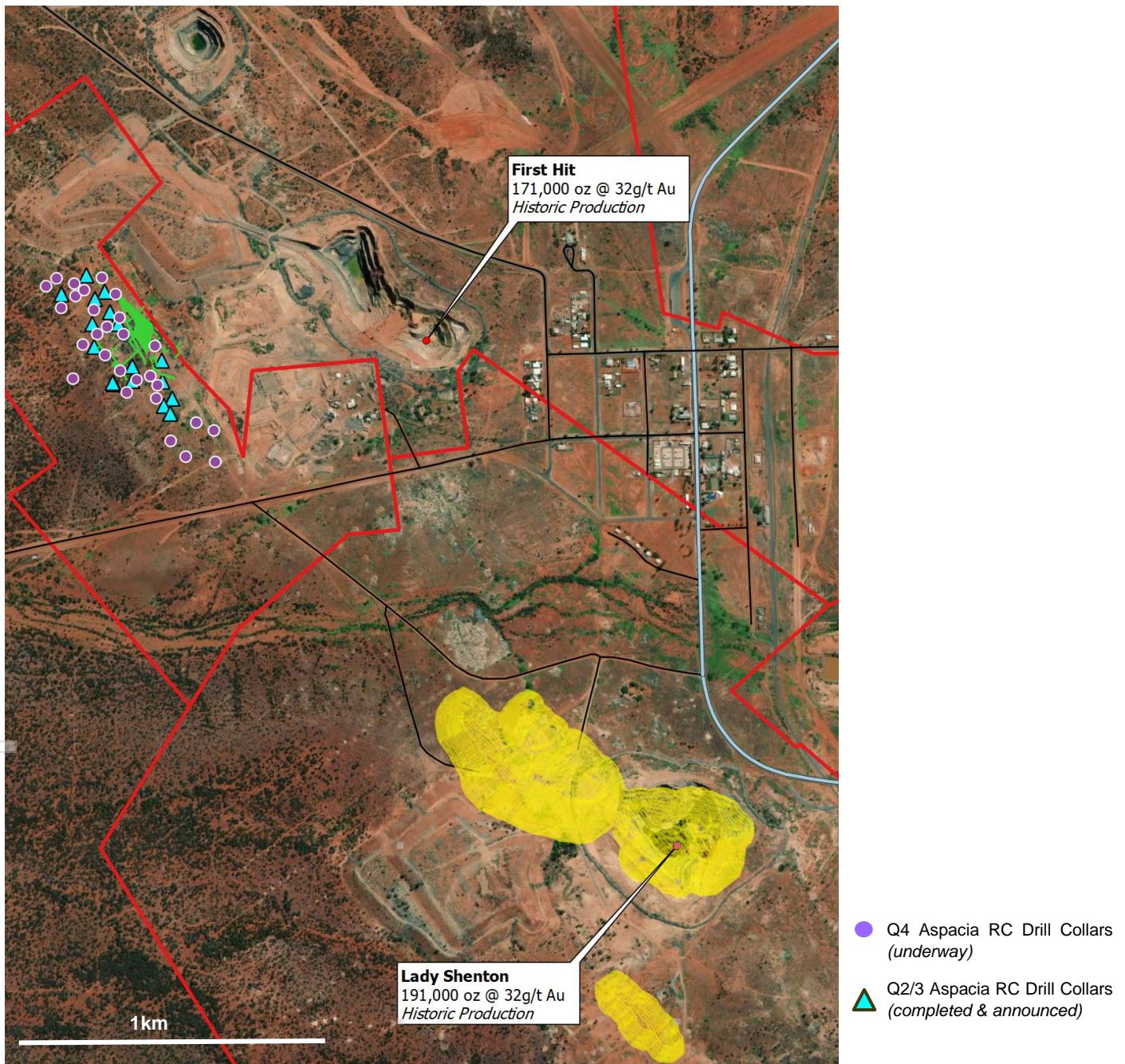


Figure 3 - Aspacia Drilling Locations with Lady Shenton Scoping Study Pit Shells (yellow)

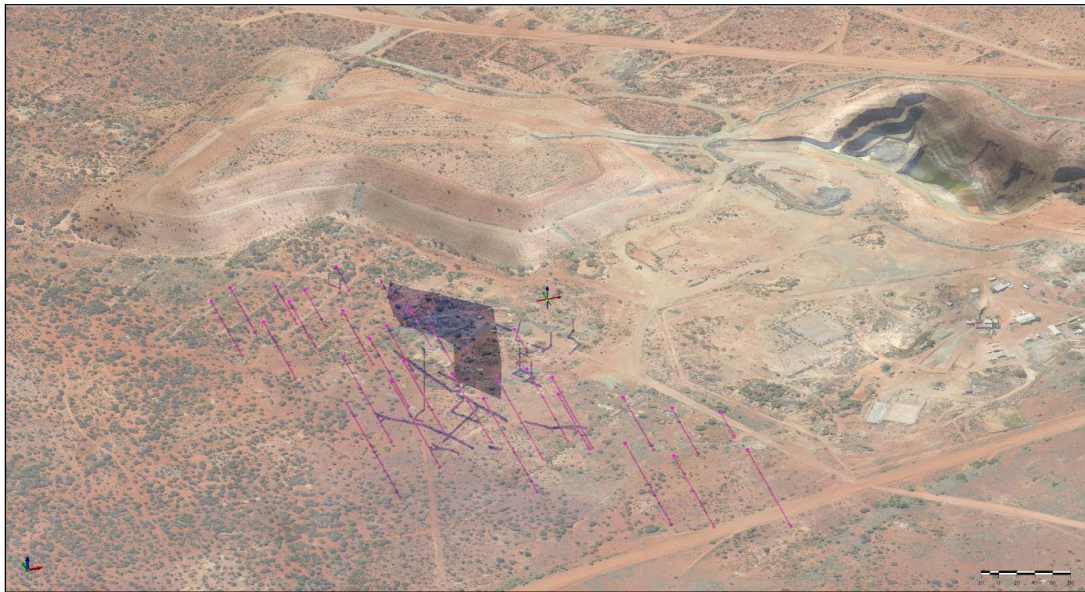


Figure 4 - Oblique view (looking North) of Aspacia planned holes (pink lines) and First Hit waste dump and open pit

LINK ZONE DRILLING PROGRAM

Brightstar has recently completed a 27-hole, 2,000m RC drilling program at the Link Zone in Menzies, which is located ~1km south of the 287koz Lady Shenton System and ~1km north of the 43koz Lady Harriet System. Samples have been submitted to the assay laboratory and will be reported once available.

In November, the Company released a maiden MRE for the Link Zone³, which saw a combined **615,000t @ 1.07g/t Au for 21.2koz Au** across the three deposits (Westralian Menzies, Merriyulah and Golden Dicks). Brightstar considers that the Link Zone has the potential for early-stage mining opportunities to generate operational working capital to organically fund exploration, similar to the Selkirk mining JV currently underway.

This drilling program utilised the resource wireframes from the recent MRE and the successful drilling mid-year as a basis for the predominantly shallow extensional drill holes to continue to grow the size of the MRE and improve the confidence classification of the Merriyulah and Golden Dicks deposits in particular.

Drilling results from Brightstar's mid-year program at the Link Zone returned the following shallow mineralised intercepts² including:

- **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)

For personal use only

For personal use only

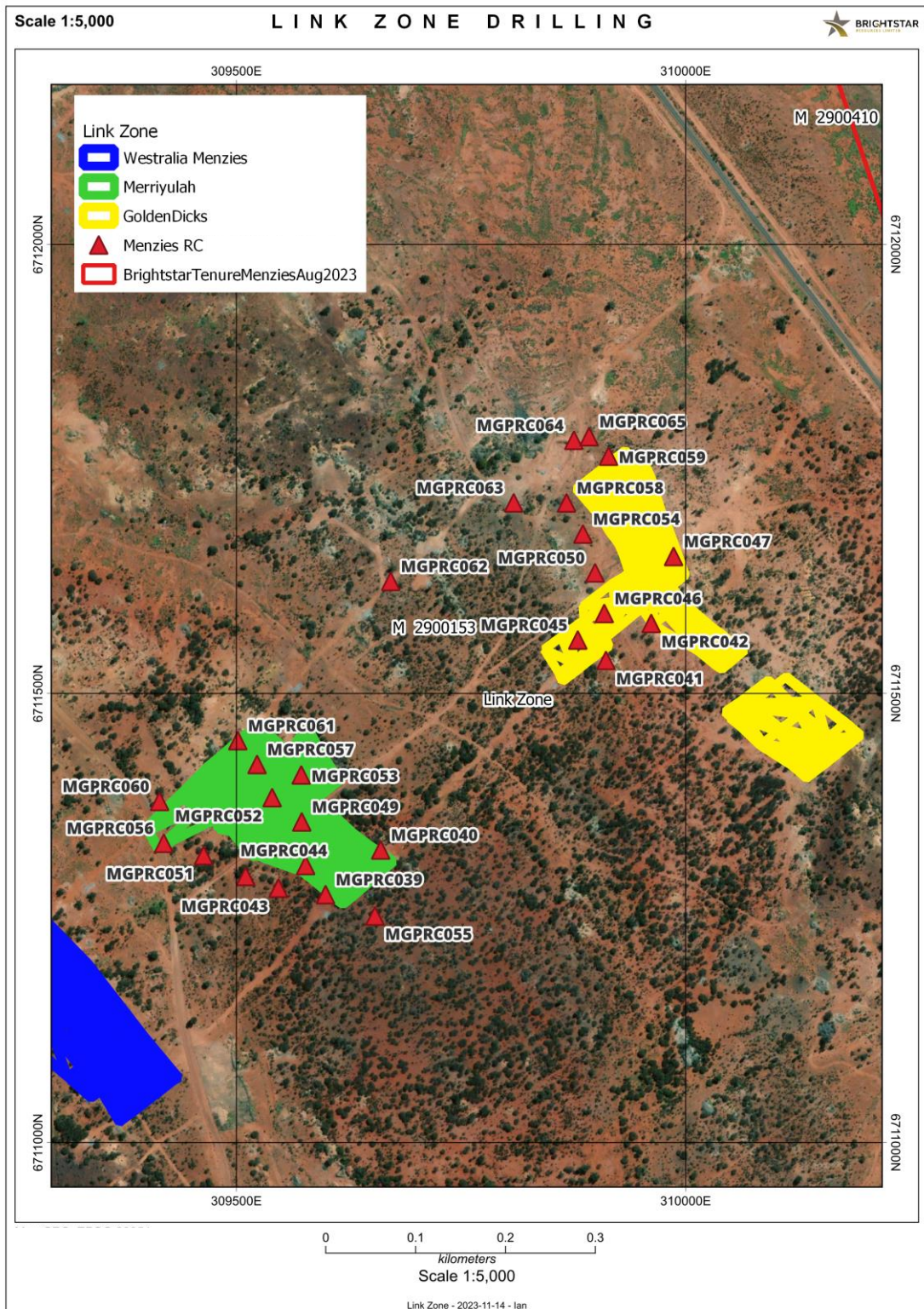


Figure 5 - Link Zone Drill Collar Locations



Figure 6 - Reverse Circulation Drilling at Menzies (Aspacia)

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 Brightstar Resources announcements dated 19 July 2023 and 8 August 2023 for details on previous Menzies Gold Project drilling results.
3. Refer Brightstar Resources announcement dated 15 November 2023 for details on the maiden Mineral Resource Estimate for the Link Zone

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

Alex Rovira

Managing Director

Phone: +61 431 894 303

Email: alex@brightstarresources.com.au

Investor Relations

Lucas Robinson

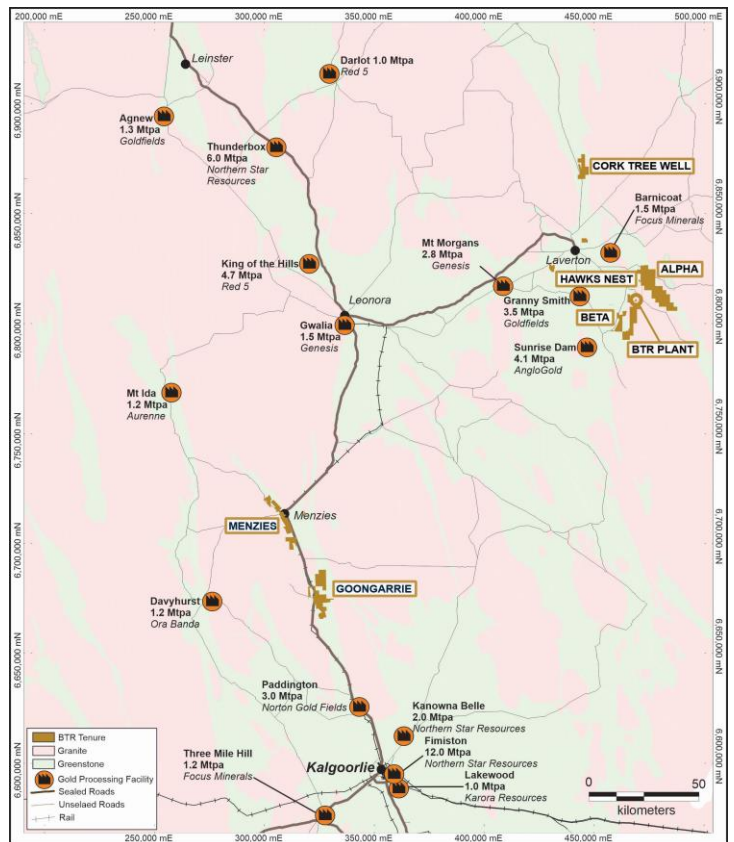
Phone: +61 408 228 889

Email: lucas@corporatestorytime.com

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 22Mt @ 1.5g/t Au for 1,036,000oz 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 commenced 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	Au Cut-off (g/t)	Measured			Indicated			Inferred			Total		
		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)		-	-	-	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
Link Zone	0.5				145	1.2	6	470	1.0	16	615	1.1	21
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	-	-	-	4,725	1.4	206	7,660	1.3	321	12,385	1.3	525
Total – BTR		968	1.7	52	8,721	1.5	417	12,577	1.4	569	22,076	1.5	1,036

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: This Announcement contains references to Brightstar's JORC Mineral Resources, extracted from the ASX announcements titled "Maiden Link Zone Mineral Resource" dated 15 November 2023 and "Cork Tree Well Resource Upgrade Delivers 1Moz Group MRE" dated 23 June 2023.

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.

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.

For personal use only