



10 January 2024

DIAMOND DRILLING COMMENCED AT CORK TREE WELL

HIGHLIGHTS

- Inaugural diamond drilling program has commenced at Cork Tree Well at the Laverton Gold Project
- ~2,000m diamond drilling program is designed for metallurgical and geotechnical test work as part of the Pre-Feasibility Study underway
- Assays for RC drilling completed at the Menzies Gold Project in Q4 2023 due imminently

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce that diamond drilling has commenced at Cork Tree Well (**CTW**) in the Laverton Gold Project, with a twenty hole, ~2,000m program designed for metallurgical and geotechnical purposes. The diamond drilling is targeted across the open pit shells delivered in the Scoping Study¹ released in September 2023 (see *Figure 1*).

Brightstar's Managing Director, Alex Rovira, commented: "As part of the PFS work streams underway, Brightstar has commenced the maiden diamond drilling campaign at Cork Tree Well in order to generate information both within the ore zones and the designed pit walls, which will provide the requisite material for metallurgical test work and improve Brightstar's knowledge of geological and geotechnical domains within the CTW area.

We are also expecting to receive assay results from reverse circulation drilling completed at the Aspacia and Link Zone deposits at the Menzies Gold Project in December. This 5,000m program was designed as extensional and infill drilling to grow the existing resource at the Link Zone, and provide sufficient drill density to potentially declare a maiden resource at Aspacia.

It is an exciting time to be drilling, growing our mineral resource base, completing the technical work for the PFS underway and also see the progress our joint venture partners BML are making with the Selkirk mining campaign, which is due to conclude this quarter. A successful mining campaign at Selkirk will see positive cashflow generated for Brightstar to continue to fund exploration efforts across the Laverton and Menzies Gold Projects."

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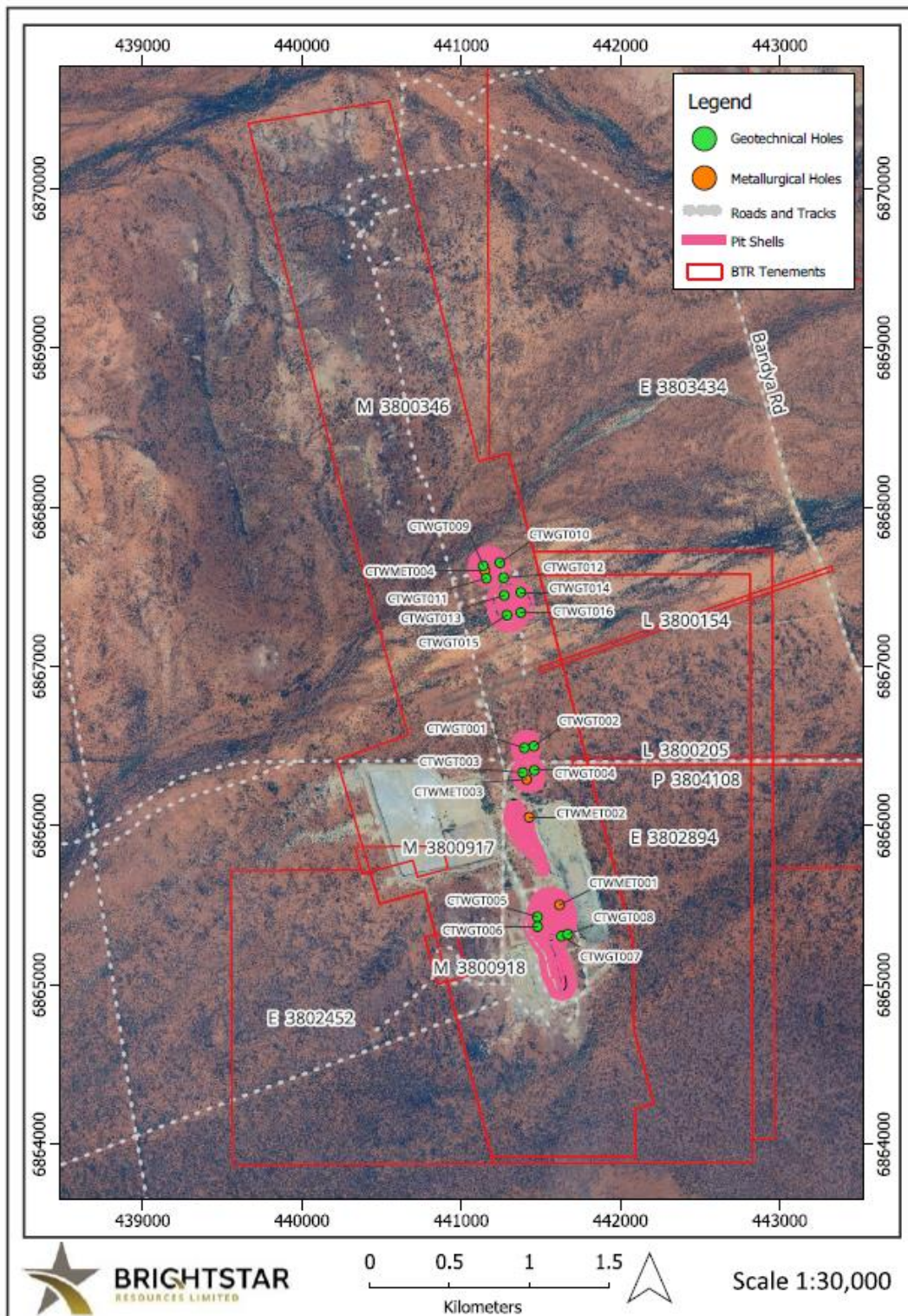


Figure 1 – Overview of diamond drill collar locations with Scoping Study pit shell outlines

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

REFERENCES

1. See ASX announcement dated 06/09/2023 "Menzies and Laverton Gold Project Mine Restart Study".

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). Brightstar owns 100% of the Laverton Gold Project and the 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.

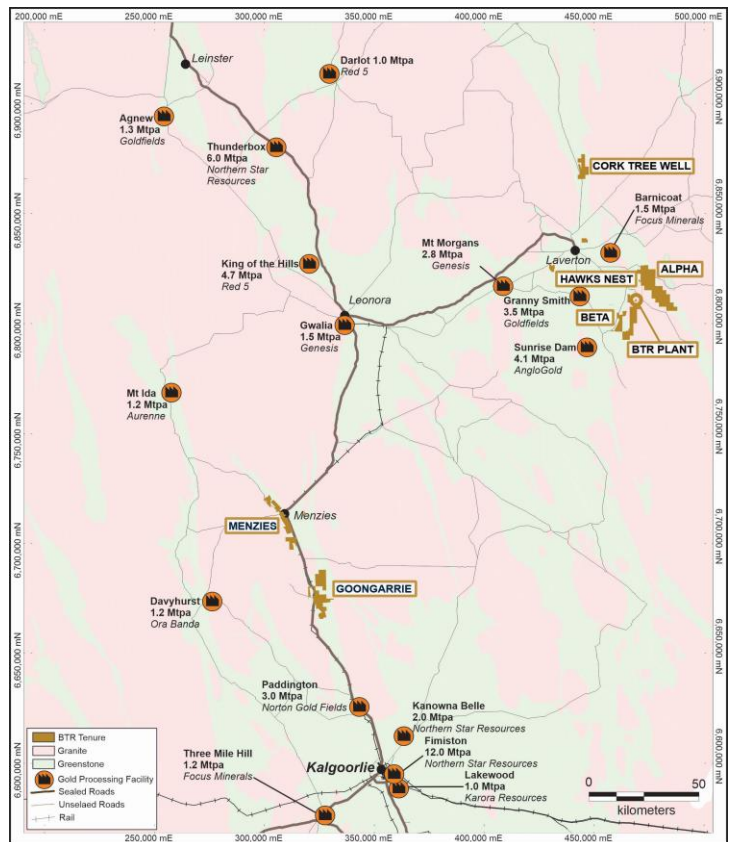


Table 1 - Consolidated JORC Resources of Laverton & Menzies Gold Projects

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 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.

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