



29 February 2024

## **MINING COMPLETED AT SELKIRK, TOLL-TREATMENT OF ORE PROCESSING AT GWALIA GOLD MINE IMMINENT**

### **HIGHLIGHTS**

- **Mining operations have safely concluded at the Selkirk deposit within the Menzies Gold Project, with all ex-pit material movement completed ahead of mine site rehabilitation in the coming weeks**
- **+35,000kt stockpiled at Genesis Minerals' Ltd (ASX: GMD) Gwalia ROM Pad with final high grade ore deliveries to be hauled over the coming days**
- **Processing to commence 1<sup>st</sup> March 2024 for estimated two week period, with subsequent gold pours and 50% Project Cashflow to be generated and distributed to Brightstar**
- **~5,000m Reverse Circulation (RC) drill program at Menzies being finalised, with drilling focused on resource confidence upgrades as part of the Pre-Feasibility Study**

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce that open pit mining activities have safely and successfully concluded at the Selkirk Mining JV located near Menzies, conducted by Brightstar's joint venture partner, BML Ventures Pty Ltd (**BML Ventures**).

Haulage activities are ongoing with over 35,000 tonnes of ore already hauled and stockpiled to the surface Run-of-Mine (ROM) Pad at Genesis Minerals' Gwalia processing plant located immediately south of Leonora, WA. Proactive communications with the Genesis Minerals site team will see toll-treatment commence on the 1<sup>st</sup> of March, 2024 and conclude at the depletion of the Selkirk ore stockpile onsite at Gwalia resulting in Brightstar's inaugural gold pours during March 2024.

Minesite rehabilitation has already commenced with the Selkirk waste rock dump (WRD) being shaped and contoured ahead of topsoil and seed placement in line with industry best practices, with demobilisation of BML's mining fleet to occur progressively in conjunction with rehabilitation activities.

Brightstar's Managing Director, Alex Rovira, commented *"We are delighted to announce that we are soon to join the ranks of Australian gold producers through the toll-treatment of our Selkirk JV ore through the Gwalia processing plant in March 2024.*

*Our Joint Venture with BML Ventures has been conducted in a safe, productive and professional manner with gold revenues to be split on a 50/50 basis after project cost reconciliations. The JV budget utilised a conservative gold price of A\$2,850 per ounce, compared to the current spot price of +A\$3,100 per ounce which will provide financial upside to the joint venture.*

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*We continue to advance the Link Zone deposits at Menzies as a potential additional small scale mining campaign at Menzies that can be executed contemporaneously with the exploration and development workstreams. Open pit optimisations are currently ongoing in parallel with relevant permitting and approval processes for potential expedited development.*

*We look forward to sharing news of Brightstar's inaugural gold pour in March and further activities related to our Pre-Feasibility Study as they occur, including an RC program to commence at Menzies in the near future".*



*Figure 1 – Selkirk Pit (looking NW) upon completion*



*Figure 2 - Last ore load being dumped on Selkirk ROM*

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 Kingwest's Menzies Gold Project and Brightstar's Laverton 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 1,036,000 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 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 from intermittent production 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.

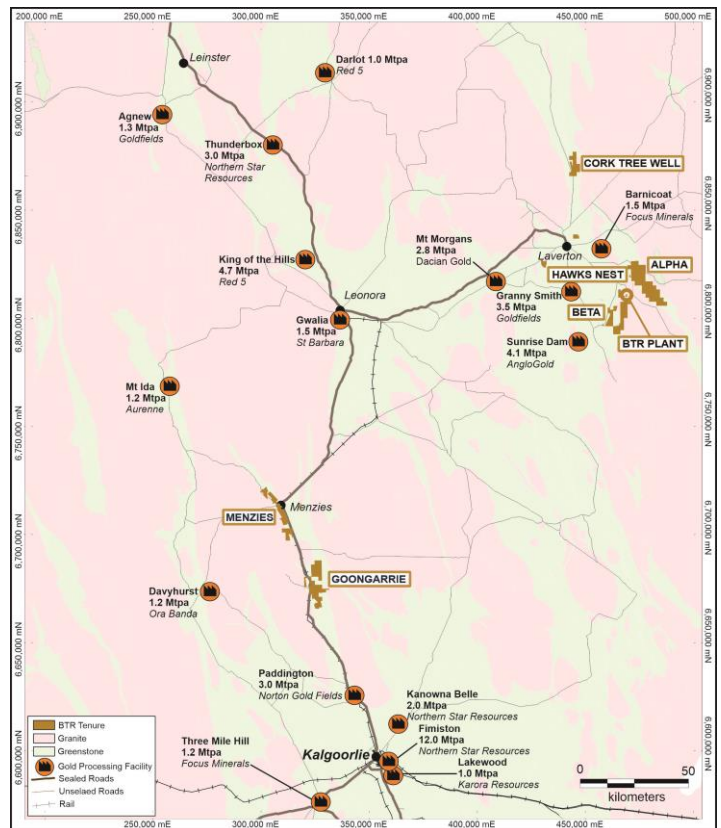


Figure 3 - Menzies and Laverton Gold Projects

Table 1 - Consolidated Resources of Laverton &amp; 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
<b>Total – Laverton</b>	<b>0</b>	<b>968</b>	<b>1.6</b>	<b>52</b>	<b>3,986</b>	<b>1.6</b>	<b>211</b>	<b>4,917</b>	<b>1.6</b>	<b>248</b>	<b>9,691</b>	<b>1.6</b>	<b>511</b>
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
<b>Total – Menzies</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,725</b>	<b>1.4</b>	<b>206</b>	<b>7,660</b>	<b>1.3</b>	<b>321</b>	<b>12,385</b>	<b>1.3</b>	<b>525</b>
<b>Total – BTR</b>		<b>968</b>	<b>1.7</b>	<b>52</b>	<b>8,721</b>	<b>1.5</b>	<b>417</b>	<b>12,577</b>	<b>1.4</b>	<b>569</b>	<b>22,076</b>	<b>1.5</b>	<b>1,036</b>

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.

### 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.