



12 February 2024

ASPACIA DEPOSIT RETURNS MORE HIGH-GRADE GOLD OVER 600M OF STRIKE LENGTH AT MENZIES

HIGHLIGHTS

- **Results from the 28-hole reverse circulation drilling program at the Aspacia Deposit at the Menzies Gold Project have been received, with best intercepts including:**
 - **1m @ 18.88g/t Au** from 56m (MGPRC068)
 - **1m @ 13.91g/t Au** from 60m (MGPRC078)
 - **1m @ 13.03g/t Au** from 84m (MGPRC086)
 - **1m @ 9.55g/t Au** from 88m (MGPRC069)
- **The intercepts highlight the high-grade narrow vein nature of the mineralised system at Aspacia that is typical of the rich Menzies goldfield (historic production of 787,200oz at 18.9g/t Au)**
- **Assay results confirm +600m of strike extent of the high-grade historically mined underground, which is open both at depth and along strike**
- **+80% of Aspacia holes intercepted +2.0g/t Au mineralisation, which is common for underground resource cut-off grades at WA Goldfield operations**
- **Aspacia and adjacent First Hit deposits are shaping up as a second high-grade underground mine operations to complement the proposed Yunndaga underground mine development**
- **Brightstar has commenced work to deliver a JORC Mineral Resource Estimate for Aspacia targeted for released in Q1 2024**
- **Link Zone assays results received continue to show shallow mineralisation that has potential for near-surface open pit extraction opportunities, including:**
 - **7m @ 1.74g/t Au** from 16m (MGPRC096)
 - **1m @ 3.93g/t Au** from 35m (MGPRC103)
- **Ore Haulage commenced from Selkirk Mine, with +8,000t of High Grade ore at Gwalia ROM Pad for processing by Genesis Minerals Ltd (ASX: GMD).**

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce that it has received the assays from the recently completed ~6,000m RC drilling program at the Link Zone and Aspacia deposits at the Menzies Gold Project, along with confirmation of safe and productive ore haulage from the Selkirk Mining JV presently underway with BML Ventures Pty Ltd.

Brightstar's Managing Director, Alex Rovira, commented: *"The RC drilling results returned at Aspacia continue to show strong continuity along strike and at depth, with multiple lodes of high-grade, narrow vein gold mineralisation delineated over a significant strike length of over 600m.*

This drilling program was designed to test along strike and down dip from known previous drilling intercepts and historical mining records, in preparation for delineation of a maiden Mineral Resource Estimate targeted for release later this quarter.

This mineralisation style is common for the Menzies Goldfield and the Aspacia deposit, where the underground workings were historically mined at +30g/t Au¹. It is encouraging to see the consistency of the gold-bearing structures and intercepts across a strike length of 600m and up to 180m down dip and still open across the deposit. The lode widths and grades observed are comparable to current underground mines in Western Australia, including the East Kundana Joint Venture (Evolution Mining, ASX:EVN) and the Rothsay Gold Mine (Silver Lake Resources, ASX:SLR).

Along with the adjacent First Hit mine, which produced some 195koz from a shallow open pit and narrow vein underground mine, the broader Aspacia area presents as an exciting potential high-grade underground mine complex. These compelling targets will be considered in line with the proposed mining operations outlined in the 2023 Scoping Study² which outlined a pathway to delivering 153koz of recoverable gold with a low capex, toll treat processing solution for the broader Menzies Gold Project.

We are also encouraged by Link Zone also delivering economic (+0.5g/t Au) hits in twelve of fifteen holes drilled in late 2023 complementing the existing results announced on 22 January 2024³."

Brightstar has recently completed a 70 hole, +6,00m RC drilling program at the Aspacia and Link Zone deposits in Menzies (Figure 1) targeting infill and extensional areas within these deposits.

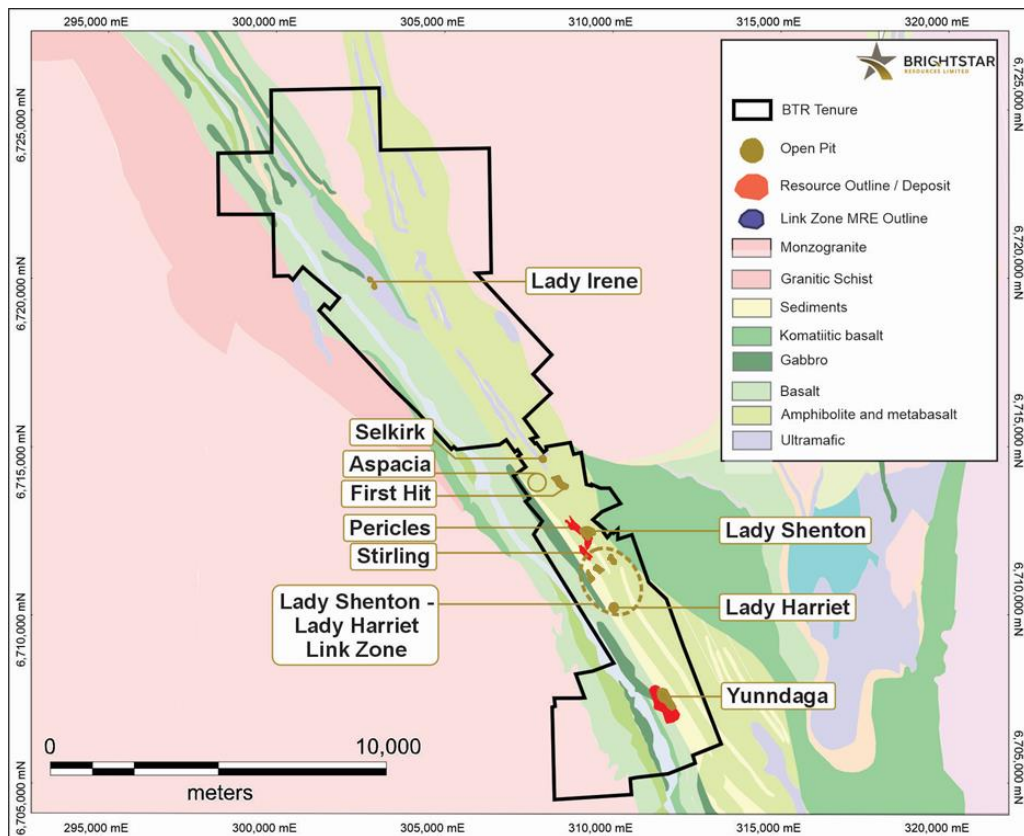


Figure 1 - Regional Geology of Menzies Gold Project area with resource outlines

The Aspacia Prospect is located approximately 800m south of the Selkirk Prospect, which is currently being mined under the mining joint venture with BML Ventures Pty Ltd (**BML**), and within 500m of the First Hit mine which last saw 170koz mined at an underground head grade of 32g/t Au⁸.

Aspacia contains multiple fault-offset lodes, including the Aspacia Main Lode and the West Lode which is offset approximately 100m to the west (refer Figures 2 and 3). 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. Mineralisation occurs within structurally controlled quartz-sulphide and shear-hosted lodes within an amphibolite host rock.

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/t¹. Compilation and interpretation of the information delivered from the historical drilling, mine survey data, and Brightstar's previous 2023 drilling results was completed to enhance a targeting model by Brightstar which was tested with this 28-hole program to determine if the multiple mineralised horizons extended materially beyond currently defined boundaries both laterally and at depth.

The RC drilling results indicate that the mineralised structures are open at depth and along strike (refer Figures 2 to 5) with diamond drilling envisaged to improve geological understanding of the structural controls of the mineralisation. Given the tenor of the mineralisation, Aspacia has the hallmarks of a deposit 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.

The results within this ASX announcement complement the previously reported results from the Q2/Q3 2023 Aspacia RC drilling program^{4,5} that included:

- **1m @ 39.58 g/t Au from 56m in MGPRC020**
- **1m @ 12.12g/t Au from 113m, and 1m @ 2.93g/t Au from 153m in MGPRC014**
- **4m @ 2.45g/t Au from 96m, including 1m @ 6.85g/t Au, and**
 - o **1m @ 16.16g/t Au from 112m, within 4m @ 4.79g/t Au (MGPRC025)**

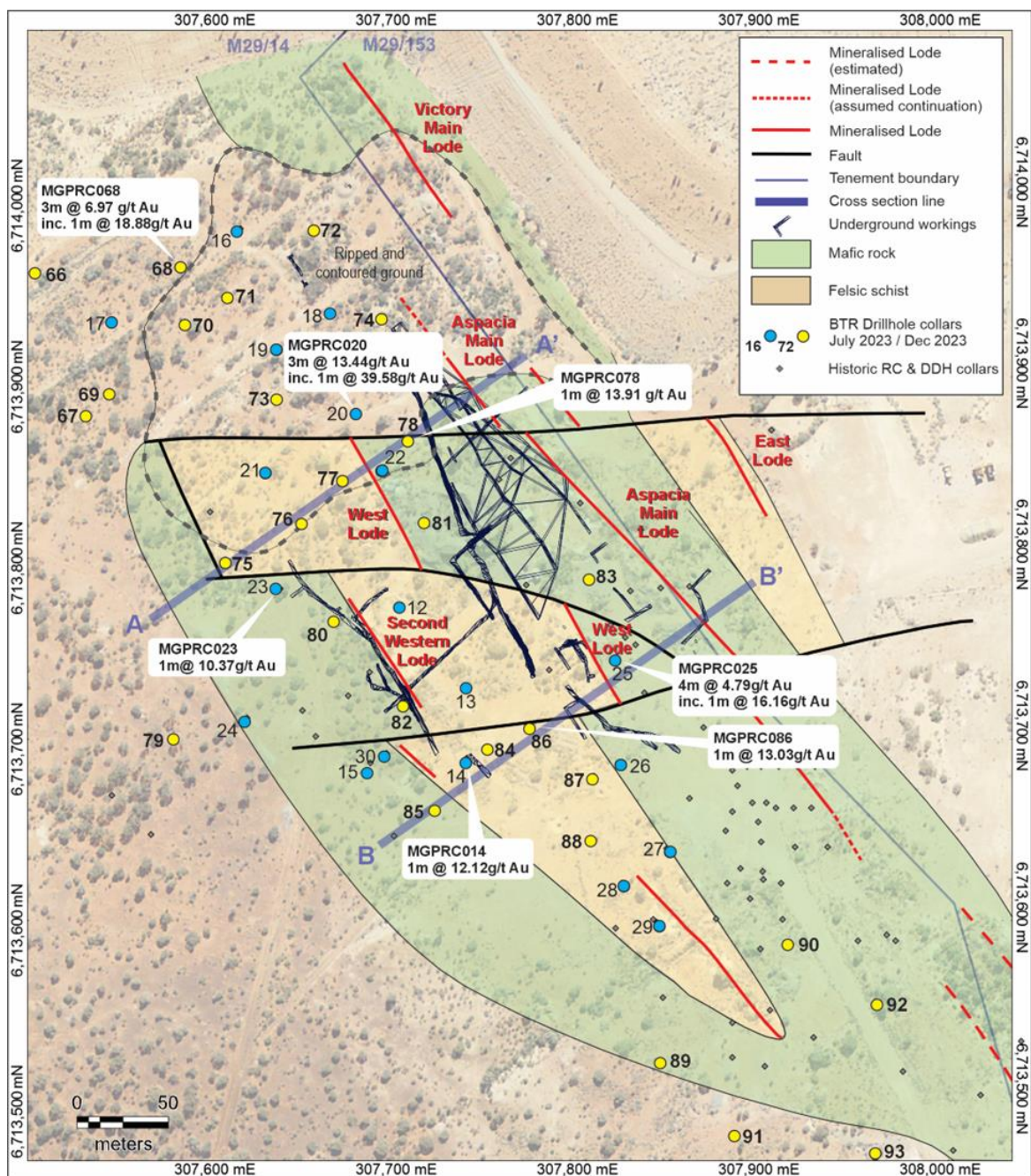


Figure 2 - Plan View of Brightstar 2023 Aspacia drill collars and interpreted surface lode expressions

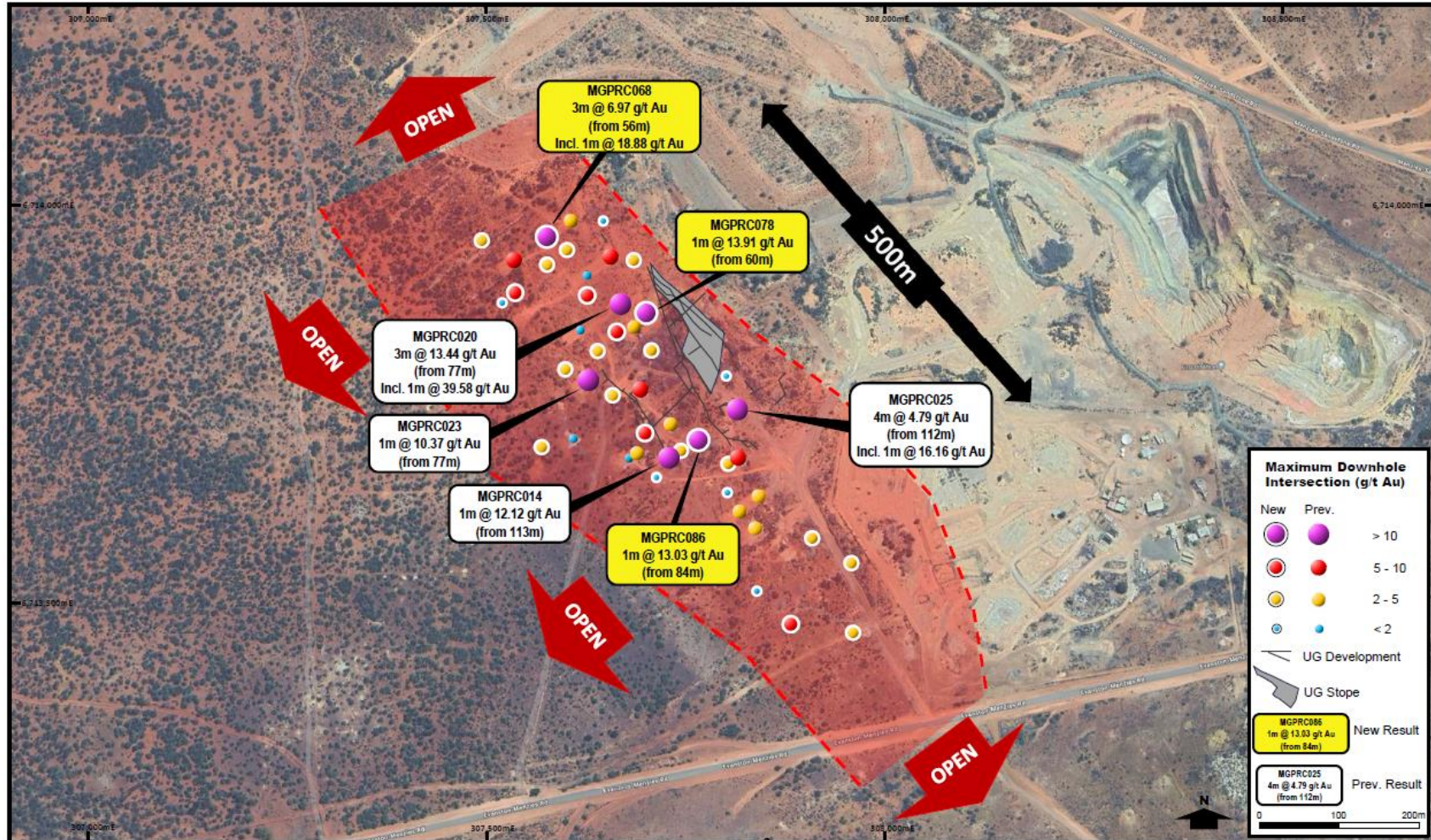


Figure 3 - Plan view showing maximum downhole intercepts on collar with +10g/t Au intercepts highlighted (First Hit pit on Eastern side)

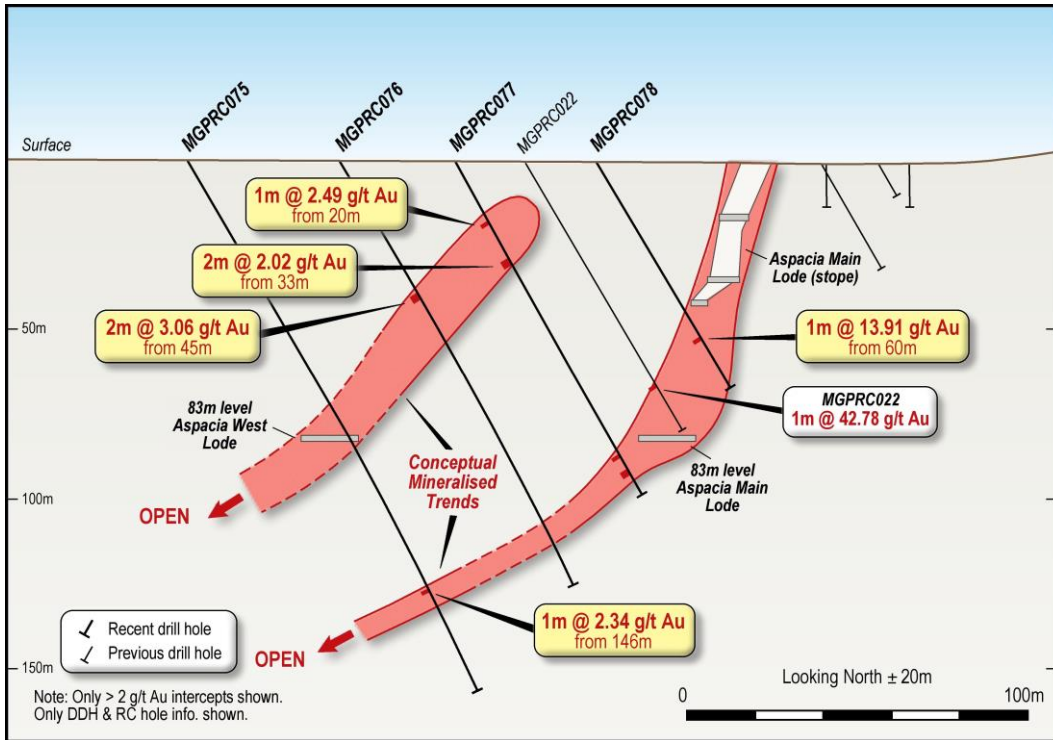


Figure 4 - Cross Section (A-A') with recent drilling highlighted in bold

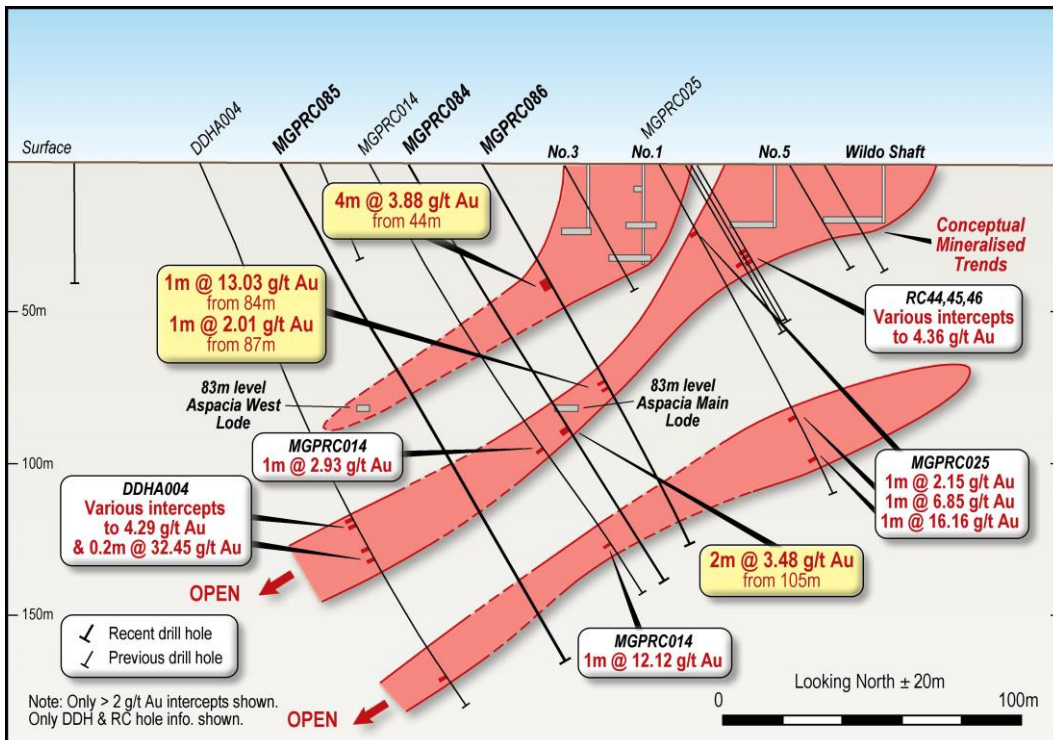


Figure 5 - Cross Section (B-B') with recent drilling highlighted in bold

TECHNICAL DISCUSSION

Aspacia

Drilling at Aspacia was conducted in Q4 2023 to delineate strike and depth extensions to known lode positions, and additionally to infill certain areas to a suitable drill density to provide confidence and information for mineral resource estimation. Drill results have confirmed the narrow, high-grade nature of the Aspacia area with mineralisation intercepted across numerous lodes, including the Aspacia Main & West lodes, Victory lode to the north of Aspacia, and the Pandora lodes to the south of Aspacia as outlined in Figure 2. Observations in the field have identified vectors to mineralisation, whereby massive amphibolite becomes progressively more sheared closer to the ore horizon with several holes extended to prove this theory.

Pending a positive Mineral Resource Estimate for Aspacia, which is presently underway by independent consultants, Brightstar intends to focus exploration efforts at the nearby First Hit mine with a similar methodology to that of the Aspacia programs. As both mines are located within 750m of each other, Brightstar believes a potential combined Aspacia-First Hit operation would result in operational synergies such as shared infrastructure and personnel with a similar operating practice to Westgold Resources' (WGX:AX) operations at Paddy's Flat where several orebodies are able to be accessed off a single decline.

Link Zone

The completed drill programs at Link Zone were primarily for resource definition purposes, with variable holes targeting depth extensions across Golden Dicks, Merriyulah and Westralian Menzies with selected areas chosen for infill and confirmatory drilling. Brightstar has identified that the 330° trending Menzies Shear Zone has been influenced by northerly-striking faults which appear to have concentrated mineralisation with an additional two areas (outside the delineated Link Zone deposits) being highlighted for follow up.

As outlined in Table 1, twelve holes hit mineralisation with numerous holes also having multiple intercepts. Depth of intercepts ranged from 0-79m with the majority falling within 20-40m depth, representing excellent potential to delineate shallow mineral resources for extraction. Brightstar is presently in early-stage discussions with potential mining partners to assess the potential for a second small mining campaign with a similar scope to that of the current Selkirk Mining JV.

RESULTS

Table 1 - Completed Q4 2023 Aspacia and Link Zone drill collar information and intercepts +0.5g/t Au

Hole ID	Easting	Northing	RL	Hole Depth	Dip	Azimuth	Depth (From)	Depth (To)	Width (m)	Grade	Intercept
ASPACIA											
MGPRC066	307494	6713956	417.3	126	-60	50	125	126	1	0.75	1.00m @ 0.75 g/t
MGPRC067	307521	6713877	417.5	120	-60	50	26	30	4	1.23	4.00m @ 1.23 g/t
							43	44	1	0.71	1.00m @ 0.71 g/t
							79	80	1	0.57	1.00m @ 0.57 g/t
MGPRC068	307575	6713959	418	78	-60	50	116	117	1	0.59	1.00m @ 0.59 g/t
							35	36	1	0.55	1.00m @ 0.55 g/t
MGPRC069	307535	6713889	418.1	120	-60	50	56	59	3	6.97	3.00m @ 6.97 g/t
							59	60	1	0.6	1.00m @ 0.60 g/t
							66	67	1	0.74	1.00m @ 0.74 g/t
MGPRC070	307577	6713927	418.1	102	-60	50	80	81	1	0.52	1.00m @ 0.52 g/t
							88	89	1	9.55	1.00m @ 9.55 g/t
MGPRC071	307601	6713944	418.1	84	-60	50	64	65	1	0.59	1.00m @ 0.59 g/t
							76	80	4	0.35	4.00m @ 0.35 g/t
							84	87	3	1	3.00m @ 1.00 g/t
MGPRC072	307648	6713980	418	60	-60	50	90	92	2	2.35	2.00m @ 2.35 g/t
							79	80	1	2.3	1.00m @ 2.30 g/t
MGPRC073	307628	6713886	418.5	114	-60	50	42	43	1	1.86	1.00m @ 1.86 g/t
							6	7	1	7.11	1.00m @ 7.11 g/t
							80	85	5	1.15	5.00m @ 1.15 g/t
MGPRC074	307686	6713931	418.5	48	-60	50	92	93	1	0.61	1.00m @ 0.61 g/t
							13	15	2	2.26	2.00m @ 2.26 g/t
MGPRC075	307600	6713795	419.7	180	-60	50	64	65	1	1.2	1.00m @ 1.20 g/t
							72	73	1	0.95	1.00m @ 0.95 g/t
							81	85	4	0.4	4.00m @ 0.40 g/t
							146	147	1	2.34	1.00m @ 2.34 g/t
							158	159	1	0.53	1.00m @ 0.53 g/t
MGPRC076	307641	6713817	419.4	144	-60	50	168	170	2	0.73	2.00m @ 0.73 g/t
							33	34	1	0.78	1.00m @ 0.78 g/t
							37	38	1	0.6	1.00m @ 0.60 g/t
							43	47	4	1.77	4.00m @ 1.77 g/t
							53	54	1	0.67	1.00m @ 0.67 g/t
MGPRC077	307665	6713841	419.4	114	-60	50	108	109	1	0.56	1.00m @ 0.56 g/t
							131	132	1	0.92	1.00m @ 0.92 g/t
							0	1	1	0.73	1.00m @ 0.73 g/t
							20	22	2	1.61	2.00m @ 1.61 g/t
							30	38	8	0.98	8.00m @ 0.98 g/t
MGPRC078	307701	6713864	419.1	78	-60	50	80	81	1	1.16	1.00m @ 1.16 g/t
							100	102	2	3.02	2.00m @ 3.02 g/t
							105	107	2	2.79	2.00m @ 2.79 g/t
							60	61	1	13.91	1.00m @ 13.91 g/t
MGPRC079	307570	6713697	421.1	198	-60	50	65	66	1	1.61	1.00m @ 1.61 g/t
							72	74	2	0.97	2.00m @ 0.97 g/t
MGPRC080	307660	6713762	420.7	156	-60	50	133	139	6	0.86	6.00m @ 0.86 g/t
							149	152	3	1.31	3.00m @ 1.31 g/t
							28	32	4	0.55	4.00m @ 0.55 g/t
							40	45	5	0.98	5.00m @ 0.98 g/t
							60	61	1	0.52	1.00m @ 0.52 g/t
							72	77	5	1.69	5.00m @ 1.69 g/t
82	83	1	0.6	1.00m @ 0.60 g/t							
136	137	1	0.69	1.00m @ 0.69 g/t							
141	143	2	1.57	2.00m @ 1.57 g/t							

MGPRC081	307709	6713819	420.5	90	-60	50	73	75	2	2.15	2.00m @ 2.15 g/t
							80	81	1	0.86	1.00m @ 0.86 g/t
MGPRC082	307699	6713716	421.6	144	-60	50	52	56	4	2.02	4.00m @ 2.02 g/t
							115	116	1	0.5	1.00m @ 0.50 g/t
							124	126	2	3.24	2.00m @ 3.24 g/t
MGPRC083	307802	6713785	419.9	48	-60	50	NSI				
MGPRC084	307745	6713692	420.8	168	-60	50	64	68	4	0.83	4.00m @ 0.83 g/t
							105	107	2	3.48	2.00m @ 3.48 g/t
							120	121	1	0.58	1.00m @ 0.58 g/t
							135	137	2	0.88	2.00m @ 0.88 g/t
MGPRC085	307715	6713658	421	198	-60	50	145	146	1	1.11	1.00m @ 1.11 g/t
							137	138	1	1.32	1.00m @ 1.32 g/t
MGPRC086	307768	6713704	420.2	150	-60	50	44	48	4	3.88	4.00m @ 3.88 g/t
							58	59	1	0.74	1.00m @ 0.74 g/t
							84	88	4	3.88	4.00m @ 3.88 g/t
							95	96	1	0.77	1.00m @ 0.77 g/t
MGPRC087	307804	6713676	420	150	-60	50	96	97	1	1.24	1.00m @ 1.24 g/t
							107	108	1	4.57	1.00m @ 4.57 g/t
							126	127	1	0.59	1.00m @ 0.59 g/t
MGPRC088	307804	6713640	420	114	-60	50	36	40	4	0.81	4.00m @ 0.81 g/t
							86	87	1	0.5	1.00m @ 0.50 g/t
MGPRC089	307841	6713517	419.2	174	-60	50	44	52	8	0.78	8.00m @ 0.78 g/t
							64	68	4	0.54	4.00m @ 0.54 g/t
							72	76	4	1.02	4.00m @ 1.02 g/t
							112	113	1	1.41	1.00m @ 1.41 g/t
MGPRC090	307912	6713583	420	96	-60	50	45	46	1	0.81	1.00m @ 0.81 g/t
							58	60	2	2.06	2.00m @ 2.06 g/t
							77	78	1	0.85	1.00m @ 0.85 g/t
MGPRC091	307883	6713476	419.5	150	-60	50	57	58	1	0.84	1.00m @ 0.84 g/t
							71	72	1	6.22	1.00m @ 6.22 g/t
							78	79	1	0.81	1.00m @ 0.81 g/t
							130	131	1	1.13	1.00m @ 1.13 g/t
							137	138	1	0.54	1.00m @ 0.54 g/t
							147	148	1	1	1.00m @ 1.00 g/t
MGPRC092	307961	6713550	419.9	57	-60	50	26	29	3	1.53	3.00m @ 1.53 g/t
							35	38	3	1.21	3.00m @ 1.21 g/t
							42	43	1	0.5	1.00m @ 0.50 g/t
MGPRC093	307961	6713464	420.8	162	-60	50	66	67	1	0.7	1.00m @ 0.70 g/t
							76	77	1	3.49	1.00m @ 3.49 g/t
							95	96	1	3.27	1.00m @ 3.27 g/t
							100	101	1	2.04	1.00m @ 2.04 g/t
							113	114	1	2.33	1.00m @ 2.33 g/t
							118	119	1	1.03	1.00m @ 1.03 g/t
Link Zone											
MGPRC094	309212	6711218	428.7	102	-60	50	76	79	3	0.99	3.00m @ 0.99 g/t
							38	40	2	1.28	2.00m @ 1.28 g/t
MGPRC095	309238	6711234	428.76	60	-60	50	52	56	4	1.07	4.00m @ 1.07 g/t
							59	60	1	0.63	1.00m @ 0.63 g/t
							16	23	7	1.74	7.00m @ 1.74 g/t
MGPRC096	309610	6711304	433.25	42	-60	50	28	29	1	1.23	1.00m @ 1.23 g/t
MGPRC097	309551	6710837	426.7	36	-60	50	NSI				
MGPRC098	309552	6710816	426.4	42	-60	50	34	35	1	0.53	1.00m @ 0.53 g/t
MGPRC099	309578	6710802	426.3	24	-60	50	NSI				
MGPRC100	309569	6710796	426.3	36	-60	50	34	35	1	1.16	1.00m @ 1.16 g/t
MGPRC101	309555	6710787	426.12	66	-60	50	24	25	1	0.6	1.00m @ 0.60 g/t
							33	34	1	0.75	1.00m @ 0.75 g/t
MGPRC102	309549	6710783	426.0	72	-60	50	40	41	1	0.74	1.00m @ 0.74 g/t
MGPRC103	309630	6710779	426.67	42	-60	50	10	11	1	0.5	1.00m @ 0.50 g/t
							35	36	1	3.93	1.00m @ 3.93 g/t

MGPRC104	309602	6710765	426.4	72	-60	50	NSI				
							0	1	1	1.05	1.00m @ 1.05 g/t
MGPRC105	309584	6710756	426.17	54	-60	50	19	20	1	0.98	1.00m @ 0.98 g/t
							28	29	1	1.32	1.00m @ 1.32 g/t
							24	25	1	0.91	1.00m @ 0.91 g/t
MGPRC106	309565	6710747	426	84	-60	50	54	55	1	2.01	1.00m @ 2.01 g/t
							35	36	1	0.87	1.00m @ 0.87 g/t
MGPRC107	309642	6710750	426.3	42	-60	50	41	42	1	0.69	1.00m @ 0.69 g/t
MGPRC108	309621	6710733	426.24	66	-60	50	54	55	1	1.36	1.00m @ 1.36 g/t

Note: NSI = No significant intersection (> 0.5g/t Au). Highlighted cells are >6 gram x metres Au

NEXT STEPS

Brightstar has engaged independent consultants to undertake a Mineral Resource Estimate (**MRE**) on the Aspacia deposit, targeted for completion at the end of the March quarter 2024. The delineation of the MRE will be an important step for planning future exploration programs at Aspacia and advancing it through the requisite feasibility studies and permitting to potentially include within the larger-scale standalone Menzies Gold Project development that is being assessed under the pre-feasibility study.

Concurrently with these programs, Brightstar will also begin planning exploration programs for the nearby First Hit mine, with previously reported intercepts by Kingwest Resources Ltd including **3.0m at 158.4g/t Au⁶** in KWR023 (refer ASX announcement on 14 April 2020) and **2.48m at 23.24g/t Au⁷** in KWD030 (refer ASX announcement on 16 December 2019) which present highly attractive targets for follow-up drilling targeting potential material for underground mining scenarios in parallel with Aspacia.



Figure 6 - Visible gold drilled by Kingwest Resources at the First Hit mine. KWD030 (Refer Kingwest Resources ASX Announcement 16/12/2019)

At the Cork Tree Well project in Laverton, diamond drilling commenced in January 2024 with four metallurgical holes completed and approximately half of the geotechnical core holes completed. Results from this drilling will be reported to the market once received and analysed.

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

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. See ASX announcement dated 06/09/2023 "Menzies and Laverton Gold Project Mine Restart Study"
3. See ASX announcement dated 22/01/2023 "Shallow high-grade gold at Link Zone in Menzies"
4. See ASX announcement dated 19/07/2023 "Drilling at Menzies returns multiple high grade gold intersections up to 39g/t Au"
5. See ASX announcement dated 08/08/2023 "Menzies drilling returns more high grade gold intersections for immediate follow-up"
6. Refer Kingwest Resources Ltd ASX Announcement 14/04/2020 via <https://announcements.asx.com.au/asxpdf/20200414/pdf/44gxm2yk7np658.pdf>
7. Refer Kingwest Resources Ltd ASX Announcement 16/12/2019 via <https://announcements.asx.com.au/asxpdf/20191216/pdf/44cm5pw83nx2cc.pdf>
8. Refer Refer Kingwest Resources Ltd ASX Announcement 09/07/2019 via <https://announcements.asx.com.au/asxpdf/20190709/pdf/446h6d3fhqjlrn.pdf>

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

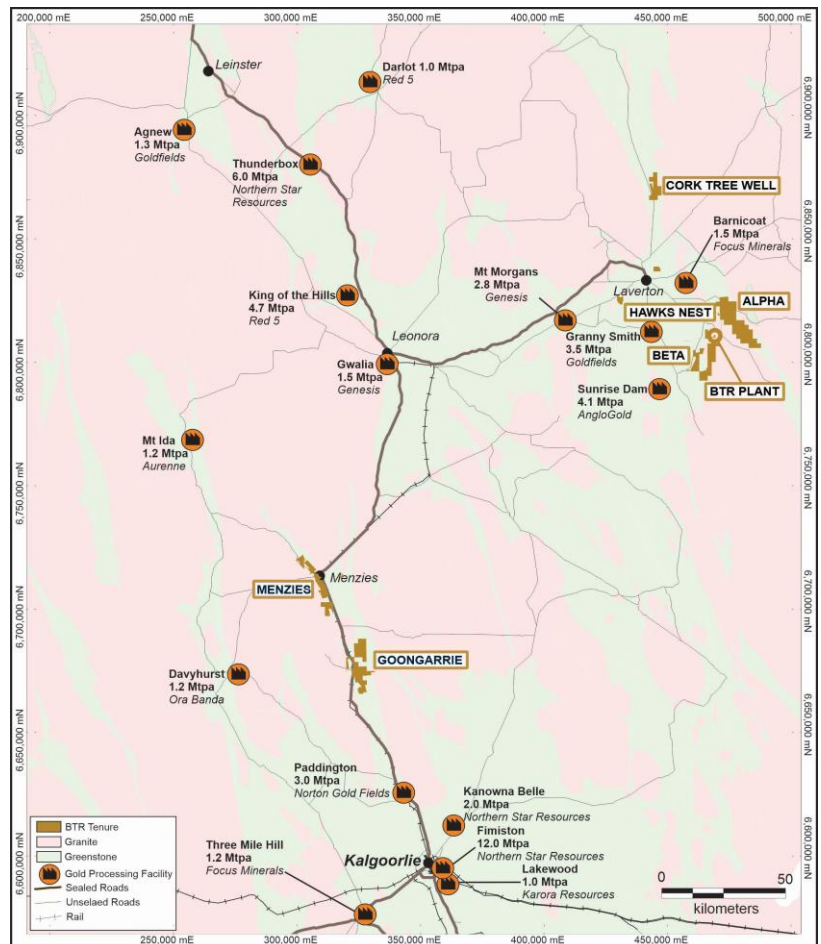
ABOUT BRIGHTSTAR RESOURCES

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.



Laverton & Menzies Gold Projects

Table 2 - 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)	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
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.

Competent Person Statement – Mineral Resources

The information in this report that relates to Mineral Resources at the Menzies Gold Project (excluding the Link Zone Gold Deposit) 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 Link Zone Gold Deposit located within the Menzies Gold Project, and Cork Tree Well Gold deposit within the Laverton Gold Project, and 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 & DATA

Brightstar Resources Ltd Drilling – hole prefix MGPRC & KWR (*Refer announcement dated 22 January 2024 for supporting information*)

Table 3 - Sampling Techniques & Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 Jinning Laboratories in Maddington (Perth) 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	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> BTR drill holes are all RC holes utilising a 4.5 inch face sampling hammer and surveyed using a Reflex gyroscope. Historic holes were either RAB or RC holes. It is unknown which bit size was used during drilling.

Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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. Little water is 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. • <i>No mention of sample recovery was made for the historic drilling.</i>
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • RC holes were logged on one metre intervals at the rig by the geologist from drill chips. Logging was recorded directly into LogChief computer software. • Logging is qualitative in nature. • 100% of BTR metres are geologically logged. • <i>Geological logs are not available for all historic holes.</i>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material</i> 	<ul style="list-style-type: none"> • 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. • 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

	<p><i>being sampled.</i></p>	<p>pulp material was used for assaying.</p> <ul style="list-style-type: none"> • 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 are taken frequently. • <i>No information on the sub-sampling techniques are available for the historic drilling.</i>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 1m and 4m composite samples were assayed by Fire Assay (FA50) by Jinning Laboratory in Maddington (Perth) 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. • <i>The historic samples were assayed by fire assay and little information is provided about sample preparation and assay data.</i>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections have been reviewed by several company personnel and independent consultants. • Data storage was captured onsite using a laptop uploading to a cloud-based server then exported to MS Access. • No data was adjusted. • <i>Historic drilling is stored in a cross checked managed database that has been reviewed by several company personnel and independent consultants.</i> • <i>Logging was on paper.</i> • <i>No data was adjusted.</i>
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> • 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.

	<ul style="list-style-type: none"> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The site topography utilised a DTM from 2019 with accuracy <1m. • <i>Historic hole locations could not be verified in the field, data points were taken from reports and logs.</i>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Holes are variably spaced. • No sample compositing of field samples has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • 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 with Jinning transporting samples from Kalgoorlie to Perth. Despatch and consignment notes were delivered and checked for discrepancies.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Sampling techniques and data has been reviewed internally by company personnel and several external consultants.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Table 4 – Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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 Menzies leases and it is estimated that historic exploration was often undertaken via blind shafts initially.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Refer to the Table Collars.
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Assay results reported here have been length weighted. • No metal equivalent calculations were applied.

<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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’).</i> 	<ul style="list-style-type: none"> • 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.
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Refer to figures in this report.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Results from all drill holes in the program have been reported and their context discussed.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No other exploration data is reported here.
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional drilling is being planned and if successful, further mineral resource estimates will be calculated.