

25 March 2024

BRIGHTSTAR MAKES RECOMMENDED TAKEOVER OFFER FOR LINDEN GOLD ALLIANCE LIMITED

Highlights:

- **Brightstar Resources Limited (Brightstar) to acquire Linden Gold Alliance Limited (Linden) via unanimously recommended off-market scrip takeover offer (Offer)**
- **Linden is a gold producer, developer and explorer with existing mineral resources of 350koz @ 2.1g/t Au¹ near Brightstar in the Laverton district**
- **Under the Offer, Linden securityholders are to receive 6.9 Brightstar shares for every 1 Linden share held and 6.9 Brightstar options for every 1 Linden option held, equating to an implied Offer price of 11.04 cents per share²**
- **The Offer implies an undiluted equity value for Linden of approximately \$23.7 million³**
- **Linden's Directors unanimously recommend Linden shareholders accept the Offer, in the absence of a superior proposal**
- **Linden Directors representing 13.2% and Linden's major shareholders, including St Barbara Limited (St Barbara), representing approximately 67.3% have signed pre-bid agreements with Brightstar or have signed intention statements to accept the Offer in respect of all current Linden shares and Linden options they own and control, in each case in the absence of a superior proposal**
- **The Offer is subject to conditions including a minimum 90% acceptance condition by the Linden shareholders and Linden optionholders**
- **Brightstar has entered into a trading halt to raise up to A\$12.0 million at A\$0.014 per share via a two-tranche placement (Placement), which is not subject to the Offer being successful**
- **Strong cornerstone support from Brightstar and Linden's major shareholders Collins Street Asset Management and St Barbara for a total \$4.3 million of the Placement.**
- **Mining investment house Lion Selection Group (ASX:LSX) have committed to \$2 million in the Placement to become a Brightstar shareholder**
- **Linden Directors Andrew Rich and Ashley Fraser to be appointed as Executive Director and Non-Executive Director respectively of Brightstar at successful completion of the Offer**

¹ As reported on page 13 and corresponding JORC tables by in Annexure C.

² Based on the Brightstar's closing share price on 22 March 2024 of \$0.016. The implied value of the Offer will change with fluctuations in the Brightstar share price.

³ Calculated as 214 million Linden shares on issue at Brightstar's last closing price of \$0.016 per share.

- **Highly regarded natural resources industry professional Richard Crookes will join the Board of Directors as Independent Non-Executive Chairman subject to the successful completion of the Offer.**
- **Strengthened pro forma balance sheet (\$22m cash and nil debt) provides operational flexibility and allows Brightstar to fast-track the development for the enlarged portfolio of assets**
- **Brightstar to assume the deferred consideration obligations to the vendors of Lord Byron Mining Pty Ltd to Linden and the contingent payment obligations to St Barbara**
- **The combination of Linden and Brightstar will create a gold producer and development company with a material resource base that supports our strategy of becoming a mid-tier gold producer**

Brightstar Resources Limited (ASX:BTR) (**Brightstar**) and unlisted Linden Gold Alliance Limited (**Linden**) are pleased to announce that they have entered into a Bid Implementation Agreement (**BIA**), pursuant to which Brightstar will acquire all of the issued ordinary shares and options in Linden via an unanimously recommended off-market scrip takeover offer (**Offer**).

Under the terms of the Offer, each Linden Shareholder will receive 6.9 Brightstar shares for every one Linden share held (**Exchange Ratio**).

The unlisted options held by the Linden optionholders, if not exercised into ordinary shares before the Offer closes, will be exchanged for unlisted options in Brightstar (having various exercise prices between nil and of \$0.036 per option and expiry date of 25 February 2025 (**Brightstar Options**)) on comparable terms, applying the Exchange Ratio under the Offer.

Following implementation of the Offer, shareholders of Brightstar and Linden will hold 62% and 38%, respectively. The Offer implies an undiluted equity value for Linden of approximately \$23.7 million.

SUPPORT FROM LINDEN DIRECTORS AND MAJOR SHAREHOLDERS

Linden's Directors have unanimously recommended that Linden shareholders and optionholders accept the Offer, in the absence of a superior proposal.

All of the Directors of Linden intend to accept or procure the acceptance of any Linden shares (representing 13.2% of Linden's current shares on issue) and options (representing 2.5% of Linden's current options on issue) that they own or control, in the absence of a superior proposal.

St Barbara has entered into a pre-bid acceptance agreement with Brightstar under which it has agreed to accept the Offer in respect of its existing 19.8% holding in Linden, in the absence of a superior proposal.

Furthermore, Linden major shareholders and their associated entities (Mako Mining Pty Ltd (**Mako**), Mine Trades and Maintenance – Electrical Pty Ltd (**MTM**) and Blue Capital Equities Pty Ltd (**BCE**)) have each separately advised the Linden Board that they intend to accept the Offer in the absence of a superior proposal (representing a further 47.5% of Linden's current shares on issue and detailed in Annexure A).

Brightstar's Managing Director, Alex Rovira, commented:

"This is an outstanding transaction for both Brightstar and Linden shareholders and aligns with our strategy of becoming a mid-tier gold producer in the near term. This combination will create a gold producer and development company with a material resource base, synergistic operations, strengthening in-house operational expertise and a strong balance sheet that will drive development and growth.

We would like to thank the Linden Board and their major shareholders for their support and note the Board of Linden unanimously recommends this compelling Offer in the absence of a superior proposal."

Linden's Managing Director, Andrew Rich, commented:

"On behalf of the Linden Board, we are excited to present Linden shareholders with this compelling Offer. Brightstar's team and assets are highly complementary to Linden's, and we believe the combination will unlock material synergies to the benefit of all shareholders.

The Offer provides Linden shareholders with a range of benefits, including exposure to a liquid, growing ASX listed gold producer, a strengthened balance sheet and the ability to utilise Brightstar's existing infrastructure and resource base.

The Board of Linden unanimously recommends the Offer and encourages all shareholders to accept the Offer in the absence of a superior proposal."

STRATEGIC RATIONALE

The merger with Linden is aligned with Brightstar's strategy to become a mid-tier gold producer from two of West Australia's most prolific regions, Laverton and Menzies. The transaction delivers Brightstar with;

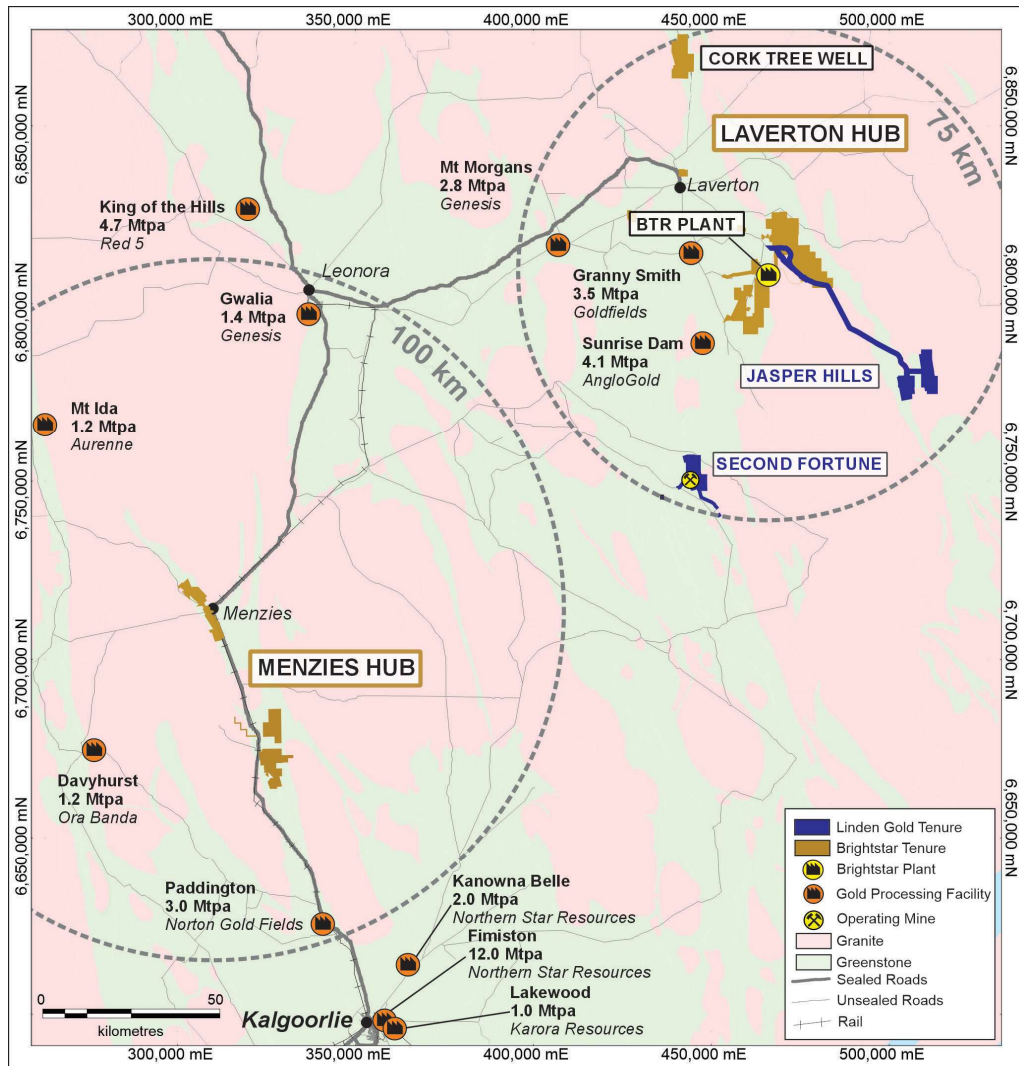
- **Scale & Diversification** - logical consolidation of two highly complementary resources bases that adds scale while maintaining a disciplined focus on mineable ounces
- **Production Growth** - immediately create an operating gold producer (+20koz Au produced in FY24 YTD)⁴ and put's Brightstar on a low risk, low capex path towards ~100koz per annum⁴
- **Critical Mass** - increased resource base of 1.4Moz provides the critical mass to de-risk the potential restart, upgrade of the Brightstar plant to 'bring forward' production ounces and greater flexibility for development scenarios
- **Synergies** - unlocks geographical and operational synergies with proximal assets connected by privately owned haul roads. Enhanced operational capability with two production assets
- **Enhanced Board & Management** - strengthened executive team to be led by Alex Rovira as Managing Director with Andrew Rich (Linden) and Ashley Fraser (Linden) to be appointed as Executive Director and Non-Executive Director respectively
 - o Post successful completion of the Offer, Richard Crookes to be appointed as Non-Executive Chairman of Brightstar

⁴ Refer to Annexure C for Important Notes & Disclaimers

- **Balance Sheet** – following completion of the placement, Brightstar to emerge with approximately \$22m of cash and nil debt (pre costs of the offer). Strong balance sheet provides the platform for accelerated exploration and development activities across the portfolio

LINDEN OVERVIEW

Linden is a public unlisted Western Australian gold mining and exploration company, with operations located 220km northeast of Kalgoorlie and 109km south of Laverton. Linden holds a combination of gold producing and near-term producing assets which are proximate to the processing facility owned by Brightstar in Laverton.



Linden owns and operates the currently producing Second Fortune underground gold mine located south of Laverton. FY2024 year to date, Linden has produced in excess of 13,000oz Au, with ore processed through Genesis Minerals Ltd's Gwalia processing facility (where Brightstar's recent Selkirk joint venture was toll treated).

In addition to Second Fortune, Linden owns the development-stage assets Jasper Hills, which contains a total 4.9Mt @ 1.8g/t Au for 293koz Mineral Resource Estimate (as defined in the JORC Code). As outlined in Brightstar's Jasper Hills Scoping Study (ASX release 25 March 2024), Jasper Hills has the potential to deliver

35koz per annum production to the Brightstar production profile, with an initial mine production target of 2.4Mt @ 1.84g/t Au for 141,958 oz mined over approximately 3.75 years.

The successful completion of the Offer will see Linden's existing operations at Second Fortune and development-ready Jasper Hills project combined with Brightstar's existing Menzies and Laverton Gold Projects to position Brightstar to become a low capex, meaningful gold producer.

OFFER DETAILS

The Offer will be implemented by way of an off-market takeover under the Australian *Corporations Act 2001* (Cth).

Linden shareholders will be entitled to receive 6.9 fully paid ordinary shares in Brightstar for every one Linden share held.

The Offer extends to all Linden shares that are issued as a result of the exercise of Linden options, or vesting of any Linden performance rights held by Linden executives (subject to obtaining any necessary ASIC modifications), during the Offer period. A separate offer will be made in respect of Linden unlisted options currently on issue, whereby Brightstar will offer 6.9 new Brightstar unlisted options for every one Linden unlisted option held on comparable terms, with the exercise price to also be adjusted by the Exchange Ratio.

Further Brightstar will assume the deferred consideration obligations to the vendors of Lord Byron Mining Pty Ltd to Linden and the contingent payment obligations to St Barbara as set out in Annexure B.

Upon successful completion of the Offer, Linden shareholders will own ~32% of Brightstar on an undiluted basis (excluding the Placement).

LINDEN CONVERTIBLE NOTES

Linden previously issued convertible notes that, based on the terms of the BIA, will result in the conversion to an additional 31,530,239 Linden shares (**Convertible Notes**) which are held by various noteholders pursuant to a convertible note deed poll executed by Linden dated 30 January 2024. In addition, a further convertible note with St Barbara equivalent to 10,869,565 Linden shares will be settled directly with Brightstar in Brightstar shares under the terms of the BIA (**SBM Convertible Note**).

Subject to the Offer becoming or being declared unconditional, the Linden Board will notify the holders of the Convertible Notes that Linden wishes to deal with the Convertible Notes in accordance with their terms by requiring the Convertible Notes convert into Linden Shares which will then become subject of the Offer.

VOLUNTARY ESCROW

Each of the following Linden shareholders have executed voluntary escrow deeds, pursuant to which they each agree for their Brightstar Shares (and any Brightstar Shares issued on exercise of their Brightstar Options or from participation in the Placement) to be escrowed for 12 months following completion of the Offer, subject to customary exceptions:

- Linden Resources Pty Ltd (ACN 657 257 764) (associated entity of Mako and MTM);
- Blue Capital Equities Pty Ltd (ACN 625 094 635) (as trustee for Blue Capital Trust No.2); and
- St Barbara Limited (ACN 009 165 066).

PROPOSED BOARD CHANGES

If the Offer is successful, Linden will become a wholly-owned subsidiary of Brightstar. In those circumstances, Brightstar intends to invite Linden Directors Andrew Rich and Ashley Fraser to be appointed as Executive Director and Non-Executive Director respectively.

Highly regarded natural resources industry professional Richard Crookes will join the Board of Directors as Independent Non-Executive Chairman subject to the successful completion of the Offer.

The proposed Brightstar Board to comprise;

Non-Executive Chairman	Richard Crookes
Managing Director	Alex Rovira
Executive Director	Andrew Rich (Linden)
Non-Executive Director	Jonathan Downes
Non-Executive Director	Ashley Fraser (Linden)

BID IMPLEMENTATION AGREEMENT

Brightstar and Linden have agreed a BIA (attached in Annexure D) pursuant to which the parties have given undertakings to each other in order to facilitate the Offer.

The Offer is subject to a limited number of conditions, the material of which include:

- Brightstar shareholder approval
- 90% minimum acceptance by Linden shareholders and optionholders (**Minimum Acceptance Condition**)
- Various variations to agreements which Linden is party to with third parties becoming subject only to the Minimum Acceptance Condition and Brightstar shareholder approval
- Obtaining all necessary third party approvals
- No prescribed occurrences in relation to Linden
- No material adverse change in relation to Linden or Brightstar
- No adverse regulatory event affecting the Offer, Linden or its assets

The BIA contains customary warranties and deal protection mechanisms including “no shop”, “no talk” and “no due diligence” restrictions with fiduciary exclusions, as well as notification and matching rights in the event of a competing proposal. A break fee of \$250,000 may also be payable in certain circumstances.

BRIGHTSTAR PLACEMENT

Brightstar has entered into a trading halt (25 March 2024) to raise up to \$12.0 million via a two tranche placement (**Placement**) comprising of the issue of up to approximately 857 million new fully paid ordinary shares:

- Tranche 1 of the Placement to raise approximately \$8.2 million utilising existing Placement capacity pursuant to Listing Rules 7.1 and 7.1A
- Tranche 2 of the Placement to raise approximately \$3.8 million subject to shareholder approval at the General Meeting expected to be held in May 2024

The shares issued under the Placement will rank pari passu with existing shares. The Placement is not underwritten and is not conditional on the Offer successfully completing.

The new shares under the Placement will be issued at \$0.014 per share, which represents a:

- 12.5% discount to last closing price prior to the Placement (\$0.016);
- 15.6% discount to the 10-day VWAP (\$0.0166); and
- 4.9% discount to the 30-day VWAP (\$0.0147).

The Placement includes a proposed strategic \$2 million cornerstone investment from St Barbara Ltd who will emerge as Brightstar's largest shareholders with a shareholding of approximately 13% post completion of the Placement and the Offer.

Brightstar's existing largest shareholders, Collins St Asset Management and Mr Jack Yetiv have each indicated an intention to participate for approximately \$2.3 million and \$2.5 million respectively in the Placement.

Well-regarded mining investment house Lion Selection Group (ASX:LSX) is proposed to participate for approximately \$2 million in the Placement.

Use of Funds	A\$m
Exploration	\$6.0m
Mining studies	\$1.0m
Early-works on Jasper Hills	\$2.0m
Working capital and costs	\$3.0m
Total	\$12.0m

BRIGHTSTAR LOAN TO LINDEN

Pursuant to a loan agreement with Linden, Brightstar will provide Linden with a standby \$2,000,000 facility to assist Linden with working capital for the Second Fortune Gold Project mining operations during the Offer period (**Brightstar Loan**).

Interest is payable on amounts drawn down under the loan facility at 10% per annum. Any amounts advanced under the Brightstar Loan are repayable on 30 September 2024, although there is an obligation to repay those amounts in full within 45 days:

- a) if an event of default occurs by Linden under the Brightstar Loan, which includes financial and non-financial defaults, breach of representations and warranties, Linden suffering an insolvency event and the BIA being terminated;
- b) after receipt by Linden of a written demand by Brightstar in the event of a change of control of Linden (other than in accordance with the BIA);
- c) If Linden raise an amount in cash exceeding \$2 million as a result of one or more issues of new shares, convertible notes or other equity instruments in Linden.

INDICATIVE TIMETABLE

Event	Date*
Trading Halt	Monday, 25 March 2024 – Tuesday, 26 March 2024
Completion of Placement bookbuild	Wednesday, 27 March 2024 (pre market)
Despatch of Brightstar’s Notice of Meeting	Wednesday, 3 April 2024
Settlement of Tranche 1 Placement	Friday, 5 April 2024
Lodgement of Bidder Statement / Target Statement with ASIC and ASX	Wednesday, 17 April 2024
Dispatch of Bidder Statement and Target Statement	Thursday, 18 April 2024
Opening Date of Offer	
Brightstar Shareholder Meeting	Wednesday, 8 May 2024
Settlement of Tranche 2 of the Placement	Wednesday, 8 May 2024
Closing Date of Offer	Thursday, 30 May 2024

ADVISERS

Longreach Capital is acting as financial adviser and Hamilton Locke is acting as legal adviser to Brightstar in relation to the Offer.

Argonaut PCF is acting as financial adviser and Gilbert + Tobin as legal adviser to Linden in relation to the Offer.

Canaccord Genuity (Australia) Limited and Argonaut Securities Pty Ltd are acting as Joint Lead Managers to the Placement.

This ASX announcement was authorised for release by the Board of Directors of Brightstar Resources Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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For further information, please refer to the Company's ASX announcements or email info@brightstarresources.com.au

ANNEXURE A – LINDEN SHAREHOLDER SUPPORT

In addition to the pre-bid agreement signed between St Barbara and Brightstar representing 19.8% of the voting power of Linden's existing shares on issue, Linden has received separate statements of intention from key shareholders and Linden Directors that they intend to accept or procure the acceptance of any Linden shares (representing a further 47.9% of Linden's current shares on issue) and options (representing 2.5% of Linden's current options on issue) that they own or control, in the absence of a superior proposal.

These intention statements together with the St Barbara pre-bid agreement represent 67.7% of Linden's existing shareholders that are supportive of the transaction, in the absence of a superior proposal.

A summary of Linden's shareholder support for the transaction is provided below as at the latest practicable date of 24 March 2024.

Linden shareholder	Form of support	Number of Linden shares held	Voting power – existing shares on issue (%)	Relationship with the Linden Board
Linden Resources Pty Ltd	Shareholder Intention Statement	33,956,855	22.45%	N/A
St Barbara Limited	Pre-Bid Acceptance Agreement	29,957,157	19.80%	N/A
BCE and associated entities	Shareholder Intention Statement	30,230,000	19.98%	BCE is an entity controlled by Linden Director, Mr Ashley Fraser. Associates are not controlled by Ashley Fraser.
Mako and associated entities	Shareholder Intention Statement	4,812,500	3.18%	N/A
MTM and associated entities	Shareholder Intention Statement	2,812,500	1.86%	N/A
Linden Directors	Intention as per BIA	656,250	0.43%	Excludes Ashley Fraser's holdings in BCE
Total		102,425,262	67.71%	

ANNEXURE B – SUMMARY OF DEFERRED CONSIDERATION

Vendors of Lord Byron Mining Pty Ltd – Deferred Consideration:

- **Tranche A:** upon and subject to an announcement by the Company of a Mineral Resource Estimate for the Jasper Hills Projects (M39/185, M39/262, M39/138 and M39/139) exceeding a total of 400,000oz Au at a grade of no less than 1.4g/t Au, utilising a cut-off grade of 0.5g/t Au prior to 2 November 2028 (**LBM Milestone 1**), the Company will issue the number of Brightstar shares that (in aggregate) have a value of \$5,000,000 based on the 20-day volume weighted average price (VWAP) of Brightstar shares over the trading days immediately prior to the date of the LBM Milestone 1 being met (**LBM Milestone 1 Deferred Shares**);
- **Tranche B:** upon and subject to an announcement by the Company of an Ore Reserve Estimate (as defined in the JORC Code) for the Jasper Hills Projects (M39/185, M39/262, M39/138 and M39/139) exceeding a total of 120,000oz Au at a grade of no less than 1.4g/t Au, utilising a cut-off grade of 0.5g/t Au prior to 2 November 2028 (**LBM Milestone 2**), the Company will issue the number of Brightstar shares that (in aggregate) have a value of \$5,000,000 based on the 20-day VWAP of Brightstar shares over the trading days immediately prior to the date of the LBM Milestone 2 being met (**LBM Milestone 2 Deferred Shares**); and
- **Tranche C:** upon and subject to an announcement by the Company of the first commercial production derived from the Jasper Hills Projects (M39/185, M39/262, M39/138 and M39/139) prior to 2 November 2028 (**LBM Milestone 2**), the Company will issue the number of Brightstar shares that (in aggregate) have a value of \$5,000,000 based on the 20-day VWAP of Brightstar shares over the trading days immediately prior to the date of the LBM Milestone 3 being met (**LBM Milestone 3 Deferred Shares**).

St Barbara Contingent Payment

Subject to the delineation of JORC 2012-compliant Mineral Resource Estimate on Linden Tenements-only exceeding a total of 500,000oz Au at a grade of no less than 1.4g/t Au, utilising a cut-off grade of 0.5g/t Au prior to 2 August 2026 (**SBM Milestone**), paid a milestone payment of \$2,500,000 in cash by the Company (**SBM Milestone Cash Payment**) or, at the Company's election, be issued the number of Brightstar shares (**SBM Deferred Shares**) that (in aggregate) have a value of \$2,500,000 based on the 20-day VWAP of Brightstar shares over the trading days immediately prior to the date of the SBM Milestone being met (**SBM Milestone Consideration**).

ANNEXURE C - ABOUT BRIGHTSTAR RESOURCES AND JORC TABLES

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 **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 with first gold poured in March 2024.

Brightstar aims to grow its mineral resource inventory with the view to becoming a substantial future ASX gold developer and producer.

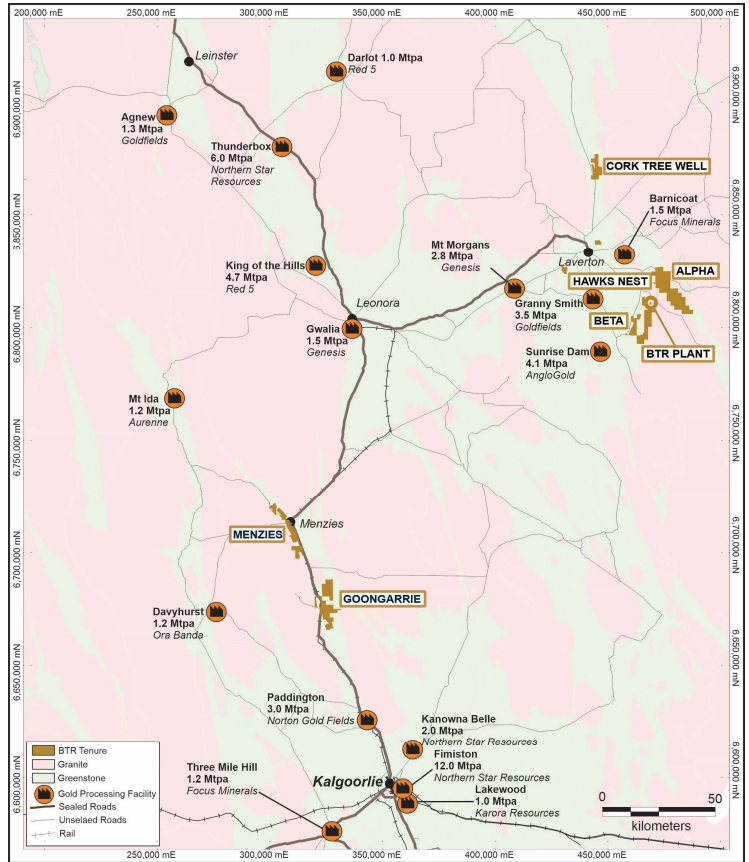


Figure 3 - Menzies and Laverton Gold Projects

Table 1 - Consolidated Resources of Laverton & 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

Note some rounding discrepancies may occur.
 Pericles, Lady Shenton & Stirling consolidated into Lady Shenton System; Warrior, Lady Harriet & Bellenger consolidated into Lady Harriet System.

This Announcement contains references to Brightstar's 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.

Table 2 - Linden Gold Alliance JORC Mineral Resources

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
Lord Byron	0.5	453	1.8	26	1,141	1.6	58	2,929	1.7	160	4,523	1.7	244
Fish	0.6	26	7.7	6	149	5.8	28	51	4.3	7	226	5.7	41
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	168	1.3	8
Jasper Hills Subtotal		479	2.1	33	1,305	2.1	87	3,133	1.7	173	4,917	1.8	293
Second Fortune	2.5	17	16.9	9	78	8.2	21	71	12.3	28	165	10.9	58
Total		496	2.6	42	1,384	2.4	108	3,2,4	2.0	201	5,082	2.1	351

Note some rounding discrepancies may occur.

This Announcement contains references to Linden's JORC Mineral Resources for which JORC Tables 1 and 2 are included below.

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 – Menzies & Laverton Gold Projects (Exploration & Mineral Resources)

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.

Competent Person Statement – Mineral Resources (Jasper Hills)

The information in this report that relates to Mineral Resources at the Jasper Hills Gold Project is based on and fairly represents information compiled by Mr Lynn Widenbar, BSc (Hons), MSc, DIC, who is a Member of the Australian Institute of Geoscientists (AIG) and Australian Institute of Mining and Metallurgy (AusIMM). Mr Widenbar is a geologist and is a Director and Principal of Widenbar and Associates, with more than 53 years' experience in exploration and mining in Australia, Africa, North and South America, Europe and Asia. Mr Widenbar has acted as Competent Person for JORC 2012 and a Qualified Person for NI 43-101 compliant mineral resource estimates on numerous projects. Mr Widenbar 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 (Second Fortune)

The information in this report that relates to Mineral Resources at the Second Fortune Gold Project is based on and fairly represents information compiled by Mr Michael Job, BSc (Geology), MSc (Geostatistics), who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Job is a Principal Geology and Geostatistics for Cube Consulting, with more than 38 years' experience in exploration and mining projects in Australia, Africa, North America, Europe and Asia. Mr Job has acted as Competent Person for JORC 2012 and a Qualified Person for NI43-101 mineral resource estimates for numerous projects. Mr Job has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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.

Important Notices & Disclaimers

Important Notices

This announcement (**Announcement**) regarding the merger of Brightstar Resources Limited (**Brightstar**) and Linden Gold Alliance Limited (**Linden**) has been prepared by Brightstar and has been authorised for release by the Board of Directors of Brightstar on the basis it is to be read in conjunction with these important notices and disclaimers.

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Scoping Study Cautionary Statement

Menzies and Laverton Gold Project Mine Restart Study

The production targets and forecast financial information disclosed in this Announcement in relation to the Menzies and Laverton Gold Project Mine Restart Study are extracted from the Company's ASX announcement titled "Menzies and Laverton Gold Project Mine Restart Study" dated 6 September 2023. All material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

Jasper Hills March 2023 Scoping Study (“Jasper Hills Scoping Study”, released 25 March 2024)

The production targets and forecast financial information disclosed in this Announcement in relation to the Jasper Hills March 2023 Scoping Study are extracted from the Company’s ASX announcement titled “Jasper Hills March 2023 Scoping Study” dated 25 March 2024. All material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

The Company considers that the material assumptions underpinning the production targets at the Menzies and Laverton Gold Project Restart Study and Jasper Hills Scoping Study are not adversely affected by the Company’s proposal to develop both projects sequentially. The Company intends to investigate the joint development under an integrated feasibility study.

Currency

Unless otherwise stated, all dollar values in this Announcement are reported in Australian dollars.

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JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Blue Cap Mining supervised drilling that was conducted by industry-standard techniques. Historical drilling documents reviewed detail drilling methodology appropriate to Gold. Companies contributing to the drilling database for the purpose of the 2022 Mineral Resource Estimate (MRE): Blue Cap Mining, Sons of Gwalia, Crescent Gold, Focus, Western Mining Corporation, and AngloGold. Drill companies include Topdrill, JSW drilling, Strange drilling, Premium drilling, Ausdrill, Challenge drilling, Drillcorp, On Q Drilling, Connector drilling. The type of drilling, sample density and drill angles are within industry standards for the deposit style and are adequate for sample representivity. Historical company reports reviewed did not contain information on the calibration of the measuring tools. Blue Cap Mining collected samples as single meter intervals and samples sent to Nagrom laboratory Perth for analysis for fire assay. Samples were dried at 105 degrees Celsius, followed by a coarse crush (<3kg). The laboratory used pulped samples, catch weight at 50g, with a lower detection limit of 0.01 ppm Au and an upper detection limit of 10,000 ppm Au. The read type used was an AAS finish. Historical drilling samples were sent to Acquire Laboratory, Kal Assay, SGS Leonora and in a minority of samples the laboratory utilized for analysis is unknown. <p>Second Fortune</p> <ul style="list-style-type: none"> Linden Gold has used i) reverse circulation drilling to obtain 1m samples from which 3kg samples were collected using a cone splitter. 4m composite

Criteria	JORC Code explanation	Commentary
		<p>samples were compiled from the 1m samples. ii) Diamond drilling has been undertaken with either ½ core or full core sampling.</p> <ul style="list-style-type: none"> Underground face sampling undertaken by Linden Gold are in line with industry standard practice with measures taken to ensure all samples taken are representative of the mineralisation being sampled including duplicate samples. Diamond core samples are taken from the right-hand side of the cut line. <p>At the laboratory samples are crushed to 10mm and then pulverized to 85% passing 75 micron. Assays are then either obtained by photon analysis or fire assay with a 50-gram charge.</p> <p>Historical assays have been obtained predominately at 1m intervals for RC drilling and at various intervals for historical diamond core indicating sampling was based on geological observations by the logging geologist.</p>
<p>Drilling techniques</p>	<ul style="list-style-type: none"> <i>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).</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Red Dog Drilling was engaged for the 2021 extensional drilling at Fish Pit. An RC rig with a 120mm (4.75 inch) drill bit. Drill chips were collected by a cyclone and samples split using a riffle splitter attached to the rig, returning a nominal 4kg sample. As of January 2023, 6,500 1m composites were used at Lord Byron deposit for MRE. Of these 5865 were RC and 635 DD. As of January 2023, 3158 1m composites were used at Fish deposit for MRE. Of these 2877 were RC and 281 DD. As of January 2023, 149 1m composites were used at Gilt Key deposit for MRE. All composites were RC. <p>Second Fortune</p> <ul style="list-style-type: none"> Linden Gold RC drilling used in this report entailed 130 – 145mm diameter holes. A face sampling hammer bit of 130 – 145mm was used. Linden Gold diamond drilling entailed orientated NQ2 sized core. Trucore orientation tools were employed.

Criteria	JORC Code explanation	Commentary
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> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • For the 2021 Fish mine extension drilling program, drill chips were logged and weighed by site geologists and insufficient sample for laboratory analysis recorded as NS (no sample). • There is no detailed information available to the author of this report on diamond or RC drill sample recovery for historical drilling. It has been assumed drill sample recovery techniques were industry best practice. • The use of a cyclone-mounted cone and riffle splitter is considered industry best practise for RC chip samples. • In the absence of detailed sample recovery information across the Jasper Hills project, a relationship between recovery and grade can not be assessed. <p>Second Fortune</p> <ul style="list-style-type: none"> • For Linden Gold RC drilling, chip sample recovery was visually assessed by the volume of each 1m bulk sample bag. For diamond drilling recoveries were measured by the Linden Gold logging geologist and recorded within the Linden Gold sampling data system. Recoveries were typically 100% except for the top 3m of RC drill holes. • RC drill sample recovery is maximized by pulling back the drill hammer and blowing the entire sample through the rod string at the end of each metre. When composite samples were taken the sample scoop was inserted diagonally through the sample bag to ensure that a representative cross section was collected. • To ensure an even split and to minimize contamination the cone splitter and cyclone was cleaned at the completion of each drill hole. • Due to the excellent drill recoveries obtained by Linden Gold the relationship between recovery and grade was not evaluated.
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</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • Chips from RC drilling have been geologically logged using historical logging

Criteria	JORC Code explanation	Commentary
	<p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <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> 	<p>codes. Lithology, alteration and veining is recorded and imported into the Central database. The logging is of sufficient standard to support a geological resource.</p> <ul style="list-style-type: none"> • Logging of non-core holes is quantitative and reliant on the sample interval. Catalogued diamond drill core photography was unavailable for review. • RC drilling returned meter-long intersections within accuracy of the drill rig. All holes used in the MRE were logged in full. <p>Second Fortune</p> <ul style="list-style-type: none"> • Drill samples were logged for lithology, alteration, mineralisation, weathering, and other features to a level of detail considered appropriate for geological and resource modelling. Logging of geology is interpretative and qualitative, whereas the logging of mineral percentages is quantitative. Core photography was undertaken for all Linden Gold diamond drilling and the majority of Linden Gold RC chips.
<p>Sub-sampling techniques and sample preparation</p>	<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</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • All historical core, whether cut or sawn and the sampling process is unavailable and unknown to the author. • RC drill chips were split with a cone splitter attached to the cyclone and collected in calico bags for transport to the laboratory. • AngloGold reviewed the sampling and assaying of historical holes from various SOG and WMC reports and found no major issues. • Crescent Gold subsequently found no major issues. • BMGS reviewed all previous drilling (including that done by Crescent) and found data to support a compliant MRE. • WAA has reviewed MRE documentation and concluded assay data (2006-2011) is of compliant nature. • Blue Cap Mining geologists applied an industry-standard procedure of inserting blanks, standards and field duplicates to the drill samples.

Criteria	JORC Code explanation	Commentary
	<p><i>size of the material being sampled.</i></p>	<ul style="list-style-type: none"> RC drilling returns approximately 30 kg of sample per meter, of which approximately 13% was collected by the riffle splitter for the primary sample. The drilling types and angle of drilling to the mineralisation are considered appropriate. Sample sizes approximated 4 kg and are of industry accepted size for the grain size of the material. <p>Second Fortune</p> <ul style="list-style-type: none"> Linden Gold used a core saw for all half core samples. Core samples taken were a minimum of 0.3m and a maximum of 1.2m but the majority of the sampling was 1m or less. Half core sampling was typically cut 10 degrees off the orientation line. Linden Gold RC sampling was undertaken with 1m samples. Cone splitting of the sample occurred with the majority of the samples being dry. Where it was impossible to maintain dry samples, it was only one or two consecutive samples that were affected. Laboratory processing of the samples was considered to be industry standard. Jaw crushing, riffle splitting of samples >3kg, and pulverisation was undertaken on the samples. Sample sizes are considered appropriate for the rock types associated with the second fortune deposit and are in line with standard industry practice.
<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</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Industry-standard fire assay on a 50g split from the pulverized sample with an AAS finish was applied. The technique provides an estimate of the total gold content. Historical laboratory procedures are determined to be compliant from reviews completed by competent parties such as AngloGold, Crescent Gold, WAA, BMGS and Blue Cap Mining. No geophysical tools were used in the estimation of the Jasper Hills Project deposits. The current data sets used in the BCM 2022 MRE validate correctly.

Criteria	JORC Code explanation	Commentary
	<p><i>(ie lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> • AngloGold completed a comprehensive re-evaluation of Jasper Hills deposits in 2004 and reviewed QAQC. • There is no non-compliance of QAQC procedures and results documented by BCM or historical companies with regard to acceptable levels of accuracy. <p>Second Fortune</p> <ul style="list-style-type: none"> • Fire assaying is a total digestion method and photon analysis is a non-destructive method with the entire sample being retained. • Fire assaying is an accepted method for Au sample analysis and is an industry standard technique. Photon analysis has undergone rigorous inter-lab check sampling analysis to ensure that it is suitable for industry use. • Linden Gold also has undertaken a program of check sampling whereby samples that have undergone photon analysis were resubmitted for fire assay analysis with no sampling bias observed. • No onsite geophysical tools were utilised in the analysis of samples by Linden Gold. • Linden Gold submitted certified reference material, blanks, and duplicate samples at a ratio of at least 1:20 to the laboratory. All QAQC samples routinely undergo a rigorous review once returned from the laboratory before the results are incorporated into the drilling datasets.
<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> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • No independent verification of drill intersections has yet been carried out. • There have been no twinned holes drilled by BCM. • BCM acknowledges the Jasper Hills Project has had multiple owners during its 40+ year history, during which source data, documentation and field records have been lost or disposed of during transfers of ownership. BCM understands that procedural documents were either disposed of or did not exist prior to BCM acquisition of the Jasper Hills Project. • While the database validates correctly, a large number of holes had Au

Criteria	JORC Code explanation	Commentary
		<p>results in various fields. Fields include AssayValue, Au_Best_pm and AuOrig. These 3 fields were merged into the AuOrig field.</p> <p>Second Fortune</p> <ul style="list-style-type: none"> • Linden Golds significant intersections have been verified by multiple company personnel. • No duplicate holes have been drilled by Linden Gold, but underground face assays taken proximal to drill intersections are showing good correlation in results. • Data is stored in an MS Access database. • Linden Gold has undertaken no adjustments to assay data.
<p>Location of data points</p>	<ul style="list-style-type: none"> • 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. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • AngloGold completed a comprehensive re-evaluation of the Jasper Hills deposits in 2004 and reviewed downhole surveys including collar location, which were compliant. Subsequent Crescent Gold work was reviewed by WAA and found to be compliant. • All drilling has been validated including checks for duplicate collars, checks for missing samples, checks for down hole from-to interval consistency, checks for overlapping samples and checks for samples beyond depth of hole. • Geological interpretation and estimation of Mineral Resources were completed in MGA (1994) Zone 51 coordinate system. • Topographic control is mine standard millimeter accuracy, with a topographic surface created using drill hole collar surveys. <p>Second Fortune</p> <ul style="list-style-type: none"> • All historical holes appear to have variable levels of accuracy with some minor inconsistencies noted. • All Linden Gold surveys are accurate utilising a theodolite for underground

Criteria	JORC Code explanation	Commentary
		<p>surveys and a DGPS for surface surveys.</p> <ul style="list-style-type: none"> • Mine grid system is based on the GDA 94 / MGA zone 51. • Downhole surveys are taken utilising a north seeking gyro survey tool. • An accurate topographical survey of the area around the Second Fortune Mine Site has been obtained.
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> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • Drilling was undertaken on a nominal 50m by 50m grid pattern. The Competent Person considers this to be appropriate for the nature of the mineralization. • The Competent Person considers that the drilling data density, nominally 20m by 20m is appropriate to support the MRE procedure and classification of Mineral Resources. • Drill sampling was primarily undertaken at 1m intervals and these were composited to 1m for the MRE. Where historical data was collected at intervals greater than 1m, these intervals were additionally composited to 1m for consistency and geostatistical analysis prior to use for the MRE. <p>Second Fortune</p> <ul style="list-style-type: none"> • Data spacing, and distribution is appropriate to demonstrate the degree of geological and grade continuity for the applied resource classifications as per the 2012 JORC guidelines. • Sample compositing has been applied in zones where visual inspection of the samples is indicating that there is no Au mineralisation.
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</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • At all deposits drilling was carried out orthogonal to the known mineralisation trends and where possible holes were angled to obtain true-width intersections. • There is currently insufficient evidence to indicate any sampling bias.

Criteria	JORC Code explanation	Commentary
	<i>should be assessed and reported if material.</i>	<p>Second Fortune</p> <ul style="list-style-type: none"> • Orientation of diamond drill holes to mineralisation ranges from 30 – 90 degrees to the strike of the lodes and 30 – 70 in dip to the dip of the lodes. • RC drill holes are predominately orientated perpendicular to the strike of the lodes. • With the majority of the drilling intersecting the lodes near a perpendicular angle there is minimal potential for biasing due to hole orientation.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • The Competent Person understands samples were bagged under the supervision of site geologists and then trucked to the secure yard of a freight company for transport to the secure yard at the assay laboratory at Perth. <p>Second Fortune</p> <ul style="list-style-type: none"> • Linden Gold diamond core is processed in a gated yard next to the surface office and when transported to the laboratory the samples are held in a secure compound.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • No evidence of external auditing of sampling techniques have been sourced; however, all RAB and AC holes were removed from the MRE in the absence of historical information on these holes. Data from the RAB and AC holes therefore did not contribute to the MRE outcomes. <p>Second Fortune</p> <ul style="list-style-type: none"> • No external audits have been undertaken for this resource or sample data. Internal company auditing was performed on the sample dataset and QAQC reporting.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section)

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. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> M38/185 Lord Byron 987.45 Ha M38/162 Lord Byron 307.2 Ha M38/138 Fish 945.55 Ha M38/139 Fish 945.14 Ha All are granted tenements with no known impediments to obtaining a licence to operate. <p>Second Fortune</p> <ul style="list-style-type: none"> The Mineral Resource covers two granted mining leases M39/255 and M39/649. M39/255 expires in 2033 and M39/649 expires in 2029. Second Fortune Gold Project Pty Ltd is the 100% owner of the tenements which are located on the Yundamindra pastoral lease. Warriedar Resources Ltd holds a 1.5% net smelter royalty over the tenement after 75,000oz is produced. There is no native title agreement. There are no areas or places of Aboriginal significance in the work areas. The mine is currently an operating underground gold mine.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> The Jasper Hills Project has had numerous drilling campaigns undertaken by third parties contributing to the 2022 MRE. <p>Lord Byron AngloGold, 2001-2004 Crescent Gold, 2005-2012 Focus, 2013-2015</p>

Criteria	JORC Code explanation	Commentary
		<p>Sons of Gwalia, 1987, 1996-1999 Western Mining Corporation, 1988, 1989, 2000</p> <p>Fish Crescent Gold, 2005-2012 Western Mining Corporation, 1988, 1989, 2000</p> <p>Gilt Key Crescent Gold, 2005-2012 Western Mining Corporation, 1988, 1989, 2000</p> <p>Second Fortune</p> <ul style="list-style-type: none"> • Previous exploration drilling was conducted by Golden Fortune Mining NL (26 RC pre-collar diamond holes and 14 underground diamond holes), MV Foster and Associates (7 surface diamond holes), Exterra Resources (31 diamond holes with RC pre collar). Validation of the historical data was completed by Ravensgate (2012), and Quantitative Geoscience (2014), including QAQC verification and comparison of the different generations of drilling. They concluded that the historical data was acceptable as an input for mineral resource estimation.
<p>Geology</p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • The Lord Byron deposit is hosted within a thick sequence of amphibolite and interbedded chert/BIF. There are 3 zones of mineralization, the supergene zones, the central zone with a North-West strike and southern zone with a North strike. • The Fish deposit is an orogenic style Archaean lode gold deposit hosted by a series of narrow quartz-magnetite-amphibole BIFs with coarse granoblastic texture, interbedded with amphibolite derived from basalt and dolerite.

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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The Gilt Key deposit is an orogenic style Archaean lode gold deposit. The stratigraphy is mafic volcanic rock (greenstone) with interbedded banded iron formation. <p>Second Fortune</p> <ul style="list-style-type: none"> The Second Fortune deposit lies at the southern end of the Laverton Tectonic Zone which lies on the eastern margin of the Norseman-Wiluna belt. Gold mineralisation is associated with an arcuate narrow quartz vein (0.1m to 2m width) that has a strike of over 600m and dips steeply to the west. Within the vein there locally abundant pyrite with wall rock alteration characterised by a thin selvage of sericitic and chlorite alteration.
<p>Drill hole Information</p>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> No exploration results reported in this announcement. <p>Second Fortune</p> <ul style="list-style-type: none"> Drill hole information is summarised in the report, with collar location setup information. Significant assays are presented in the report. Reference is made to historic drilling, which has been summarised in the body of the report. No significant information was excluded deliberately.

Criteria	JORC Code explanation	Commentary
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> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Grades are reported as down-hole length-weighted averages of grades above approximately 0.5 g/t Au. No top cuts have been applied to the reporting of the assay results. Intercepts averaging values significantly less than 0.5 g/t Au were assigned the text "NSI" (No Significant Intercept). Higher grade intervals are included in the reported grade intervals. No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<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> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> The geometry of the mineralization has been interpreted by historic drilling and mining. The geometry of mineralization was not determined by the recent 2021 drilling.
Diagrams	<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> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Maps and sections appropriate to the reporting of a mineral resource are included in the report. <p>Second Fortune</p> <ul style="list-style-type: none"> Maps and sections appropriate to the reporting of a mineral resource are included in the report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> 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. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> No misleading results have been presented in this announcement. Complete results are contained in this announcement including holes with no significant intercepts.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> There is nothing to report relevant to this drilling.
Further work	<ul style="list-style-type: none"> 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 information is not commercially sensitive. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Further exploration work is currently under consideration. <p>Second Fortune</p> <ul style="list-style-type: none"> The mineralisation at Second Fortune is open at depth and along strike to the North and South. Further drilling is warranted to test for further underground and surface resources. Exploration upside is included in the report. Future work planned also comprises mining and feasibility studies

SECTION 3 ESTIMATION AND REPORTING OF RESOURCES

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<p>Database integrity</p>	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Linden’s database manager regularly reviewed and compared the raw assay and positional data with data used for the Mineral Resource estimation. Data is stored, processed and validated in Micromine software <p>Second Fortune</p> <ul style="list-style-type: none"> The Linden Gold dataset has been transferred into the MS Access and Datashed database system. Upon loading the historic data into Datashed the data was audited and validated. When logging drill data only coding validated for the project is allowed and validation tools are applied. All database entries are fully audited by the data capture systems in place. Assay results are loaded into the database straight from the results returned from the assay laboratory. All data undergoes a final validation step in SURPAC, checking for end of hole errors, sampling intervals, downhole survey errors and incorrect hole locations.
<p>Site visits</p>	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Mr Widenbar has not visited the site. Brightstar and Linden management have visited the site on multiple occasions. <p>Second Fortune</p> <ul style="list-style-type: none"> The Competent Person for Sections 1 and 2 of Table 1, Andrew Rich, is a full-time employee of Linden Gold and regularly visits the Second Fortune

Criteria	JORC Code explanation	Commentary
		<p>Mine Site. The Competent Person for Section 3 of Table 1, Michael Job is a full-time employee of Cube Consulting and has not visited site.</p>
<p>Geological interpretation</p>	<ul style="list-style-type: none"> • <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> • <i>Nature of the data used and of any assumptions made.</i> • <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> • <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> • <i>The factors affecting continuity both of grade and geology.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • Confidence in the geological interpretation is appropriate for the Mineral Resource classification applied. • Data used for geological interpretation is mainly obtained from detailed logging of RC and diamond drill holes but also includes assay data and aeromagnetic and ground magnetic data. • The confidence in the geological interpretation, based on extensive drilling and 3D modelling, is such that alternative interpretations have not been considered. • Geology and recording of structural data, together with 3D modelling of this and assay data, has been important in guiding and controlling Mineral Resource estimation. • Both Lord Byron and Fish are structurally controlled mesothermal gold deposits. Major factors include the interplay between shear structures and rock types of varying competence, persistence of shear structures in or along favourable rock types or contacts and the occurrence of geochemically reactive rock types such as carbonates and shales. <p>Second Fortune</p> <ul style="list-style-type: none"> • Confidence in the Second Fortune Deposit is robust with multiple development and production levels in the deposit to date. • Diamond drilling, RC drilling and underground mapping and sampling was used in the interpretation for the Second Fortune resource model. • The Second Fortune mineralisation mined in the development headings, is shown to be hosted in very well-defined narrow vein quartz lodes. These are well defined in the diamond and RC drilling and as such an alternative interpretation of the mineralisation has not been considered. That being any misalignment of mineralisation at depth will not have any significant

Criteria	JORC Code explanation	Commentary
		<p>effect on the global mineral resource.</p> <ul style="list-style-type: none"> Underground mapping and geological logging are the main considerations used in the modelling of the Second Fortune mineralisation. The mineralisation has been domained out in the resource model giving a hard boundary for this mineralisation. Higher grading zones within the deposit are structurally controlled with consideration to these structures and orientations taken in the generation of the resource model.
Dimensions	<ul style="list-style-type: none"> <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Lord Byron exists over a strike length of 1000m with a variable width up to 70m true thickness. The orebody dips to the east at 70 degrees. The resource is identified in the floor of the existing pit and extends to at least 250m depth. There is limited drilling at this depth and the resource remains open. Fish is a single near vertical structure with a strike extent of 300m. The resource extends from the base of the pit for 70m. There is a sharp horizontal cut at this point, with the orebody appearing to resume some 20m at depth. There is limited information on this extension. <p>Second Fortune</p> <ul style="list-style-type: none"> The Second Fortune Deposit strikes approximately north south in an approximate strike length of 500m. Resource extents are 6,749,950 mN to 6,750,500mN, 445,180 mE to 445,260mE and to a depth of -10mRL. With the deposit reaching the surface this represents a depth of 400 m.
Estimation and modelling techniques	<ul style="list-style-type: none"> <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Statistical analysis of each domain dataset resulted in variable top-cutting of assays to remove no more than .05% of samples. Data was assigned to specific domains for each lens and block grade estimates within domain wireframes relied on similarly tagged data. The estimation technique was inverse distance squared, with dynamic anisotropy

Criteria	JORC Code explanation	Commentary
	<p><i>computer software and parameters used. (a version of kriging). Search ellipsoids had axes 60x40x10.</i></p> <ul style="list-style-type: none"> • <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> • <i>The assumptions made regarding recovery of by-products. N/A</i> • <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> • <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> • <i>Any assumptions behind modelling of selective mining units.</i> 	<ul style="list-style-type: none"> • The mineral resource estimate takes into account the results from prior mining and has been depleted on the basis of the final pit shells. • N/A • The blocks are 10x10x5, drill spacing is generally 25x25 (expanding to 50x50 at depth), and the search ellipsoid used in interpolation has axes 60x40x10. • Block size was selected to represent minimum mining unit. <p>Second Fortune</p> <ul style="list-style-type: none"> • The Second Fortune Mineral Resource was performed utilising a 2D ordinary kriging (OK) approach expect for the minor southern lode which utilised a 2D inverse distance squared (ID2) approach. This estimation technique was considered appropriate for the deposit due to the narrow nature of the mineralisation. • The 2D method works by estimating the vein thickness and metal ‘accumulation’ (thickness x Au grade) onto a nominal vertical 2D plane – grades are then back-calculated by dividing the estimated accumulation by the estimated thickness. This avoids the use of compositing, which by definition should be on equal sample lengths, which is very difficult to achieve with very narrow veins. • The planar 2D estimate is then migrated back to a conventional 3D block model for mine planning and design. • The mineralisation has been defined by regular spaced drill intersections and mine development into relevant mineralisation domains. Variograms were calculated using Supervisor software with the grade interpolation performed using SURPAC software. • Drill hole intersections were coded into the database with full seam width composites generated. • Top cuts were applied to high grade outliers with assignment of a top cut by utilising log probability plots, histograms, and mean / variance plots using supervisor software. The top cuts were applied to Au grade before

Criteria	JORC Code explanation	Commentary
		<p>the accumulation was calculated.</p> <ul style="list-style-type: none"> • Lodes were interpreted using geological parameters. • Extrapolation distance for lode end points was either a defined geological structure or half a drill hole spacing. • Two estimation passes were used for the Second fortune resource. The first pass had a maximum search radius of 100m and for the second pass it was set at 150m. • With incomplete historical production figures for the upper portion of the Second Fortune Resource, Linden Gold did not perform any reconciliation of the resource model against this historic production. • It is assumed that there will be no by-products recovered in the mining of Second Fortune. • No estimation of deleterious elements was carried out. Only Au was interpolated into the resource model. • The parent block size for the 2D modelling was 5m X 5m X 5m with no sub blocking undertaken. With consideration to the face data in the database, this spacing was appropriate. For the 3D model parent blocks were 5m X 5m X 5m with subblocks to 2.5m in both Northing and elevation and to 0.078m in Easting. • An orientation ellipsoidal was used to select data and was based on parameters taken from the variography. • Selective mining units were not used in the resource model. • As only Au was estimated there was no correlation analysis undertaken. • Mineralisation was interpreted into mineralised domains that were used as hard boundaries in the grade interpolation. • With the review of the log probability curves the distinct breaks in the data coupled with the outlier sample population, suggests that the application of top cuts is appropriate for the Second Fortune resource. • A three-step process was employed for the validation of the Second Fortune resource model. This entailed both qualitative and quantitative assessments incorporating visual checks between block and composite

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Criteria	JORC Code explanation	Commentary
		grades swath plots and volume variance checks.
Estimation and modelling techniques (continued)	<ul style="list-style-type: none"> Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	<ul style="list-style-type: none"> N/A Wireframes were snapped between drillhole intercepts on section and then checked between sections. Assays within each wireframe domain were used to calculate grades from blocks tagged with the same domain designator. As above, each domain was assessed by statistical analysis to determine whether to apply a topcut. As a notional guide, 20g/t Au is used for reference. Swath plots constructed in each of 3 dimensions are used to compare drill assay with block model grade. Individual variances are noted and corrections made if necessary.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Dry basis only <p>Second Fortune</p> <ul style="list-style-type: none"> Tonnages are estimated on a dry in-situ basis. No moisture values were reviewed
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Cutoff grades were not assessed as part of this study <p>Second Fortune</p> <ul style="list-style-type: none"> The Second Fortune resource has been reported using a cut-off grade of 2.5g/t. This grade was selected due to assessment of current mining economic conditions and prevailing economic considerations.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. Open pit mining was the method chosen as the most economical method of ore extraction. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Mining dilution of 10%, mining recovery of 95%, and minimum mining width of 20m <p>Second Fortune</p> <ul style="list-style-type: none"> It is assumed that current mining practices undertaken at second fortune will continue through the mining of this resource. Consideration was undertaken as to the likelihood of eventual extraction of the in-situ pillars left in the current development and these were depleted from the resource.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> The ore processing technique proposed is practiced throughout the Goldfields – crushing and grinding followed by gravity separation and cyanide leaching. Recoveries, power and consumable demand have all been estimated for each oxidation state of each orebody, based on testwork on composited drill core samples. Recoveries of 93%/93%/92% have been used for oxide/trans/fresh ore respectively at Lord Byron, 94.6% for fresh ore at Fish. <p>Second Fortune</p> <ul style="list-style-type: none"> It is assumed that there will not be any material change in the metallurgical factors relating to the Second Fortune Resource, which has an average reconciled recovery of 96.7% from processing at the Genesis' Gwalia mill.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Low grade ore is stockpiled for possible later treatment. Waste is maintained in large dumps. There will be no tailings storage on site. Both ore and waste have been characterised as Non-Acid Forming so no special storage treatment is proposed. The dumps will be battered, with topsoil spread and ripped to aid revegetation following mining. <p>Second Fortune</p> <ul style="list-style-type: none"> The Second Fortune deposit is successfully being mined by Linden Gold with the mine being located within an active mining area. Material characterisation and waste rock analysis test work was completed in 2012, 2020 and 2022. Samples taken in 2012 and 2020 were assessed as Non-Acid Forming (NAF). A sample from the 2022 sampling returned a result indicating the waste metasediment was potentially acid forming (PAF). Appropriate measures are in place to appropriately store the waste material at the waste dump No environmental, permitting, legal, taxation or other relevant issues are known that may affect this estimate.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. Bulk densities for each oxidation state in each orebody have been assessed using drill core in wet tests. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. 	<p>Jasper Hills</p> <ul style="list-style-type: none"> Bulk Density at the Jasper Hills deposits is based on the weathering surfaces created from the historical logging. There is very little direct bulk density data available, and the values assigned are based on experience of similar deposits in the Laverton area; WAA considers that these are reasonable assumptions to make. Values of 1.75 t/m³ for upper oxide/clay, 2.05 t /m³ for Lower oxide, 2.25 t / m³ for Transitional and 2.80 t/m³ were used for Lord Byron; 1.80 t/m³ for oxide, 2.3 t/m³ for transitional and 2.90 t/m³ for fresh were used for Fish; 1.75 t/m³ for oxide, 2.25 t/m³ for transitional and 2.0 t/m³ for fresh were used for Gilt Key. The results are reported in the Scoping Study.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i> 	<ul style="list-style-type: none"> • As above <p>Second Fortune</p> <ul style="list-style-type: none"> • Bulk density for the fresh material has been previous calculated through analysis of diamond core. Bulk densities for transitional and oxidized material are based on analysis of similar mining deposits in the area. • Fresh material has been assigned a value of 2.65t/m³, transitional material a value of 2.55t/m³, and oxidized material a value of 2.2t/m³.
<p>Classification</p>	<ul style="list-style-type: none"> • <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> • <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i> • <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> • The basis for classification is generally associated with confidence in ore continuity and drill intercept spacing – where drill data density is less than 25x25, and there is good geological continuity, the resource will be classified as Indicated. If the density is more than 25x25 and less than 50x50, the classification becomes Inferred. No other classification is used. No specific determination of reserve has been made. • Yes – the basis is generally the geologist's interpretation of the resource and its continuity. Where there is doubt, this translates to restricting the wireframes or lowering the classification. • The results reflect the views of the Competent Person. <p>Second Fortune</p> <ul style="list-style-type: none"> • The classification of the Second Fortune mineral resource is in accordance with the JORC code (2012). • The deposit has been classified based on a combination of quantitative and qualitative factors including geological continuity and confidence, data quality, sample spacing, lode continuity and estimation parameters. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in situ mineralisation The definition of

Criteria	JORC Code explanation	Commentary
		<p>the mineralised zones is based on a high level of geological understanding from good quality data, producing models of continuous lodes. Validation of the block model shows good correlation of the input data against block estimated grades.</p> <ul style="list-style-type: none"> The Second Fortune Mineral Resource estimate appropriately reflects the view of the Competent Person.
<p>Audits or reviews.</p>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of Mineral Resource estimates.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> None conducted. <p>Second Fortune</p> <ul style="list-style-type: none"> The initial estimate was completed in-house by Linden, and has been thoroughly independently reviewed by Cube Consulting. Cube is satisfied that the work is of a good standard, and will sign-off as Competent Person for the estimate.
<p>Discussion of relative accuracy/ confidence</p>	<ul style="list-style-type: none"> <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> 	<p>Jasper Hills</p> <ul style="list-style-type: none"> As above, swath plots are constructed after each interpolation run to verify the accuracy of the estimate, and test the sensitivity to grade variability. Local only <p>Second Fortune</p> <ul style="list-style-type: none"> The mineral resource estimate is intended for underground mining assessment and reports global estimates. The mineral resource has been modelled into the degree of confidence as is reflected in the resource classification. With multiple underground levels developed into the resource there is good understanding of the mineralisation and the modifying structural controls. Data quality is good

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available</i> 	<p>with all drilling logged by qualified geologists. Recognised Laboratories have been used for all samples with regular QAQC sampling and auditing applied.</p> <ul style="list-style-type: none"> • Second Fortune is being actively mined by Linden Gold with reconciliation against previous resource and grade control estimates. Reconciliations to date have been reasonable.

SECTION 4 ESTIMATION AND REPORTING OF MINING INVENTORY

(Criteria listed in the preceding section also apply to this section)

No Ore Reserve has been declared. This ASX release has been prepared in compliance with the current JORC Code (2012) and the ASX Listing Rules. All material assumptions on which the Scoping Study production target and projected financial information are based have been included in this release and disclosed in the table below.

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Resources	<ul style="list-style-type: none"> • <i>Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.</i> • <i>Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</i> 	<ul style="list-style-type: none"> • The Mineral Resource estimate on which the scoping study was undertaken by Blue Cap Mining and independently assessed by Mr Lyn Widenbar in early 2023. • No Ore Reserve has been declared as part of this scoping study.
Site visits	<ul style="list-style-type: none"> • <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> 	<ul style="list-style-type: none"> • A list of personnel involved in this study is within the Study Team section of the Brightstar ASX announcement dated 25/03/2024 "Jasper Hills Scoping Study". Linden personnel including the Managing Director Andrew Rich, and the Chief Executive and Group Mining Executive of Blue Cap Mining (a

Criteria	JORC Code explanation	Commentary
		wholly-owned subsidiary of Linden). Brightstar Chief Operating Officer has been to site for physical due diligence assessment.
Study status	<ul style="list-style-type: none"> • <i>The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.</i> • <i>The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.</i> 	<ul style="list-style-type: none"> • The Study is a scoping level study. • No Ore Reserve has been declared.
Cut-off parameters	<ul style="list-style-type: none"> • <i>The basis of the cut-off grade(s) or quality parameters applied.</i> 	<ul style="list-style-type: none"> • Cut-off parameters have been estimated on expected revenues at AUD2,800/oz and other parameters as outlined within the Optimisation sub-sections of the Mining chapters.
Mining factors or assumptions	<ul style="list-style-type: none"> • <i>The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).</i> • <i>The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.</i> • <i>The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and preproduction drilling.</i> • <i>The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).</i> • <i>The mining dilution factors used.</i> • <i>The mining recovery factors used.</i> 	<ul style="list-style-type: none"> • No Ore Reserve has been declared. • Appropriate consideration has been given to the selected mining methods, with conservative wall angles used to represent IRSA (inter-ramp slope angles) for optimization purposes, with conventional WA Goldfields mining parameters used for underground mining which are considered conservative given the shallow depth of planned mining. • Mining dilution and ore recovery factors are considered appropriate considering the ore zone configuration and the fleet size planned for the mining operations. • Full height rib pillars of 3mW were left as regional support for underground mining. Underground drive sizes were designed using similar profiles to existing UG operations in WA. Ground support profiles consisted of standard split set

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Any minimum mining widths used.</i> • <i>The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.</i> • <i>The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.</i> 	<p>bolts and 5mm sheet mesh with 6mL cable bolts for drive intersections.</p> <ul style="list-style-type: none"> • Minimum mining widths were utilized for optimisations with practical constraints such as equipment size considered. • Block model reports have captured the split of measured, indicated and inferred material. The mine schedule has been modified to ensure that suitably high confidence material (measured & inferred) is front-ended to reduce risk. • Open pit mining dilution of 10% • Underground dilution factors of 20% for stoping and 10% for development. All dilution assumed to be waste. • Mining Recovery for Open Pit of 95% • Underground recovery factor of 90% used to account for pillars and ore loss. • The financial viability of the Project is dependent on the inclusion of Inferred Mineral Resources in the Mining Inventory. As the Mining Inventory represents only a portion of the resource total, there is every reason to believe that conversion of ore from Inferred to Indicated is a matter of drill spacing since continuity is evident. • Open pit MMW of 20m • Underground MMW of 1.0m used for development and stoping. • Inferred Mineral Resource accounts for 32% of the total within the Production Target, with provision made within the Study for resource definition drilling to increase knowledge and confidence in this material to upgrade into Indicated or better. • Infrastructure will be supplied and utilized by the mining contractor which are expected to be temporary and removed at the end of mining activities.

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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> For more detail, refer to the Open Pit Mining & Underground Mining Sections, along with the Mining Subsection within Operating Costs for further details.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <i>The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.</i> <i>Whether the metallurgical process is well tested technology or novel in nature.</i> <i>The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.</i> <i>Any assumptions or allowances made for deleterious elements.</i> <i>The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.</i> <i>For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?</i> 	<ul style="list-style-type: none"> Processing methodologies are conventional WA Goldfields CIL methods with high recoveries typical of this method. Jasper Hills ore is likely to go to one or two toll processing facilities within 100km of the deposits, with both facilities presently operational. AMMTEC completed testwork on both Lord Byron and Fish deposits prior to mining in 2012/13. The focus was on matching the performance of the two nearby plants. Only limited testwork was undertaken on Lord Byron fresh ore. No deleterious elements are present. No bulk sampling or pilot testwork was done. Both Fish and Lord Byron have seen large scale mining in the last 12 years. For more detail, refer to the Metallurgy and Ore Haulage & Processing Sections of this Study.
Environmental	<ul style="list-style-type: none"> <i>The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.</i> 	<ul style="list-style-type: none"> Both Lord Byron and Fish have approved Mining Proposals and a Mine Closure Plan. A review of the currency of environmental studies was completed in 2022, determining that two additional studies may be required to meet current DMIRS standards, if amendments to the Mining Proposals were to be made. At both sites, waste rock dumps are partially rehabilitated and there is no evidence of any deleterious effect on the environment. The sites otherwise have been cleared of infrastructure and services. No tailings from processing are stored at site.

Criteria	JORC Code explanation	Commentary
Infrastructure	<ul style="list-style-type: none"> <i>The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.</i> 	<ul style="list-style-type: none"> Laverton is approx. 100km to the NW of the project. There is no current infrastructure on site - all required facilities would be transported to site and would be temporary in nature. The site of the previous FIFO camp remains close to Fish - it would be reused for the planned mining operation. Mining infrastructure will be temporary and used for supporting mining activities.
Costs	<ul style="list-style-type: none"> <i>The derivation of, or assumptions made, regarding projected capital costs in the study</i> <i>The methodology used to estimate operating costs.</i> <i>Allowances made for the content of deleterious elements.</i> <i>The source of exchange rates used in the study.</i> <i>Derivation of transportation charges.</i> <i>The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.</i> <i>The allowances made for royalties payable, both Government and private.</i> 	<ul style="list-style-type: none"> Capital costs have been estimated by Blue Cap Mining (open cut operations) and Linden Gold (underground operations). Estimates are based on recent experience and costing by both companies. As above, operating costs have been developed by the two companies on the basis of their current and recent respective experience. Linden currently operates the Second Fortune underground mine and has up to date costing which was applied to the Jasper Hills scoping study. No deleterious elements exist. All amounts are in Australian dollars (AUD) as at 1 January 2024. Ore transport costs match those currently in practice transporting ore from Linden's Second Fortune mine (on a tkm hauled basis). Quotation from two regional processing facilities for the processing of ore has been used within the Scoping Study Linden has allowed for the 2.5% State Government Royalty, with a further 2% Net Smelter Royalty applicable to Lord Byron/Fish.
Revenue factors	<ul style="list-style-type: none"> <i>The derivation of, or assumptions made regarding revenue</i> 	<ul style="list-style-type: none"> The derivation of feed grades comes from the Mineral

Criteria	JORC Code explanation	Commentary
	<p><i>factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.</i></p> <ul style="list-style-type: none"> • <i>The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and coproducts.</i> 	<p>Resource estimates with the application of dilution modifying factors as outlined above.</p> <ul style="list-style-type: none"> • Gold bearing ore will be transported to one of two processing plants nearby. Dore bars produced at the plant will be shipped to Perth Mint for refining. Gold is sold directly by the Mint at the LME determined price of the day. The base case gold price in this Study was AUD3,000/oz.
Market assessment	<ul style="list-style-type: none"> • <i>The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.</i> • <i>A customer and competitor analysis along with the identification of likely market windows for the product.</i> • <i>Price and volume forecasts and the basis for these forecasts.</i> • <i>For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.</i> 	<ul style="list-style-type: none"> • Gold is sold readily on the open market, with purchasers including the Perth Mint and ABC Refinery amongst others. Prices are set daily by the LME. Gold is not an industrial commodity so demand and pricing is driven by perceptions of economic factors
Economic	<ul style="list-style-type: none"> • <i>The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.</i> • <i>NPV ranges and sensitivity to variations in the significant assumptions and inputs.</i> 	<ul style="list-style-type: none"> • For this study, a discount rate of 8%, and nil inflation has been assumed. • Economic analysis includes a sensitivity analysis on various scenarios around costs, revenues and discount rates. • Refer to Financial Evaluation and Funding sections for more detail.
Social	<ul style="list-style-type: none"> • <i>The status of agreements with key stakeholders and matters leading to social licence to operate.</i> 	<ul style="list-style-type: none"> • All activities are on wholly owned Lord Byron Mining (a subsidiary of Linden Gold) mining leases. The site is remote and the land is vacant crown land. The closest operational mine site neighbours are the Mt Weld mine some 65km NW. • Considerable stakeholder engagement is occurring at various Government levels and within local community and traditional owner groups. • Refer to the Access, Heritage & Sustainability section for

Criteria	JORC Code explanation	Commentary
		more detail.
Other (include legal & governmental)	<ul style="list-style-type: none"> To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent. 	<ul style="list-style-type: none"> No Ore Reserve has been declared.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any). 	<ul style="list-style-type: none"> No Ore Reserve has been declared.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Ore Reserve estimates 	<ul style="list-style-type: none"> No Ore Reserve has been declared.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve 	<ul style="list-style-type: none"> No Ore Reserve has been declared.

Criteria	JORC Code explanation	Commentary
	<p><i>within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.</i></p> <ul style="list-style-type: none"> • <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> • <i>Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.</i> • <i>It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available</i> 	

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ANNEXURE D - BID IMPLEMENTATION AGREEMENT

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Bid Implementation Agreement

Brightstar Resources Limited
(ACN 100 727 491)

and

Linden Gold Alliance Limited
(ACN 643 313 722)

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Schedule 3 – Options Schedule

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Date: 24 March 2024

Parties

Brightstar	Name	Brightstar Resources Limited
	ACN	100 727 491
	Address	Level 2 36 Rowland Street, Subiaco WA 6008
	Email	alex@brightstarresources.com.au
	Attention	Alex Rovira
Linden	Name	Linden Gold Alliance Limited
	ACN	643 313 722
	Address	Level 2 8 Colin St, West Perth WA 6005
	Email	ashley.fraser@lindengold.com.au
	Attention	Ashley Fraser

Background

- A. Brightstar is proposing to acquire all of the Linden Shares and Linden Options by way of the Takeover Bid.
- B. Brightstar and Linden have agreed to certain matters in relation to the Takeover Bid as set out in this agreement.
- C. The Linden Board proposes to recommend that Linden Shareholders and Linden Optionholders accept the Offers in respect of their Linden Shares and Linden Options subject only to the qualification that no Superior Proposal emerges.

Operative provisions

1. Definitions and Interpretation

1.1 Definitions

The following words have these meanings in this agreement unless the contrary intention appears:

Advisers means, in relation to an entity, its legal, financial and other expert advisers.

Agreed Announcement means a joint announcement by the parties announcing the Takeover Bid in the form agreed between the parties.

Amount of the Consideration means:

- (a) the amount of any payment in connection with a supply; and
- (b) in relation to non-monetary consideration in connection with a supply, the GST exclusive market value of that consideration as reasonably determined by the supplier.

Announcement Date means the date on which the joint announcement referred to in clause 10.1 is released to ASX.

Argonaut means Argonaut Investments Pty Ltd (ACN 114 113 129).

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning in section 12 of the Corporations Act as if subsection (1) of that section is included as a reference to this agreement.

ASX means ASX Limited or the Australian Securities Exchange, as appropriate.

BCT means Blue Capital Equities Pty Ltd (ACN 625 094 635) as trustee for Blue Capital Trust No.2.

Bidder's Statement means the bidder's statement to be issued by Brightstar in respect of the Takeover Bid in accordance with Chapter 6 of the Corporations Act.

Brightstar Board means the board of directors of Brightstar.

Brightstar Capital Raise means a two-tranche placement by Brightstar of Brightstar Shares to sophisticated and professional investors to raise a minimum equal to the Minimum Subscription and a maximum of approximately \$15,000,000 (before costs), comprised of T1 and T2.

Brightstar Confidential Information means all confidential, non-public or proprietary information regardless of how the information is stored or delivered, exchanged between the parties before, on or after the date of this agreement relating to the business, technology or other affairs of Brightstar or its Subsidiaries, the terms of this agreement, its existence and the fact the parties are in negotiations in relation to the agreement.

Brightstar Group means Brightstar and its Subsidiaries.

Brightstar Indemnified Party means Brightstar, a Related Bodies Corporate of Brightstar or a person who at the date of this agreement is, or after the date of this agreement becomes, a director, officer or employee of Brightstar or one of its Related Bodies Corporate.

Brightstar Material Adverse Change means any act, omission, event, change, matter or circumstance occurring, or being discovered or becoming public (either individually or aggregated with other acts, omissions, events, changes, matters or circumstances) which:

- (a) has, will or is reasonably likely to have a material adverse effect on the assets, liabilities, financial position, performance, profitability or financial prospects of the Brightstar Group taken as a whole (whether individually or when aggregated with one or more other events, matters or things); or
- (b) without limiting the generality of sub-paragraph (a), the effect of a diminution in the value of the consolidated net assets of the Brightstar Group, taken as a whole, by at least 20% relative to Brightstar's 31 December 2023 financial statements against what it would reasonably have been expected to have been but for such event, change, condition, matter or thing,

but does not include:

- (c) anything which has arisen solely as a result of actions taken by any member of the Brightstar Group in the ordinary course of its business;
- (d) those events or circumstances required to be done or procured by Brightstar pursuant to this agreement or the Takeover Bid or the transactions contemplated by either of them;

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- (e) those events or circumstances relating to changes in security markets generally which impacts on Brightstar and its competitors in a similar manner;
- (f) an event, circumstance, matter or information that is agreed to in writing by Linden before its occurrence; or
- (g) an event, circumstance, matter or information that is known to Linden or its Representatives on or prior to the date of this agreement or otherwise disclosed in public filings by Brightstar with ASIC or lodged on ASX on or prior to the date of this agreement.

Brightstar Options means, in respect of the Linden Options specified in Column B of the table contained in Part A in Schedule 3, the options to acquire a Brightstar Share specified in Column C of that table on the terms and conditions set out in Part C of Schedule 3 (which for the avoidance of doubt excludes the JLM Options).

Brightstar Prescribed Occurrence means the occurrence of any of the following on or after the date of this deed and before the end of the Exclusivity Period:

- (a) Brightstar converts all or any of its shares into a larger or smaller number of shares (see section 254H of the Corporations Act);
- (b) any member of the Brightstar Group resolves to reduce its share capital in any way;
- (c) any member of the Brightstar Group:
 - (i) enters into a buy-back agreement; or
 - (ii) resolves to approve the terms of a buy-back agreement under subsections 257C(1) or 257D(1) of the Corporations Act;
- (d) any member of the Brightstar Group declares, pays or distributes any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital;
- (e) any member of the Brightstar Group issues shares, or grants a performance right, a phantom performance right, or an option over its shares, or agrees to make such an issue or grant such a performance right, phantom performance right or an option except any issue to Brightstar or a direct or indirect wholly-owned Subsidiary of Brightstar;
- (f) any member of the Brightstar Group issues, or agrees to issue, convertible notes;
- (g) any member of the Brightstar Group disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than to another member of the Brightstar Group;
- (h) any member of the Brightstar Group creates or agrees to create, any mortgage, charge, lien or other encumbrance over the whole, or a substantial part, of its business or property, other than:
 - (i) any such security interest required in connection with Brightstar's debt facilities which has been fairly disclosed to ASX or to Linden in writing prior to the date of this deed;
 - (ii) any such security interest granted in favour of Brightstar or another member of the Brightstar Group;
 - (iii) a lien which arises by operation of law or legislation securing an obligation that is not yet due; or

- (iv) in the usual and ordinary course of business consistent with past practice; or
- (i) any member of the Brightstar Group becomes Insolvent,

provided that a Brightstar Prescribed Occurrence will not include any matter:

- (j) required to be done or procured by Brightstar or expressly permitted pursuant to this deed or the Takeover Bid or the transactions contemplated by either;
- (k) that is within the actual knowledge of Linden as at the date of this deed;
- (l) to the extent disclosed to Linden in writing before the date of this deed;
- (m) required by law or by an order of a court or Regulatory Authority; or
- (n) the undertaking of which Linden has previously approved in writing (which approval must not be unreasonably withheld or delayed).

Brightstar Security means a Brightstar Share or Brightstar Option (as applicable).

Brightstar Securityholder means the holder of a Brightstar Security.

Brightstar Share means a fully paid ordinary share in the capital of Brightstar.

Brightstar Shareholder means a holder of one or more Brightstar Shares.

Brightstar Shareholder Approval means approval by the requisite majority of Brightstar Shareholders, for the purpose of Listing Rule 7.1, and for all other purposes, to issue:

- (a) the relevant number of Brightstar Shares and Brightstar Options as consideration under the Takeover Bid;
- (b) the SBM Debt Shares;
- (c) the New Management Performance Rights;
- (d) 75,000,000 Brightstar Shares on conversion of the SBM Convertible Notes; and
- (e) the JLM Replacement Options.

Business Day means a business day as defined in the Listing Rules.

Canaccord means CG Nominees (Australia) Pty Ltd (ACN 163 796 674).

Cash means the aggregate value, at the relevant time, of Linden's cash at bank and trade receivables.

Competing Proposal means any expression of interest, proposal, offer or transaction notified to the Linden Board or a Representative of Linden which, if completed substantially in accordance with its terms, would mean a person (other than Brightstar or its Related Bodies Corporate) would:

- (a) directly or indirectly, acquire an interest or Relevant Interest in or become the holder of:
 - (i) 20% or more of all Linden Shares; or
 - (ii) all or a substantial part of the business conducted by the Linden Group.
- (b) acquire control of Linden, within the meaning of section 50AA of the Corporations Act;

- (c) otherwise acquiring or merging (including by a scheme of arrangement, capital reduction, sale of assets, strategic alliance, joint venture, partnership, reverse takeover bid or dual listed company structure) with Linden; or
- (d) otherwise directly or indirectly acquire or merge with Linden or acquire an economic interest in the whole or a substantial part of Linden or their businesses (including by takeover offer, scheme of arrangement, capital reduction, sale of assets, strategic alliance, joint venture, partnership or reverse takeover bid).

Conditions means:

- (a) the conditions to the Share Offers which are set out in Part A of Schedule 2; and
- (b) the conditions to the Options Offers which are set out in Part B of Schedule 2.

Confidential Information means Brightstar Confidential Information or Linden Confidential Information, as the case requires.

Confidentiality Agreement means the confidentiality agreement entered into between Brightstar and Linden at any time prior to the date of this Agreement.

Convertible Notes means the convertible notes issued by Linden to various noteholders pursuant to a Convertible Note Deed Poll executed by Linden dated 30 January 2024.

Corporations Act means the *Corporations Act 2001* (Cth).

Encumbrance means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, claim, covenant, profit a prendre, easement or any other security arrangement or any other arrangement having the same effect.

End Date means the earliest of:

- (a) date of termination of this agreement in accordance with its terms; and
- (b) the end of the Offer Period,

or such later date as the parties agree.

Excluded Information means Brightstar Confidential Information or Linden Confidential Information which:

- (a) is in or becomes part of the public domain other than through a breach of this agreement or an obligation of confidence owed to the party providing the Confidential Information;
- (b) the recipient of the Confidential Information can prove by contemporaneous written documentation was already known to it at the time of disclosure by the party providing the Confidential Information (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or
- (c) the recipient of the Confidential Information acquires from a source other than the party providing the Confidential Information or any Related Body Corporate or Representative of the party providing the Confidential Information where such source is entitled to disclose it.

Escrowed Shareholders means, collectively, Linden Resources, BCT and SBM.

Exclusivity Period means the period from and including the date of this agreement until the earlier of:

- (a) the date of termination of this agreement; and
- (b) the end of the Offer Period.

GST means a goods and services or similar tax imposed in Australia.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Input Tax Credit has the meaning it has in the GST Act.

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
- (b) it or its Subsidiaries is in liquidation, in provisional liquidation, under administration or wound up or has had a controller, receiver or receiver and manager appointed to any part of its property;
- (c) it or its Subsidiaries enters into a deed of company arrangement;
- (d) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement);
- (e) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above;
- (f) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
- (g) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which the other party to this agreement reasonably deduces it is so subject);
- (h) it is otherwise unable to pay its debts when they fall due; or
- (i) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

JLM Options means the options to acquire a Linden Share contained in in Column B of the table in Part B of Schedule 3.

JLM Replacement Options means the options to acquire a Brightstar Share contained in Column C in Part B of Schedule 3.

LBM Balance Issue means the 1,020,000 Linden Shares to be to be issued to the Lord Byron Sellers under the Lord Byron SSSA.

LBM Deferred Shares means fully paid ordinary shares in the capital of Brightstar which are subject to the performance milestones set out in the Lord Byron Variation Agreement.

Linden Board means the board of directors of Linden.

Linden Confidential Information means all confidential, non-public or proprietary information, regardless of how the information is stored or delivered, exchanged between the

parties before, on, or after the date of this agreement relating to the business, technology or other affairs of Linden.

Linden Director means a director of Linden.

Linden Group means Linden and its Subsidiaries.

Linden Indemnified Party means Linden, a Related Bodies Corporate of Linden or a person who at the date of this agreement is, or after the date of this agreement becomes, a director, officer or employee of Linden or one of its Related Bodies Corporate.

Linden Material Adverse Change means any act, omission, event, change, matter or circumstance occurring, or being discovered or becoming public (either individually or aggregated with other acts, omissions, events, changes, matters or circumstances) which:

- (a) has, will or is reasonably likely to have a material adverse effect on the assets, liabilities, financial position, performance, profitability or prospects of the Linden Group taken as a whole (whether individually or when aggregated with one or more other events, matters or things);
- (b) without limiting the generality of sub-paragraph (a), the effect of a diminution in the value of the consolidated net assets of the Linden Group, taken as a whole, by at least 20% relative to Linden's 31 December 2023 financial statements against what it would reasonably have been expected to have been but for such event, change, condition, matter or thing; or
- (c) results in the Linden Group's consolidated net current liabilities as at the end of the Offer Period being in excess of \$3,000,000,

but does not include:

- (d) anything which has arisen solely as a result of any actions taken by any member of the Linden Group in the ordinary course of its business;
- (e) those events or circumstances required to be done or procured by Linden pursuant to this agreement or the Takeover Bid or the transactions contemplated by either of them;
- (f) an event, circumstance, matter or information that is agreed to in writing by Brightstar before its occurrence;
- (g) those events or circumstances relating to changes in business conditions affecting security markets generally which impacts on Linden and its competitors in a similar manner; or
- (h) an event, circumstance, matter or information that is known to Brightstar or its Representatives on or prior to the date of this agreement or otherwise disclosed in public filings by Linden with ASIC on or prior to the date of this agreement.

Linden Management means Andrew Rich and Samuel Main.

Linden Management Performance Rights means 15,000,000 performance rights issued by Linden to Linden Management.

Linden Option means an option to be issued one Linden Share (excluding the JLM Options).

Linden Optionholder means a holder of one or more Linden Options (other than Argonaut and Canaccord).

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Linden Prescribed Occurrence means the occurrence of any of the following on or after the date of this agreement and before the end of the Exclusivity Period:

- (a) Linden converts all or any of its shares into a larger or smaller number of shares (see section 254H of the Corporations Act);
- (b) any member of the Linden Group resolves to reduce its share capital in any way;
- (c) any member of the Linden Group:
 - (i) enters into a buy-back agreement; or
 - (ii) resolves to approve the terms of a buy-back agreement under subsections 257C(1) or 257D(1) of the Corporations Act;
- (d) any member of the Linden Group declares, pays or distributes any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital;
- (e) any member of the Linden Group issues shares, or grants a performance right, a phantom performance right, or an option over its shares, or agrees to make such an issue or grant such a performance right, phantom performance right or an option except any issue to Linden or a direct or indirect wholly-owned Subsidiary of Linden;
- (f) any member of the Linden Group issues, or agrees to issue, convertible notes;
- (g) any member of the Linden Group disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than to another member of the Linden Group;
- (h) any member of the Linden Group creates or agrees to create, any mortgage, charge, lien or other encumbrance over the whole, or a substantial part, of its business or property, other than:
 - (i) any such security interest required in connection with Linden's debt facilities which has been fairly disclosed to ASX or to Brightstar in writing prior to the date of this agreement;
 - (ii) any such security interest granted in favour of Linden or another member of the Linden Group;
 - (iii) a lien which arises by operation of law or legislation securing an obligation that is not yet due; or
 - (iv) in the usual and ordinary course of business consistent with past practice; or
- (i) any member of the Linden Group becomes Insolvent; or
- (j) any person purports to exercise, states an intention to exercise (whether or not that intention is stated to be final) any of the rights contemplated in clause 8.2(i),

provided that a Linden Prescribed Occurrence will not include any matter:

- (k) required to be done or procured by Linden or expressly permitted pursuant to this agreement or the Takeover Bid or the transactions contemplated by either;
- (l) that is within the actual knowledge of Brightstar as at the date of this agreement;
- (m) to the extent disclosed to Brightstar in writing before the date of this agreement;
- (n) required by law or by an order of a court or Regulatory Authority; or

- (o) the undertaking of which Brightstar has previously approved in writing (which approval must not be unreasonably withheld or delayed).

Linden Securityholders means Linden Shareholders and Linden Optionholders.

Linden Resources means Linden Resources Pty Ltd (ACN 657 257 764).

Linden Share means a fully paid ordinary share in Linden.

Linden Shareholder means each person who is registered as the holder of a Linden Share.

Listing Rules means the Listing Rules of ASX.

Loan Agreement means a loan agreement to be entered into between Brightstar (as lender) and Linden (and borrower) in the agreed form.

Lodgement Date means the date Brightstar lodges the Bidder's Statement with ASIC.

Lord Byron means Lord Byron Mining Pty Ltd (ACN 621 258 482).

Lord Byron Sellers means each of the 'Sellers' as defined in the Lord Byron SSSA.

Lord Byron SSSA means the share sale and subscription agreement between Linden, Lord Byron and the Lord Byron Sellers dated 31 October 2023.

Lord Byron Variation Agreement means a variation agreement to be entered into between (amongst others) Linden, Brightstar, Lord Byron and the Lord Byron Sellers, in a form acceptable to Brightstar (in its sole and absolute discretion).

JLM Option Cancellation Deeds means two separate cancellation deeds to be entered into between Brightstar, Linden and each of Argonaut and Canaccord in a form acceptable to Brightstar (in its sole and absolute direction), pursuant to which each of Argonaut and Canaccord separately agree to the cancellation of their respective JLM Options in consideration for being issued the options to acquire a Brightstar Share specified in Column C of that table on the terms and conditions set out in Part C of Schedule 3.

Minimum Subscription means an amount of \$6,000,000 (before costs).

New Management Performance Rights means 77,625,000 performance rights to acquire Brightstar Shares on terms acceptable to Brightstar (in its sole and absolute discretion).

Offer Date means:

- (a) the date which is 5 Business Days after the Lodgement Date, unless the parties otherwise agree on an earlier despatch date for the Offers following lodgement of the Bidder's Statement with ASIC, in which case the Offer Date will be the earlier despatch date agreed by the parties; or
- (b) such other date agreed on in writing by the parties.

Offer Period means the period during which the Offers are open for acceptance.

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Offers means the offers to:

- (a) Linden Shareholders, by way of the Takeover Bid in respect of the Linden Shares on issue as at the date of the offer and all Linden Shares that are issued during the Offer Period as a result of the exercise or conversion of convertible securities (subject always to any necessary ASIC modifications being obtained and to the extent they are permitted to vest in accordance with this agreement) that are on issue as at the date of this agreement (the **Share Offers**); and
- (b) Linden Optionholders, by way of the Takeover Bid in respect of the Linden Options (the **Options Offers**).

Officers means, in relation to an entity, its directors, officers, and employees.

Pre-Bid Acceptance Agreement means a pre-bid acceptance agreement, pursuant to which SBM agrees to accept the offer for 29,957,157 Linden Shares it holds pursuant to the Share Offer in the agreed form.

Register means the share register of Linden and **Registry** has a corresponding meaning.

Register Date means the date set by Brightstar pursuant to section 633(2) of the Corporations Act.

Regulatory Authority includes:

- (a) ASX and ASIC;
- (b) a government or governmental, semi-governmental or judicial entity or authority including the Takeovers Panel;
- (c) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and
- (d) any regulatory organisation established under statute.

Reimbursement Fee means \$250,000.

Related Bodies Corporate has the meaning given to it in the Corporations Act.

Related Person in respect of a party or its Related Bodies Corporate, each director, officer, employee, Adviser (and each director, officer, employee or contractor of that Adviser), agent or representative of that party or Related Body Corporate.

Relevant Interest has the meaning given to it in the Corporations Act.

Representatives of a party includes:

- (a) a Related Bodies Corporate of the party; and
- (b) each of the Officers and Advisers of the party or any of its Related Bodies Corporate.

Restriction Period means the period commencing on the date of this agreement and ending on the End Date.

SBM means St Barbara Limited (ACN 009 165 066).

SBM Contingent Payment Agreement means the contingent payment agreement between Linden and SBM dated 2 August 2023.

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SBM Convertible Note Variation Deed means the convertible note variation deed entered into or proposed to be entered into between SBM, Linden and Brightstar varying the terms of the SBM Convertible Notes to enable conversion into Brightstar Shares.

SBM Convertible Notes means the convertible notes with an aggregate face value on issue of A\$1,200,000, issued by Linden to SBM pursuant to a convertible note subscription agreement between Linden and SBM dated on or about 23 February 2024 as amended from time to time.

SBM CPA Termination Deed means the contingent payment agreement termination deed to be entered into between Linden, SBM and Brightstar terminating the SBM Contingent Payment Agreement, among other things.

SBM Debt Shares means the 110,218,875 Brightstar Shares to be issued to SBM pursuant to the SBM Subscription Agreement Termination Deed.

SBM Deferred Shares means fully paid ordinary shares in the capital of Brightstar which are subject to the performance milestones set out in the SBM CPA Termination Deed (which for the avoidance of doubt will only be issued subject to Brightstar Shareholder approval and to the extent Brightstar elects to satisfy the consideration it owes pursuant to the SBM CPA Termination Deed in Brightstar Shares).

SBM Subscription Agreement Termination Deed means the share subscription agreement termination deed to be entered into between Linden, SBM and Brightstar terminating the SBM Subscription Agreement, among other things.

SBM Subscription Agreement means the share subscription agreement between Linden and SBM dated 2 August 2023.

SBM Tripartite Agreements means the SBM Subscription Agreement Termination Deed and the SBM CPA Termination Deed.

Subsidiaries has the meaning given in the Corporations Act.

Superior Proposal means a Competing Proposal which is, in the determination of the Linden Board acting in good faith and in order to satisfy what the Linden Board consider to be their fiduciary and statutory duties:

- (a) reasonably capable of being completed substantially in accordance with its terms taking into account all aspects of the Competing Proposal; and
- (b) more favourable to Linden Shareholders than the Takeover Bid, taking into account all terms and conditions of the Competing Proposal.

T1 means the issue of Brightstar Shares pursuant to the Brightstar Capital Raise utilising Brightstar's existing placement capacity pursuant to Listing Rule 7.1.

T2 means the issue of Brightstar Shares pursuant to the Brightstar Capital Raise, subject to approval by the requisite majority of Brightstar Shareholders pursuant to Listing Rule 7.1.

Takeover Bid means the off-market takeover bid by Brightstar for all Linden Shares (including any Linden Shares to be issued upon conversion of the Convertible Notes and upon exercise of Linden Management Performance Rights) and the off-market takeover bid by Brightstar for all Linden Options, both bids to be implemented in accordance with Chapter 6 of the Corporations Act.

Takeover Securities means all Brightstar Shares and Brightstar Options to be issued pursuant to the Takeover Bid.

Target's Statement means the target's statement to be issued by Linden in respect of the Takeover Bid under section 638 of the Corporations Act.

Tax means any tax, levy, impost, charge or duty that is assessed, levied, imposed or collected by any Regulatory Authority together with any related interest, penalties, fines and expenses in connection with them.

Third Party means a person other than Linden, Brightstar or their respective Related Bodies Corporate or Associates.

Trade Creditors means the aggregate value, at the relevant time, of Linden's debts and other monies which are or become owing in relation to goods or services supplied or to be supplied to Linden.

Timetable means the timetable set out in Schedule 1.

1.2 Interpretation

In this agreement:

- (a) headings are for convenience only and do not affect its interpretation;
- (b) no provision of this agreement will be construed adversely to a party because that party was responsible for the preparation of this agreement or that provision;
- (c) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and unless the context otherwise requires:

- (d) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (e) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (f) a reference to any document (including this agreement) is to that document as varied, novated, ratified or replaced from time to time;
- (g) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (h) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (i) reference to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this agreement and a reference to this agreement includes any schedule, exhibit or annexure to this agreement;
- (j) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (k) a reference to time is to Western Standard Time as observed in Perth, Western Australia;

- (l) if a period of time is specified and dates from a given day or the day of an event, it is to be calculated exclusive of that day;
- (m) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (n) where an action is required to be undertaken on a day that is not a Business Day it shall be undertaken on the next Business Day;
- (o) if an act under this agreement to be done by a party on or by a given day is done after 5.00 pm on that day, it is taken to be done on the next day;
- (p) a reference to a payment is to a payment by bank cheque or such other form of cleared funds the recipient otherwise allows in the relevant lawful currency specified;
- (q) a reference to **\$** or **dollar** is to the lawful currency of the Commonwealth of Australia; and
- (r) a reference to a party using or an obligation on a party to use reasonable endeavours or its best endeavours does not oblige that party to agree to commercially onerous or unreasonable conditions.

2. Co-operation

2.1 General obligations

Linden and Brightstar must each:

- (a) use all reasonable endeavours and commit necessary resources (including management and the resources of external advisers); and
- (b) procure that its Representatives work in good faith and in a timely and co-operative fashion with the other party and its Representatives (including by attending meetings and by providing such records and information as the other party reasonably requires),

to implement the Takeover Bid.

2.2 Access to people and information

- (a) Between the date of this agreement and the earlier of the end of the Offer Period and the date this agreement is terminated, each party must, to the extent reasonably required to implement the Takeover Bid:
 - (i) as soon as reasonably practicable provide the other party and its Representatives with any documents, records, and other information (subject to applicable privacy laws) reasonably requested by them; and
 - (ii) provide the other party and its Officers and Advisers with reasonable access within normal business hours to the other party's Officers and Advisers (provided that such access does not impose an undue burden) which the party reasonably requires for the purposes of:
 - (A) further understanding the other party's financial position (including its working capital position), trading performance and management control systems;
 - (B) implementing the Takeover Bid;

- (C) preparing for carrying on the business of Brightstar and Linden following implementation of the Takeover Bid; and
 - (D) any other purpose which is agreed in writing between the parties.
- (b) The obligations in clause 2.2(a), do not apply to the extent that:
- (i) in respect of Linden, the access or information is connected to the Linden Board's deliberations in relation to the transactions contemplated by this agreement, or information connected to a potential Competing Proposal; and
 - (ii) in respect of Brightstar, the access or information is connected to the Brightstar Board's deliberations in relation to the transactions contemplated by this agreement.

2.3 Implementation obligations of Linden

Linden must:

- (a) provide the Register to Brightstar as of the Register Date;
- (b) provide all necessary directions to the Registry promptly to provide any information that Brightstar reasonably requests in relation to the Register, including any sub-register, and, where requested by Brightstar, Linden must procure such information is provided to Brightstar in such electronic form as is reasonably requested by Brightstar; and
- (c) promptly exercise its powers under section 672A of the Corporations Act if requested to do so by Brightstar, acting reasonably, subject to Brightstar meeting 100% of the costs of such services and preparing the requests to the shareholders.

2.4 Appointment of directors – Brightstar Board

- (a) Subject to clause 2.4(b), as soon as practicable after Brightstar has a Relevant Interest in more than 90% of the Linden Shares and the Offers become or are declared unconditional, Brightstar must take all actions necessary to ensure the resignation of existing directors and appointment of directors of Brightstar such that Mr Andrew Rich joins the Brightstar Board as an Executive Director, Mr Ashley Fraser joins the Brightstar Board as a Non-Executive Director (collectively, **Linden Director Appointees**), Mr Alex Rovira shall remain Managing Director of Brightstar and one independent Non-Executive Chairman shall be appointed to the Brightstar Board by mutual written agreement of Brightstar and Linden Director Appointees upon successful completion of the Takeover Bids, on and from which time there shall be a maximum of five directors on the Brightstar Board until and unless otherwise unanimously determined by the Brightstar Board or elected by Brightstar Shareholders.
- (b) The parties acknowledge that a proper board of Brightstar must be constituted at all times and Linden agrees to procure that the Linden Director Appointees to the Brightstar Board do not participate in decisions of Brightstar in relation to the Takeover Bid until after the End Date and a quorum remains for that purpose.

2.5 Appointment of directors – Linden Board

As soon as practicable after Brightstar has a Relevant Interest in more than 90% of the Linden Shares and the Offers become or are declared unconditional, Linden must take all actions necessary to ensure the resignation and appointment of directors of such of Linden's directors and officers as requested by Brightstar in writing, subject to there being a sufficient number of remaining directors on the Linden Board following their resignation.

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3. The Offers

3.1 Offers by Brightstar

Brightstar must, by no later than 20 May 2024, and in any event as soon as reasonably practicable, make Offers to:

- (a) all Linden Shareholders in respect of all of their Linden Shares on the terms of this agreement or terms no less favourable to Linden Shareholders than the terms of this agreement and otherwise in accordance with all applicable provisions of the Corporations Act; and
- (b) all Linden Optionholders in respect of all of their Linden Options on the terms of this agreement or terms no less favourable to Linden Optionholders than the terms of this agreement and otherwise in accordance with all applicable provisions of the Corporations Act.

3.2 Consideration

The consideration offered by Brightstar under the Takeover Bid will be:

- (a) for every Linden Shareholder, 6.9 Brightstar Shares for every 1 Linden Share held; and
- (b) for every Linden Optionholder, 6.9 Brightstar Options for every 1 Linden Option held.

3.3 Fractional entitlements

If the number of Linden Shares held by a Linden Shareholder means that their aggregate entitlement to Brightstar Shares is not a whole number, or in the case of Linden Optionholder, the number of Linden Options held by a Linden Optionholder means that their aggregate entitlement to Brightstar Options is not a whole number, then any fractional entitlement will be rounded up to the nearest whole number.

3.4 Conditions of the Offers

- (a) The Offers and any contract which results from their acceptance will be subject to the Conditions relating to the respective Offers.
- (b) Each party must use best endeavours to satisfy the Conditions as soon as practicable after the date of this agreement.
- (c) Linden must use best endeavours to ensure that the Condition in paragraph 11 (No Linden Prescribed Occurrence) is not breached prior to the end of the Offer Period, provided that nothing in this clause requires the directors of Linden to take any action which would result in a breach of a statutory or fiduciary duty.
- (d) Brightstar may waive the satisfaction of any Condition in its sole discretion.

3.5 Offer Period

- (a) The parties intend that the Offer Period will be no less than one month but acknowledge and agree that the Offer Period may be extended by Brightstar at its discretion or automatically, in accordance with the Corporations Act.
- (b) Brightstar will ensure that the Share Offer is extended to apply to all Linden Shares that are issued during the Offer Period as a result of the conversion of any convertible securities, as permitted under section 617(2) of the Corporations Act.

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3.6 Treatment of Performance Rights

- (a) The parties acknowledge that 3,750,000 of the Linden Management Performance Rights will automatically vest and be exercisable into Linden Shares upon the Offers becoming or being declared unconditional or such earlier date as the Linden Board otherwise determines in its absolute discretion.
- (b) As soon as practicable after Brightstar makes the Offers, Brightstar must make offers to Linden Management to issue the New Management Performance Rights or such other consideration as agreed by Brightstar and each member of Linden Management in consideration for the cancelation of the Linden Management Performance Rights other than those the subject of clause 3.6(a).

3.7 Treatment of Convertible Notes

- (a) The parties acknowledge and agree that following execution of this agreement, the Linden Board will notify the holders of the Convertible Notes that Linden wishes to deal with the Convertible Notes in accordance with their terms by requiring the Convertible Notes convert into Linden Shares, subject to the Offers becoming or being declared unconditional or the Linden Board otherwise notifying the holders of the Convertible Notes of their immediate conversion as determined by the Linden Board in its absolute discretion.
- (b) Brightstar acknowledges Linden's obligation to issue the Linden Shares on conversion of the Convertible Notes and agrees that the issue of such Linden Shares will not result in a breach of this agreement or cause any Condition not to be satisfied.

3.8 Treatment of other securities

- (a) Subject to the terms and conditions of the relevant SBM Tripartite Agreement (including, without limitation, any conditions requiring approval by the requisite majority of Brightstar Shareholders for the purpose of Listing Rule 7.1), Brightstar agrees in favour of Linden and SBM to issue:
 - (i) the SBM Deferred Shares, subject to the performance milestones set out in the SBM CPA Termination Deed; and
 - (ii) 75,000,000 Brightstar Shares on conversion of the SBM Convertible Notes; and
 - (iii) the SBM Debt Shares in accordance with the SBM Subscription Agreement Termination Deed.
- (b) Brightstar acknowledges Linden's obligation to issue the LBM Balance Issue and agrees that the issue of those Linden Shares before or during the Offer Period will not result in a breach of this agreement or cause any Condition not to be satisfied.

4. Documentation and Recommendation of Linden Directors**4.1 Brightstar' obligations to prepare documentation**

- (a) Brightstar will prepare:
 - (i) the Bidder's Statement; and
 - (ii) acceptance forms for each of the Offers,

in each case consistent with clauses 3.2 to 3.5 and in accordance with the Corporations Act.

- (b) Brightstar agrees to do and to procure its Officers to do such things as are reasonably necessary to prepare the Bidder's Statement, its lodgement with ASIC and despatch to Linden Securityholders in accordance with the Timetable, subject to Linden granting any necessary consents and ASIC granting any necessary modifications.

4.2 Linden's obligations to prepare documentation

- (a) Linden will prepare the Target's Statement in response to the Offers in accordance with the Corporations Act.
- (b) Linden agrees to do and to procure its Officers to do such things as are reasonably necessary to prepare the Target's Statement, its lodgement with ASIC and despatch to Linden Securityholders in accordance with the Timetable, subject to Brightstar granting any necessary consents and ASIC granting any necessary modifications.

4.3 Provision of Information

Each party agrees that it will provide to the other party such information (including Confidential Information on the terms set out in this agreement) as is reasonably required by the other party in order to enable the other party to fulfil its obligations under this agreement, including, but not limited to, the preparation of the Bidder's Statement and Target's Statement.

4.4 Recommendation of Linden Directors

Linden represents and warrants that as at the date of this deed it has been informed by each of the directors of Linden that:

- (a) they intend to recommend that all Linden Securityholders accept the Offers, qualified by the words to the effect of 'in the absence of a superior proposal';
- (b) they intend to accept the Offers in respect of all Linden Shares and Linden Options owned or controlled by that director, in the absence of a Superior Proposal; and
- (c) they will not withdraw, revise, revoke or qualify, or make any public statement inconsistent with, the recommendation in clause 4.4(a) unless a Superior Proposal emerges.

4.5 Review of Bidder's Statement and Target's Statement

Subject to there being no Superior Proposal:

- (a) Brightstar agrees that it will provide Linden with a reasonable opportunity to review the final draft of its Bidder's Statement and any supplementary bidder's statements and Linden agrees that it will provide Brightstar with a reasonable opportunity to review the final draft of its Target's Statement and any supplementary target's statements; and
- (b) each party agrees to consider in good faith, and consult in relation to, all reasonable and timely comments received from the other and its Advisers and make such changes to its statement as are reasonably required by the other.

4.6 Timetable

Each party agrees to use its reasonable endeavours to comply with the Timetable.

4.7 Consent to early dispatch of Bidder's Statement

Linden agrees (by authority of its directors) that the Offers and accompanying documents to be sent by Brightstar under the Takeover Bid under item 6 of section 633(1) of the Corporations Act may be sent earlier than the date for sending under item 6 of section 633(1) of the Corporations Act as contemplated in the Timetable.

4.8 Brightstar Shareholder Approvals

Without limiting clause 2, in connection with the Brightstar Shareholder Approvals condition, Brightstar must:

- (a) prepare a notice of meeting to seek the Brightstar Shareholder Approvals approval in accordance with the requirements of the Corporations Act and the ASX Listing Rules which includes:
 - (i) a unanimous recommendation by the Brightstar Board that Brightstar shareholders vote in favour of the required resolutions; and
 - (ii) a statement that each director of Brightstar intends to vote, or procure the voting of, any Brightstar Shares which they control in favour of the required resolutions;
- (b) provide to Linden a draft notice of meeting and accompanying explanatory memorandum, for the purpose of enabling Linden to have a 3 Business Day period to review and comment on that draft document, and taking into account in good faith any reasonable comments provided by, or on behalf of, Linden prior to providing the draft notice of meeting to ASX for review;
- (c) lodge the draft notice of meeting with ASX for review;
- (d) keep Linden informed of any matters raised by ASX in relation to the notice of meeting and using all reasonable endeavours, in co-operation with Linden, to resolve any such matters;
- (e) issue the final notice of meeting to Brightstar shareholders as soon as reasonably practicable after the date of this agreement and by such date as necessary to hold the general meeting by the date referred to below; and
- (f) hold a general meeting of Brightstar shareholders to consider and vote on the resolutions seeking the Brightstar Shareholder Approvals by no later than the date that is 14 days before the end of the Offer Period.

5. Conduct of Business

5.1 Overview

- (a) From the date of this agreement until the expiry of the Restriction Period, each party must:
 - (i) conduct its business in the ordinary and proper course and in substantially the same manner as previously conducted; and
 - (ii) regularly consult with the other party on the manner of conduct of its business, including on any matters that may have an adverse impact on the integration of the businesses of Brightstar and Linden following implementation of the Takeover Bid.

- (b) For the purpose of clause 5.1(a) and subject to the terms of this agreement:
- (i) Brightstar making the Offers and responding to any Competing Proposal (together with all associated activity and expenditure) in accordance with this agreement, is deemed to be Brightstar conducting its business in the ordinary and proper course; and
 - (ii) Linden facilitating the Offers and responding to any potential Competing Proposal (together with all associated activity and expenditure) in accordance with this agreement, is deemed to be Linden conducting its business in the ordinary and proper course.
- (c) Nothing in clauses 5.1(a), 5.2 or 5.3 restricts the ability of either party to take any action which:
- (i) is required, permitted or contemplated by this agreement or the Takeover Bid, or the transactions contemplated in either, or which is otherwise contemplated by this agreement or the Takeover Bid;
 - (ii) has been fairly disclosed by the party prior to execution of this agreement, including in public filings to the ASX;
 - (iii) is required by any applicable law or Regulatory Authority;
 - (iv) is required to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property);
 - (v) that is necessary or desirable to facilitate compliance with best practice industry guidelines in relation to work health and safety standards;
 - (vi) has been agreed to in writing by the other Party; or
 - (vii) involves the incurring of reasonable costs in relation to the transactions contemplated by the Takeover Bid.

5.2 Linden Prohibited actions

Subject to clause 5.1(c), other than with Brightstar's prior approval, as fairly disclosed to Brightstar in writing before the date of this agreement, during the Restriction Period Linden must not take or fail to take any action within its control that would, or would be likely to:

- (a) result in a Linden Prescribed Occurrence or that could reasonably be expected to result in a Linden Prescribed Occurrence;
- (b) result in a Linden Material Adverse Change or that could reasonably be expected to result in a Linden Material Adverse Change;
- (c) acquire or dispose of any shares or other securities in any body corporate or any units in any trust, or substantially all of the assets of any business except where the aggregate consideration paid or received by all members of the Linden Group for all such acquisitions or disposals does not exceed \$150,000 or enter into, or terminate any participation in, any partnership, joint venture or similar commitment;
- (d) enter into, waive any material rights under, vary or terminate any contract, commitment or arrangement which may require annual expenditure by the relevant member of Linden Group in excess of \$150,000 or is otherwise of material importance to the business of the Linden Group;

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- (e) enter into, waive any material rights under, vary or terminate any haulage contracts, ore processing agreements and any other action undertaken in the ordinary and proper course of Linden's business which may require annual expenditure by the relevant member of Linden Group in excess of \$150,000 or is otherwise of material importance to the business of the Linden Group without the prior written consent of Brightstar, which consent must not be unreasonably withheld or delayed;
 - (f) enter into any unusual or abnormal contract or commitment which is outside the ordinary course of business and which could reasonably be expected to change the nature of the business conducted by the Linden Group;
 - (g) enter into, amend, or agree to enter into or amend any contract, commitment or other arrangement with a related party (as defined in section 228 of the Corporations Act), or an associate of that related party, of Linden;
 - (h) pay or agree to pay the costs and expenses of all advisers to the Linden Group in connection with the Takeover Bid, other than those engaged by Linden as at the date of this agreement, where such costs and expenses exceed \$150,000;
 - (i) accelerate the rights of any of its directors or employees to compensation or benefits of any kind (including, without limitation, the vesting of any performance rights);
 - (j) increase the remuneration of, makes any bonus payment, retention payment or termination payment to, or otherwise changes the terms and conditions of employment of:
 - (i) any directors of Linden; or
 - (ii) any employee of any member of the Linden Group whose total employment cost exceeds \$150,000;
 - (k) change its constitution (including adopting a new constitution or modifying or repealing its constitution or a provision of it) or passes any resolution of shareholders or any class of shareholders;
 - (l) commence, compromise or settle any litigation or similar proceedings for an amount exceeding \$150,000;
 - (m) increase the remuneration of or pay any bonus (including under any existing or proposed employee performance bonus policy or retention bonus policy) or issue or agree to issue any securities or options to (other than the issue of any shares in connection with the exercise of options), or otherwise vary or amend the employment or consultancy agreements with, any of its directors or employees, except that this clause shall not preclude a party from making any payments under an existing employment contract which complies with the Corporations Act and the Listing Rules and is in place as at the date of this agreement and a copy of which has previously been provided to the other party;
 - (n) pay a director or executive a termination payment, other than as provided for in an existing employment contract in place as at the date of this agreement and a copy of which has previously been provided to the other party;
 - (o) amend in any material respect any arrangement with its financial advisers in respect of the transactions contemplated by this agreement; or
 - (p) offer to dispose or agree to dispose of, or create, or offer to create an equity interest in, any asset of the business or a material interest in any such asset without prior consultation of the other party.

5.3 Brightstar prohibited actions

Subject to clause 5.1(c), other than with Linden's prior approval, as fairly disclosed to Brightstar in writing before the date of this agreement, during the Restriction Period Brightstar must not take or fail to take any action within its control that would, or would be likely to:

- (a) result in a Brightstar Prescribed Occurrence or that could reasonably be expected to result in a Brightstar Prescribed Occurrence; or
- (b) result in a Brightstar Material Adverse Change or that could reasonably be expected to result in a Brightstar Material Adverse Change.

6. Exclusivity

6.1 No existing discussions

Linden represents and warrants that, other than the discussions with Brightstar in respect of the Takeover Bid, it is not currently in negotiations or discussions in respect of any Competing Proposal with any person.

6.2 No-shop and no talk

During the Exclusivity Period, Linden must not, and must ensure that each of its Related Persons do not, directly or indirectly:

- (a) **(no shop)** solicit, invite, encourage or initiate (including by the provision of non-public information to any Third Party) any inquiry, expression of interest, offer, proposal or discussion by any person in relation to, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal or communicate to any person an intention to do anything referred to in this clause 6.2(a); or
- (b) **(no talk and no due diligence)** subject to clause 6.3:
 - (i) participate in or continue any negotiations or discussions with respect to any inquiry, expression of interest, offer, proposal or discussion by any person to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal or participate in or continue any negotiations or discussions with respect to any actual, proposed or potential Competing Proposal;
 - (ii) negotiate, accept or enter into, or offer or agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding an actual, proposed or potential Competing Proposal;
 - (iii) disclose or otherwise provide any non-public information about the business or affairs of the Linden Group to a Third Party (other than a Regulatory Authority) with a view to obtaining, or which would reasonably be expected to encourage or lead to receipt of, an actual, proposed or potential Competing Proposal (including, without limitation, providing such information for the purposes of the conduct of due diligence investigations in respect of the Linden Group whether by that Third Party or another person); or
 - (iv) communicate to any person an intention to do anything referred to in the preceding paragraphs of this clause 6.2(a),

but nothing in this clause 6.2 prevents Linden or any of its Related Persons from making normal presentations to brokers, portfolio managers and analysts in the ordinary course of business or promoting the merits of the Takeover Bid.

6.3 Fiduciary exception

Clause 6.2(b) and 6.4(b) does not prohibit any action or inaction by Linden or any of its Related Persons in relation to any actual, proposed or potential Competing Proposal, which the Linden Board acting in good faith determines, having regard to written advice from its external Advisers, is a Superior Proposal (or which may reasonably be expected to result in the Competing Proposal becoming a Superior Proposal) and the failure to take or not take such action, or taking such action, would constitute, or would be likely to constitute, a breach of the fiduciary or statutory duties of the directors of Linden, provided that the actual, proposed or potential Competing Proposal was not directly or indirectly brought about by, or facilitated by, a breach of clause 6.2(a).

6.4 Notice of approach

(a) During the Exclusivity Period, Linden must as soon as possible (and in any event within 24 hours) notify Brightstar in writing if it or any of its Related Persons becomes aware of any:

- (i) negotiations or discussions, approach or attempt to initiate any negotiations or discussions, or intention to make such an approach or attempt to initiate any negotiations or discussions in respect of any inquiry, expression of interest, offer, proposal or discussion in relation to an actual, proposed or potential Competing Proposal;
- (ii) proposal made to Linden or any of its Related Persons, in connection with, or in respect of any exploration or completion of, an actual, proposed, or potential Competing Proposal; or
- (iii) provision by Linden or any of its Related Persons of any non-public information concerning the business or operations of Linden or the Linden Group to any Third Party (other than a Regulatory Authority) in connection with an actual, proposed or potential Competing Proposal,

whether direct or indirect, solicited or unsolicited, and in writing or otherwise unless (and only to the extent that) the Linden Board, acting in good faith and having regard to external legal advice, determines that it would be a breach of their fiduciary or statutory duties to notify Brightstar.

- (b) A notification given under clause 6.4(a) must include the identity of the relevant person making or proposing the relevant actual, proposed or potential Competing Proposal, together with all terms and conditions of the actual, proposed or potential Competing Proposal.
- (c) Commencing upon the provision of any notice referred to in clause 6.4(a), Linden must as soon as possible advise Brightstar of any material developments in relation to an actual, proposed or potential Competing Proposal, including material amendments or proposed amendments to the terms of such actual, proposed or potential Competing Proposal, and advise Brightstar of the timing of any board meeting to consider that proposal unless (and only to the extent that) the Linden Board, acting in good faith and having regard to external legal advice, determines that it would be a breach of their fiduciary or statutory duties to notify Brightstar.

6.5 Matching right

- (a) Without limiting clause 6.2, during the Exclusivity Period, Linden:
- (i) must not enter into any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which a Third Party, Linden or both proposes or propose to undertake or give effect to an actual, proposed or potential Competing Proposal; and
 - (ii) must procure that none of its directors change their recommendation of the Takeover Bid or publicly recommend an actual, proposed or potential Competing Proposal or recommend against the Takeover Bid (provided that a statement that no action should be taken by Linden Shareholders pending the assessment of a Competing Proposal by the Linden Board and its advisers shall not contravene this clause),
- unless:
- (iii) the Linden Board acting in good faith and in order to satisfy what the members of the Linden Board consider to be their statutory or fiduciary duties (having received written advice from its external financial and legal advisers) determines that the Competing Proposal would be or would be likely to be an actual, proposed or potential Superior Proposal;
 - (iv) Linden has provided Brightstar with all terms and conditions of the actual, proposed or potential Competing Proposal, including price and the identity of the Third Party making the actual, proposed or potential Competing Proposal;
 - (v) Linden has given Brightstar at least 5 Business Days after the date of the provision of the information referred to in clause to provide a matching or superior proposal to the terms of the actual, proposed or potential Competing Proposal; and
 - (vi) Brightstar has not announced or otherwise formally proposed to Linden a matching or superior proposal to the terms of the actual, proposed or potential Competing Proposal by the expiry of the 5 Business Day period in clause 6.5(a)(v) above.
- (b) If Brightstar proposes to Linden, or announces, amendments to the terms of the Takeover Bid including increasing the amount of consideration offered under the Offers or a new proposal that constitutes a matching or superior proposal to the terms of the actual, proposed or potential Competing Proposal (**Counterproposal**) by the expiry of the 5 Business Day period in clause 6.5(a)(v) above, Linden must procure that the Linden Board considers the Counterproposal and if the Linden Board, acting reasonably and in good faith, determines that the Counterproposal (as completed) would provide an equivalent or superior outcome for Linden Shareholders as a whole compared with the Competing Proposal, then Linden and Brightstar must use their best endeavours to agree the amendments to this agreement that are reasonably necessary to reflect the Counterproposal and to implement the Counterproposal, in each case as soon as reasonably practicable, and Linden must procure that each of the directors of Linden continues to recommend the Takeover Bid (as modified by the Counterproposal) to Linden Securityholders.

6.6 Cease discussions

Linden must, and must procure that its Related Bodies Corporate, cease any discussions or negotiations existing as at the date of this agreement relating to:

- (a) any actual, proposed or potential Competing Proposal; or
- (b) any transaction that would, or would reasonably be expected to, reduce the likelihood of success of the Takeover Bid.

6.7 Provision of information by Linden

- (a) Subject to clause 6.7(b), during the Exclusivity Period, Linden must as soon as possible provide Brightstar with:
 - (i) in the case of written materials, a copy of; and
 - (ii) in any other case, a written statement of,

any material non-public information about the business or affairs of Linden or the Linden Group disclosed or otherwise provided to any Third Party in connection with an actual, proposed or potential Competing Proposal that has not previously been provided to Brightstar.
- (b) Linden will not, and will procure that none of its Related Persons provide any information to a Third Party in relation to an actual, proposed or potential Competing Proposal, unless:
 - (i) permitted by clause 6.3; and
 - (ii) that Third Party has entered into a confidentiality agreement with Linden on customary terms and which is no more favourable to the Third Party than the Confidentiality Agreement.

6.8 Compliance with law

- (a) If it is finally determined by a court, or the Takeovers Panel, that the agreement by the parties under this clause 6 or any part of it:
 - (i) constituted, or constitutes, or would constitute, a breach of the fiduciary or statutory duties of the Linden Board;
 - (ii) constituted, or constitutes, or would constitute, 'unacceptable circumstances' within the meaning of the Corporations Act; or
 - (iii) was, or is, or would be, unlawful for any other reason,

then, to that extent (and only to that extent) Linden will not be obliged to comply with that provision of clause 6.
- (b) The parties must not make or cause to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in this clause 6.8.

7. Reimbursement Fee

7.1 Background to Reimbursement Fee

- (a) Each party acknowledges that, if they enter into this agreement and the Takeover Bid is subsequently not implemented, the parties will incur significant costs, including those set out in clause 7.5.
- (b) In these circumstances, the parties have agreed that provision be made for the payment outlined in this clause 7, without which the parties would not have entered into this agreement or otherwise agreed to implement the Takeover Bid.
- (c) Linden and the Linden Board believe, having taken advice from its external legal adviser, that the implementation of the Takeover Bid will provide benefits to it and its securityholders, and that it is reasonable and appropriate that Linden agree to the payments referred to in clause 7.2 in order to secure Brightstar's participation in the Takeover Bid.
- (d) Brightstar and the Brightstar Board believe, having taken advice from its external legal adviser, that the implementation of the Takeover Bid will provide benefits to it and its securityholders, and that it is reasonable and appropriate that Brightstar agree to the payments referred to in clause 7.3 in order to secure Linden's participation in the Takeover Bid.

7.2 Triggers for payment of Reimbursement Fee by Linden

Subject to clause 7.6 and 7.8, Linden must pay the Reimbursement Fee to Brightstar without set-off or withholding, if:

- (a) during the Exclusivity Period, any one or more members of the Linden Board withdraws, adversely revises or adversely qualifies his or her support of the Takeover Bid or his or her recommendation that Linden Securityholders accept the Offers or fails to recommend that Linden Securityholders accept the Takeover Bid, or, having made such a recommendation, withdraws, adversely revises or adversely qualifies that recommendation for any reason;
- (b) during the Exclusivity Period, any one or more members of the Linden Board publicly recommends that Linden Securityholders accept or vote in favour of, or otherwise publicly supports or endorses (including support by way of accepting or voting, or by way of stating an intention to accept or vote, in respect of any Linden Securities held or controlled by them or held on their behalf), a Competing Proposal of any kind that is announced (whether or not such proposal is stated to be subject to any pre-conditions) during the Exclusivity Period, other than:
 - (i) where that Competing Proposal constitutes a Superior Proposal: or
 - (ii) as a result of any matter or thing giving Linden the right to terminate this deed under clause 9.1;
- (c) a Competing Proposal of any kind is announced during the Exclusivity Period (whether or not such proposal is stated to be subject to any pre-conditions) and, within 12 months of the date of this deed, the Third Party who announced or made the Competing Proposal completes the Competing Proposal ; or
- (d) Brightstar has terminated this agreement pursuant to clause 9.1(a) or 9.1(c).

7.3 Triggers for payment of Reimbursement Fee by Brightstar

Subject to clauses 7.6 and 7.8, Brightstar must pay the Reimbursement Fee to Linden without set-off or withholding, if Linden has terminated this agreement pursuant to clause 9.1(a), 9.1(c) or 9.3(b) or Brightstar Shareholder Approval is not obtained and Brightstar withdraws the Takeover Bid or the Takeover Bid lapses.

7.4 Timing of payment of Reimbursement Fee

- (a) A demand by either party for payment of the Reimbursement Fee under clause 7.2 or 7.3 (as applicable) must:
- (i) be in writing;
 - (ii) be made after the occurrence of the event in that clause giving rise to the right to payment;
 - (iii) state the circumstances which give rise to the demand; and
 - (iv) nominate an account into which the other party is to pay the Reimbursement Fee,

and may only be made after the End Date and provided that Brightstar has not become the registered legal and beneficial holder of at least 50.1% of Linden Shares.

- (b) Subject to clause 7.8, Linden must pay the Reimbursement Fee into the account nominated by Brightstar, without set-off or withholding, within 5 Business Days after receiving a demand for payment where Brightstar is entitled under clause 7.2 to the Reimbursement Fee.
- (c) Subject to clause 7.8, Brightstar must pay the Reimbursement Fee into the account nominated by Linden, without set-off or withholding, within 5 Business Days after receiving a demand for payment where Linden is entitled under clause 7.3 to the Reimbursement Fee.

7.5 Basis of Reimbursement Fee

The amount payable by Linden pursuant to clause 7.2 and Brightstar pursuant to clause 7.3 is purely and strictly compensatory in nature and has been calculated to reimburse the receiving party for costs including the following:

- (a) fees for legal, financial and other professional advice in planning and implementing the Takeover Bid (excluding success fees);
- (b) reasonable opportunity costs incurred in engaging in the Takeover Bid or in not engaging in other alternative or strategic initiatives;
- (c) costs of management and directors' time in planning, considering and implementing the Takeover Bid; and
- (d) out of pocket expenses incurred by a party's employees, advisers and agents in planning, considering and implementing the Takeover Bid,

and the parties agree that:

- (e) the costs actually incurred will be of such a nature that they cannot all be accurately ascertained; and
- (f) the amount payable is a genuine and reasonable pre-estimate of those costs,

and each party represents and warrants that it has received advice from its external legal adviser on the operation of this clause 7.

7.6 Compliance with law

This clause 7 does not impose an obligation on a party to pay the Reimbursement Fee to the extent (and only to the extent) that the obligation to pay the Reimbursement Fee:

- (a) is declared by the Takeovers Panel to constitute 'unacceptable circumstances'; or
- (b) is determined to be unenforceable or unlawful by a court,

provided that, in either case, all lawful avenues of appeal and review, judicial and otherwise, have been exhausted. For the avoidance of doubt, any part of the Reimbursement Fee that would not constitute unacceptable circumstances or that is not unenforceable or unlawful (as applicable) must be paid by the relevant party. To the extent that the Reimbursement Fee has already been paid, the recipient of the Reimbursement Fee must refund the relevant portion of the Reimbursement Fee paid under this agreement within 5 Business Days of receipt of a demand for refund.

7.7 Reimbursement Fee payable only once

Where the Reimbursement Fee becomes payable to Brightstar under clause 7.2 or Linden under clause 7.3 and is actually paid, the recipient of the Reimbursement Fee cannot make any claim against the other party for payment of any subsequent Reimbursement Fee.

7.8 Limitation of liability

Notwithstanding any other provision of this agreement, except in relation to a wilful or intentional breach of or non-compliance with any provision of this agreement by the party which pays the Reimbursement Fee:

- (a) the maximum liability of a party to all other parties under or in connection with this agreement including in respect of any breach of this agreement will be the Reimbursement Fee;
- (b) a payment by a party in accordance with this clause 7 represents the sole and absolute liability of that party under or in connection with this agreement and no further damages, fees, expenses or reimbursements of any kind will be payable by that party in connection with this agreement; and
- (c) the amount of the Reimbursement Fee paid to the recipient under this clause 7 shall be reduced by the amount of any loss or damage recovered by any other party in relation to a breach of this agreement.

7.9 Reimbursement Fee not payable by Linden

Despite any other provision of this agreement:

- (a) if:
 - (i) the Offers become or are declared unconditional, notwithstanding the occurrence of any event referred to in clause 7.2; or
 - (ii) as at the earlier of the date of termination of this agreement and the End Date, Linden was entitled to terminate this agreement under clause 9.1(a),
 then:
 - (iii) the Reimbursement Fee is not payable by Linden to Brightstar; and

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- (iv) if the Reimbursement Fee or any part of it has already been paid by Linden to Brightstar it must be refunded by Brightstar to Linden:
 - (A) in relation to clause 7.9(a)(i), within 5 Business Days after the end of the Offer Period; or
 - (B) in relation to clause 7.9(a)(ii), within 5 Business Days after Linden first becomes entitled to terminate this deed under clause 9.1(a); and
- (b) the Reimbursement Fee is not payable by Linden to Brightstar merely by reason that a Condition is not satisfied by the end of the Offer Period.

8. Warranties

8.1 Brightstar Warranties

Brightstar represents and warrants to Linden that as at the date of this agreement and on each day thereafter until the end of the Offer Period, subject to the matters fairly disclosed in public filings of Brightstar, provided by Brightstar to Linden in writing prior to the date of this agreement, are within the actual knowledge of Linden or otherwise publicly available from documents filed with ASIC or ASX:

- (a) each member of the Brightstar Group is a validly existing corporation registered under the laws of its place of incorporation;
- (b) the execution and delivery of this agreement by Brightstar has been properly authorised by all necessary corporate action and Brightstar has full corporate power and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement and all transactions contemplated by it;
- (c) neither the entry into nor performance by Brightstar of this agreement (including the Takeover Bid, the issue of the Takeover Securities, New Management Performance Right, LBM Deferred Shares, SBM Deferred Shares and SBM Debt Shares and the carrying out by Brightstar of the transactions (or any of them) that this agreement contemplates or references) violates or contravenes or will violate or contravene its constitution, the Corporations Act, the ASX Listing Rules, any indenture, mortgage, deed of trust, loan agreement or other agreement to by which Brightstar is bound or any legally binding requirement of ASIC or ASX;
- (d) (subject to the laws generally affecting creditors' rights and the principles of equity) this agreement constitutes legal, valid and binding obligations on it and execution of this agreement will not result in a breach of or default under Brightstar's constitution or any agreement or agreement or writ, order or injunction, rule or regulation to which Brightstar or any of its Subsidiaries is a party or to which they are bound or require any consent or approval, authorisation or permit from any Regulatory Authority;
- (e) the New Management Performance Right, LBM Deferred Shares, SBM Deferred Shares, SBM Debt Shares and the Takeover Securities to be offered as consideration under clause 3 will be duly authorised and validly issued, not liable to the imposition of any duty and be free of all Encumbrances, security interests and third party rights and, in the case of the Brightstar Shares, will be fully paid and will rank equally with all other Brightstar Shares and will be freely tradeable on their issue, including with respect to the requirements of the Corporations Act;
- (f) to the best of Brightstar's knowledge, it has complied with its continuous disclosure obligations under the Listing Rules and the Corporations Act and is not relying on

Listing Rule 3.1A to withhold any information from disclosure other than as disclosed in writing to Linden or its Representatives on or before the date of this agreement;

- (g) its accounts are prepared on a consistent basis with past practices (except to the extent that the adoption of Australian Accounting Standards requires a change to past practices) and in accordance with all relevant accounting standards;
- (h) no resolutions have been passed or steps taken, and no petition or other process has been presented or threatened in writing against it for winding-up or dissolution, and no receiver, receiver and manager, liquidator, administrator or like official has been appointed, or is threatened or expected to be appointed, over the whole or any part of its assets;
- (i) there is no litigation, claim, action or proceeding pending or in progress or threatened against or relating to any member of the Brightstar Group that does or is reasonably likely to constitute a Brightstar Material Adverse Change;
- (j) it is not aware of any act, omission, event or fact that would result in one or more of the Conditions being breached, except as disclosed by Brightstar to Linden in writing prior to the date of this agreement;
- (k) as at the date of this agreement, Brightstar has the following securities on issue (as set out in the table below) and there are no other shares, options, notes or other securities of Brightstar and no offers or agreements to issue or rights to be issued such shares, options, notes or other securities other than as a result of the conversion or exercise of convertible securities or as envisaged by this agreement and the Brightstar Capital Raising;

	Shares	Options	Performance Rights
Existing Securities	2,370,378,852	219,507,445	80,000,000

- (l) as at the date of this agreement, Brightstar does not have voting power in any securities of Linden; and
- (m) all ASX announcements and presentations relating to the Brightstar Capital Raising (**Raising Materials**) will not contain any statements which are misleading or deceptive or likely to mislead or deceive (whether by inclusion or omission) or omit information required by the Corporations Act, the ASX Listing Rules or any other applicable law, and the issue and distribution of the Raising Materials will not constitute conduct that is misleading or deceptive or that is likely to mislead or deceive.

8.2 Linden Warranties

Linden represents and warrants to Brightstar as at the date of this agreement that, subject to the matters fairly disclosed in public filings of Linden, provided by Linden to Brightstar in writing prior to the date of this agreement, are within the actual knowledge to the Brightstar Group or otherwise in the public domain:

- (a) each member of the Linden Group is a validly existing corporation registered under the laws of its place of incorporation;
- (b) the execution and delivery of this agreement by Linden has been properly authorised by all necessary corporate action and Linden has full corporate power and lawful

authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;

- (c) (subject to the laws generally affecting creditors' rights and the principles of equity) this agreement constitutes legal, valid and binding obligations on it and execution of this agreement will not result in a breach of or default under Linden's constitution or any agreement or deed or writ, order or injunction, rule or regulation to which Linden or any of its Subsidiaries is a party or to which they are bound or require any consent or approval, authorisation or permit from any Regulatory Authority;
- (d) Linden Group's accounts are prepared on a consistent basis with past practices (except to the extent that the adoption of Australian Accounting Standards requires a change to past practices) and in accordance with all relevant accounting standards;
- (e) no resolutions have been passed or steps taken, and no petition or other process has been presented or threatened in writing against it for winding-up or dissolution, and no receiver, receiver and manager, liquidator, administrator or like official has been appointed, or is threatened or expected to be appointed, over the whole or any part of its assets;
- (f) there is no litigation, claim, action or proceeding pending or in progress or threatened against or relating to any member of the Linden Group that does or is reasonably likely to constitute a Linden Material Adverse Change;
- (g) it is not aware of any act, omission, event or fact that would result in one or more of the Conditions being breached, except as disclosed by Linden to Brightstar in writing prior to the date of this agreement; and
- (h) as at the date of this agreement, Linden has the following securities on issue (as set out in the table below) and there are no other shares, options, notes or other securities of Linden and no rights to be issued such shares, options, notes or other securities other than as a result of the conversion or exercise of convertible securities or as envisaged by this agreement (including in clauses 3.6 to 3.8):

	Shares	Options	Performance Rights / Deferred Shares
Existing Securities	151,273,387	15,861,876	105,000,000 ¹
LBM Balance Issue	1,020,000 ²	-	-
SBM Debt Shares	15,973,750 ³	-	-
Shares resulting from Convertible Notes	42,399,804 ⁴	-	-

¹ Linden Management Performance Rights reduced by those vesting into Linden Shares (3,750,000) plus 93,750,000 LBM Deferred Shares subject of the Lord Byron Variation Agreement.

² To be issued pursuant to clause 3.8(b).

³ Illustrative only, to be settled directly between Brightstar and SBM pursuant to the SBM Subscription Agreement Termination Deed.

⁴ Illustrative only, includes the Convertible Notes which will convert into Linden Shares upon the Takeover Bid becoming unconditional and the SBM Convertible Notes to be settled directly between Brightstar and SBM pursuant to the SBM Convertible Note Variation Deed.

Vesting of Linden Management Performance Rights	3,750,000 ⁵	-	-
Total	214,416,941	15,861,876	105,000,000

- (i) there is no person entitled to exercise, or who will be entitled to exercise as a result of the Takeover Bid or the acquisition of Linden Shares or Linden Options by Brightstar if the Takeover Bid is successful, any right under any provision of any agreement or arrangement to which any member of the Linden Group or any of its assets or business is party, other than under any agreement or arrangement disclosed by Linden to Brightstar before the date of this deed or pursuant to an agreement or arrangement required to be done, expressly permitted or contemplated by this deed or the Takeover Bid or the transactions contemplated by either, which results in:
- (A) any moneys exceeding \$150,000 borrowed by any member of the Linden Group being or becoming repayable or being declared repayable immediately or earlier than the repayment date provided for in such agreement or arrangement;
 - (B) any such agreement or arrangement that imposes or may impose obligations or liabilities on any party of more than \$150,000 per annum or more than \$150,000 in total or that is otherwise material to the business of the Linden Group being terminated or modified or not renewed or the performance of any obligations under any such agreement or arrangement being accelerated; or
 - (C) any assets having a value exceeding \$150,000 of any member of the Linden Group, including any interest of any member of the Linden Group in any body corporate, trust, joint venture or other entity, being sold, transferred or offered for sale or transfer, including under any pre-emptive rights or similar provisions, or any contractual arrangements relating to any such asset or interest, being terminated or modified.

8.3 Indemnities

- (a) Brightstar agrees to indemnify, and to keep indemnified, each of the Linden Indemnified Parties against any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that any Linden Indemnified Party incurs, suffers or is liable for as a result of a breach of any Brightstar Warranty.
- (b) Linden agrees to indemnify, and to keep indemnified, each of the Brightstar Indemnified Parties against any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and howsoever arising that any Brightstar Indemnified Party incurs, suffers or is liable for as a result of a breach of any Linden Warranty.
- (c) Brightstar holds the benefit of the indemnity in clause 8.3(b) on trust for each of the other Brightstar Indemnified Parties, and Linden acknowledges that the other Brightstar Indemnified Parties have the benefit of that indemnity notwithstanding that they are not party to this agreement.

⁵ To be issued pursuant to clause 3.6.

- (d) Linden holds the benefit of the indemnity in clause 8.3(a) on trust for each of the other Linden Indemnified Parties, and Brightstar acknowledges that the other Linden Indemnified Parties have the benefit of that indemnity notwithstanding that they are not party to this agreement.

9. Termination

9.1 Termination rights

This agreement may be terminated by a party by notice to the other party:

- (a) if the other party is in material breach of this agreement and that breach is not capable of remedy or, if it is capable of remedy, it is not remedied by that other party within 5 Business Days of it receiving notice from the first party of the details of the breach and the first party's intention to terminate;
- (b) if Brightstar withdraws the Takeover Bid as permitted by the Corporations Act for any reason including non-satisfaction of a Condition or if the Takeover Bid lapses;
- (c) if there is a material breach of a representation or warranty contained in clause 8 by the other party and:
- (i) that breach is not capable of remedy or, if it is capable of remedy, it is not remedied by that other party within 5 Business Days of it receiving notice from the first party of the details of the breach and the first party's intention to terminate; and
 - (ii) either:
 - (A) the breach was of a kind that, had it been disclosed to the first party prior to its entry into this deed, could reasonably be expected to have resulted in the first party either not entering into this deed or entering into it on materially different terms; or
 - (B) the breach amounts to, results in, or discloses anything, that could reasonably be expected to result in a Brightstar Material Adverse Change where Brightstar is the other party or a Linden Material Adverse Change where Linden is the other party;
- (d) if a Court or other Regulatory Authority has issued a final and non-appealable order, decree or ruling or taken other action which permanently restrains or prohibits the Takeover Bid; or
- (e) if the other party or any of their Subsidiaries becomes Insolvent.

9.2 Termination by Brightstar

This agreement may be terminated by Brightstar by notice in writing to Linden if:

- (a) a Superior Proposal is made or publicly announced for Linden by a third party and a majority of the Linden Directors entitled or able to make a recommendation publicly recommend that Superior Proposal, provided always that clause 6 has been complied with and Brightstar has decided not to match that Superior Proposal in accordance with clause 6.5;
- (b) a director of Linden does not recommend the Takeover Bid be accepted by Linden Securityholders or having recommended the Takeover Bid, withdraws or adversely modifies his recommendation of the Takeover Bid;

- (c) a person (other than Brightstar or its Associates) acquires a Relevant Interest in more than 20% of the Linden Shares on issue (other than existing Linden Shareholders who at the date of this agreement hold, or may acquire from the exercise of conversion of any existing equity securities issued by Linden, a Relevant Interest in more than 20% of the Linden Shares on issue); and
- (d) a Linden Material Adverse Change or a Linden Prescribed Occurrence occurs during the Offer Period.

9.3 Termination by Linden

This agreement may be terminated by Linden by notice in writing to Brightstar if:

- (a) a Brightstar Material Adverse Change or Brightstar Prescribed Occurrence has occurred; or
- (b) a majority of the Linden Directors entitled or able to make a recommendation publicly recommend a Superior Proposal, provided always that clause 6 has been complied with and Brightstar has decided not to match that Superior Proposal in accordance with clause 6.5.

9.4 Effect of termination

If this agreement is terminated by a party under this clause 9:

- (a) each party will be released from its obligations under this agreement except that clauses 1, 7, 9, 11, 13 and 14 will continue to apply;
- (b) each party will retain the rights it has or may have against the other party in respect of any past breach of this agreement; and
- (c) in all other respects, all future obligations of the parties under this agreement will immediately terminate and be of no further force or effect, including, without limitation, any further obligations in respect of the Takeover Bid.

10. Announcement of Takeover Bid

10.1 Public announcement of Takeover Bid

Brightstar must release the Agreed Announcement to the ASX on the Announcement Date.

10.2 Required disclosure

Subject always to its continuous disclosure obligations under the Listing Rules and applicable laws, where a party is required by law or the Listing Rules to make any announcement or make any disclosure relating to a matter the subject of the Takeover Bid, it must use best endeavours to give the other party as much notice as reasonably practicable having regard to its disclosure obligations and consult with the other party to the extent reasonably practicable having regard to its disclosure obligations.

10.3 Other announcements

Subject to clauses 10.1 and 10.2 and its continuous disclosure obligations under the Listing Rules and applicable laws, no party may make any public announcement or disclosure in connection with the Takeover Bid (including disclosure to a Regulatory Authority) unless it has used best endeavours to obtain the approval of the form of the disclosure by the other party (acting reasonably). Each party will use all reasonable endeavours to provide such approval as soon as practicable.

11. Confidential Information Obligations

11.1 Disclosure of Brightstar Confidential Information

No Brightstar Confidential Information may be disclosed by Linden to any person except:

- (a) Representatives of Linden or its Related Bodies Corporate requiring the information for the purposes of this agreement;
- (b) with the written consent of Brightstar;
- (c) if Linden is required to do so by law or by the Listing Rules; or
- (d) if Linden is required to do so in connection with legal proceedings relating to this agreement.

11.2 Use of Brightstar's Confidential Information

Linden must use Brightstar's Confidential Information exclusively for the purpose of considering the Takeover Bid, any Competing Proposal and preparing the Target's Statement and for no other purpose (and must not make any use of any of Brightstar's Confidential Information to the competitive disadvantage of Brightstar or any of its Related Bodies Corporate).

11.3 Disclosure of Linden Confidential Information

No Linden Confidential Information may be disclosed by Brightstar to any person except:

- (a) Representatives of Brightstar requiring the information for the purposes of this agreement;
- (b) with the written consent of Linden;
- (c) if Brightstar is required to do so by law or by the Listing Rules; or
- (d) if Brightstar is required to do so in connection with legal proceedings relating to this agreement.

11.4 Use of Linden Confidential Information

Brightstar must use the Linden Confidential Information exclusively for the purpose of preparing the Bidder's Statement and for no other purpose (and must not make any use of any Linden Confidential Information to the competitive disadvantage of Linden or any of its Subsidiaries).

11.5 Disclosure by recipient of Confidential Information

Any party disclosing information under clause 11.1(a) or 11.1(b) or 11.3(a) or 11.3(b) must use all reasonable endeavours to ensure that persons receiving Confidential Information from it do not disclose the information except in the circumstances permitted in clause 11.1 or 11.3.

11.6 Excluded Information

Clauses 11.1 to 11.5 (inclusive) do not apply to the Excluded Information.

11.7 Return of Confidential Information

- (a) A party who has received Confidential Information from another under this agreement must, on the request of the other party, immediately deliver to that party all

documents or other materials containing or referring to that information which are in its possession, power or control or in the possession, power or control of persons who have received Confidential Information from it under clauses 11.1(a) or 11.1(b) or 11.3(a) or 11.3(b).

- (b) Despite clause 11.7(a), a party and its Representatives:
- (i) are not required to destroy any electronic copies of materials created as part of any backup or archival processes consistent with the normal practices of the party who received the Confidential Information or the relevant Representative;
 - (ii) may retain any legal advice, internal working papers, legal opinions or due diligence reports prepared for the party who received the Confidential Information or its Related Bodies Corporate;
 - (iii) may retain copies of any work product of the party who received the Confidential Information, its Related Bodies Corporate and its Representatives;
 - (iv) may retain copies of such Confidential Information as may be necessary to:
 - (A) comply with any applicable law or notice, order or regulation of any Regulatory Authority that is binding on it;
 - (B) comply with any bona fide data retention policy or corporate governance procedures and practices (including any board papers or minutes containing Confidential Information) consistent with the normal practices of the party who received the Confidential Information or the relevant Representative; or
 - (C) defend, prosecute or maintain any litigation relating to this document or the Confidential Information,

provided that in each case the Confidential Information is kept strictly confidential.

11.8 Termination

This clause 11 will survive termination (for whatever reason) of this agreement.

11.9 Termination of existing Confidentiality Agreement

The terms of this clause 11 supersede and replace the obligations of confidentiality set out in the Confidentiality Agreement which is terminated upon execution of this agreement.

12. Notices and Other Communications

12.1 Requirements for notices

Each notice authorised or required to be given to a party shall be in legible writing and in English addressed to the party's address set out in clause 12.2 (or such other address nominated in accordance with clause 12.3).

12.2 Details

The initial address of the parties shall be as follows:

Party	Address	Attention	E-mail
Linden	Level 2/8 Colin St, West Perth WA 6005	Ashley Fraser	ashley.fraser@lindengold.com.au
Brightstar	Level 2 36 Rowland Street, Subiaco WA 6008	Alex Rovira	Alex@brightstarresources.com.au

With a copy of communications to Brightstar to Shaun Hardcastle (Email: shaun.hardcastle@hamiltonlocke.com.au) and a copy of communications to Linden to Simon Rear (Email: SRear@qtlaw.com.au).

12.3 Change of Address

Each party may from time to time change its address by giving notice pursuant to clause 12.1 to the other party.

12.4 Receipt of notice

Any notice given pursuant to this clause 12 will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery;
- (b) if sent by mail, two Business Days from and including the day of posting; or
- (c) if sent by e-mail, when the party sending the email receives notification that the e-mail was successfully transmitted and read by the receiving party, or if no such notification is received, 24 hours after the email was sent (unless the sender receives a delivery failure notification indicating that the e-mail was not successfully transmitted),

but if the delivery or receipt is on a day that is not a Business Day or is after 5:00 pm (addressee's time) it is regarded as received at 9:00 am on the following Business Day.

13. Goods and Services Tax (GST)**13.1 Consideration does not include GST**

The consideration specified in this agreement does not include any amount for GST.

13.2 Recovery of GST

If a supply under this agreement is subject to GST, the recipient must pay to the supplier an additional amount equal to the Amount of the Consideration multiplied by the applicable GST rate.

13.3 Time of payment

The additional amount is payable at the same time as the consideration for the supply is payable or is to be provided. However, the additional amount need not be paid until the supplier gives the recipient a tax invoice.

13.4 Adjustment of additional amount

If the additional amount differs from the amount of GST payable by the supplier, the parties must adjust the additional amount.

13.5 Reimbursement

If a party is entitled to be reimbursed or indemnified under this agreement, the amount to be reimbursed or indemnified does not include any amount for GST for which the party is entitled to an Input Tax Credit.

13.6 Survival

This clause 13 will survive termination of this agreement.

14. Miscellaneous

14.1 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions) unless this agreement expressly states otherwise.

14.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

14.3 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this agreement.

14.4 Approvals and consents

By giving its approval or consent, a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

14.5 Conflict of interest

The parties' rights and remedies under this agreement may be exercised even if it involves a conflict of duty or a party has a personal interest in their exercise.

14.6 Remedies cumulative

The rights and remedies in this agreement are in addition to other rights and remedies given by law independently of this agreement.

14.7 Variation and waiver

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

14.8 No merger

The warranties, undertakings and indemnities in this agreement do not merge on completion of any transaction contemplated by this agreement.

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14.9 Indemnities

The indemnities in this agreement are continuing obligations, independent from the other obligations of the parties under this agreement and continue after this agreement ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this agreement.

14.10 Further steps

Each party agrees, at its own expense, to do anything the other party asks (such as obtaining consents, signing, and producing documents and getting documents completed and signed):

- (a) to bind the party and any other person intended to be bound under this agreement; or
- (b) to show whether the party is complying with this agreement.

14.11 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this agreement or any part of it.

14.12 Costs

The parties agree to pay their own legal and other costs and expenses in connection with the preparation, execution and completion of this agreement and other related documentation except for stamp duty.

14.13 Duty

Brightstar agrees to pay all duty (including fines and penalties) payable and assessed on this agreement or in respect of a transaction evidenced by this agreement.

14.14 Assignment

A party may not assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied in each case, without the prior written consent of the other party.

14.15 No representation or reliance

Each party acknowledges that:

- (a) no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this agreement, except for representations or inducements expressly set out in this agreement;
- (b) it does not enter into this agreement in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this agreement; and
- (c) clauses 14.15(a) and 14.15(b) above do not prejudice any rights a party may have in relation to information which had been filed by the other party with ASIC or ASX.

14.16 Governing law

This agreement is governed by and is to be construed according to the laws of Western Australia. Each party submits to the non-exclusive jurisdiction of the courts of Western Australia.

14.17 Counterparts

This agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

14.18 Knowledge and belief

Any statement made by a party on the basis of its knowledge, information, belief or awareness, is made on the basis that the party has, in order to establish that the statement is accurate and not misleading in any material respect, made all reasonable enquiries of its officers, managers and employees who could reasonably be expected to have information relevant to matters to which the statement relates.

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Schedule 1 – Timetable

Date	Event
Monday, 25 March 2024 – Tuesday, 26 March 2024	Trading Halt
Monday, 25 March 2024 (pre market)	Announcement Date (Launch announcement and investor presentation)
Wednesday, 27 March 2024 (pre market)	Announcement of placement commitments received (to lift halt)
Wednesday, 17 April 2024	Lodgement Date Lodgement of Bidder Statement / Target Statement with ASIC and ASX
Wednesday, 17 April 2024	Register Date Date set by Brightstar pursuant to section 633(3) of the Corporations Act
Thursday, 18 April 2024	Dispatch of Bidder Statement and Target Statement Offer Date
Wednesday, 8 May 2024	Brightstar General Meeting Date for Brightstar to hold a general meeting of Brightstar shareholders to consider and vote on the resolutions seeking the Brightstar Shareholder Approvals.
Thursday, 30 May 2024	Offer Period ends (unless extended in accordance with the Corporations Act)

Schedule 2 – Bid Conditions

Part A – Share Offer Conditions

Each of the Share Offers, and any contract resulting from acceptance of the Share Offers, are subject to the following conditions:

1. Brightstar Shareholder Approval

Before the end of the Offer Period, Brightstar having received all Brightstar Shareholder Approvals.

2. Brightstar Capital Raise

Before the end of the Offer Period, settlement having occurred pursuant to the Brightstar Capital Raise for at least the Minimum Subscription.

3. Minimum Acceptance Condition

At any time before the end of the Offer Period, Brightstar has a Relevant Interest in:

- (a) the number of Linden Shares that represents at least 90% of the aggregate of all the Linden Shares on issue; and
- (b) the number of Linden Options that represents at least 90% of the aggregate of all the Linden Options on issue.

4. Convertible Notes

By the end of the Offer Period, either Linden has issued a director recommendation notice for in relation to the conversion of the Convertible Notes, or the Convertible Notes have otherwise converted into Linden Shares, converted into Brightstar Shares, been cancelled or been acquired by Brightstar.

5. Lord Byron Variation Agreement

The Lord Byron Variation Agreement is executed by the parties to it be is subject only to the Offers becoming or being declared unconditional or subject only to the Minimum Acceptance Condition and Brightstar Shareholder Approval.

6. SBM Tripartite Agreements

The SBM Tripartite Agreements being executed by the parties to them and are or become subject only to the Minimum Acceptance Condition and Brightstar Shareholder Approval.

7. JLM Option Cancellation Deeds

Each of the JLM Option Cancellation Deeds being executed by the parties to them and is or becomes subject only to the Minimum Acceptance Condition and Brightstar Shareholder Approval.

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8. Escrow Agreements

Before the end of the Offer Period, each of the Escrowed Shareholders having executed voluntary escrow deeds, pursuant to which they each agree for their Brightstar Shares (and any Brightstar Shares issued on exercise of their Brightstar Options) to be escrowed for 12 months following completion of the Takeover Bids, on terms acceptable to Brightstar (in its sole and absolute discretion).

9. Third Party Approvals

By the end of the Offer Period, the parties having obtained all other approvals, assignments, waivers and novations of and with any third party which are necessary to implement the Takeover Bids, including (without limitation) the relevant consents or waivers from third parties and regulatory authorities who have change of control, pre-emptive or other rights which would be triggered by the Takeover Bids on its completion.

10. No regulatory action

Between the Announcement Date and the end of the Offer Period (each inclusive):

- (a) there is not in effect any preliminary or final decision, order or ruling issued by any Regulatory Authority;
- (b) no application is made to any Regulatory Authority (other than by Brightstar or any associate of Brightstar);
- (c) no action or investigation is announced, commenced, or threatened by any Regulatory Authority,

in consequence of or in connection with the Offers (other than an application to, or a decision or order of, or action or investigation by, ASIC or the Takeovers Panel in exercise of the powers and discretions conferred by the Corporations Act) which restrains, prohibit or impedes, or threatens to restrain, prohibit or impede, or materially impact on, the making of the Offers or which requires the divestiture by Brightstar of any Linden Shares or Linden Option or any material assets of the Linden Group.

11. No Linden Prescribed Occurrences

Between the Announcement Date and the end of the Offer Period (each inclusive) no Linden Prescribed Occurrence occurs.

12. No Linden Material Adverse Change

Between the Announcement Date and the end of the Offer Period (each inclusive), no Linden Material Adverse Change occurs.

Part B – Options Offer Conditions

Each of the Options Offers, and any contract resulting from acceptance of the Options Offers, are subject to the following conditions:

1. Share Offer unconditional

By the end of the Offer Period, the Share Offer is, or has been declared, unconditional in all respects.

2. Minimum acceptance

At any time before the end of the Offer Period, Brightstar has a Relevant Interest in the number of Linden Options that represents at least 90% of the aggregate of all the Linden Options on issue.

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Schedule 3 – Options Schedule

Part A: Takeover Options

A	B	C
Holder	Linden Options	Brightstar Options
<p>Holder of the Existing Linden Options</p>	<p>13,250,000 options to acquire Linden Shares having an exercise price of \$0.25 each and expiry date of 5.00pm (Perth time) on 25 February 2025.</p>	<p>91,425,000 unquoted options to acquire Brightstar Shares having an exercise price of \$0.036 each and expiry date of 5.00pm (Perth time) on 25 February 2025.</p>

Part B: JLM Option Cancellation Deeds

A	B	C
Holder	JLM Options	JLM Replacement Options
<p>Argonaut Investments Pty Ltd GPO Box 2553, Perth WA 6001</p>	<p>(Loyalty Options): 1,400,000 options to acquire Linden Shares having a \$Nil exercise price and expiry date of 5.00pm (Perth time) on 30 June 2026.</p>	<p>(Loyalty Options): 9,660,000 unquoted options to acquire Brightstar Shares having a \$Nil exercise price and expiry date of 5.00pm (Perth time) on 30 June 2026.</p>
	<p>(Incentive Options): 305,938 options to acquire Linden Shares having an exercise price of \$0.16 each and expiry date of 5.00pm (Perth time) on 30 June 2026.</p>	<p>(Incentive Options): 2,110,972⁶ unquoted options to acquire Brightstar Shares having an exercise price of \$0.023 and expiry date of 30 June 2026.</p>
<p>CG Nominees (Australia) Pty Ltd Level 42, 101 Collins Street Melbourne VIC 3000</p>	<p>(Loyalty Options): 600,000 options to acquire Linden Shares having a \$Nil exercise price and expiry date of 5.00pm (Perth time) on 30 June 2026.</p>	<p>(Loyalty Options): 4,140,000 unquoted options to acquire Brightstar Shares having a \$Nil exercise price and expiry date of 5.00pm (Perth time) on 30 June 2026.</p>
	<p>(Incentive Options): 305,938 options to acquire Linden Shares having an exercise</p>	<p>(Incentive Options): 2,110,972⁷ unquoted options to acquire Brightstar Shares</p>

⁶ Rounded up to the nearest whole option.

⁷ Rounded up to the nearest whole option.

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	price of \$0.16 each and expiry date of 5.00pm (Perth time) on 30 June 2026.	having an exercise price of \$0.023 and expiry date of 30 June 2026.
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Part C: Option Terms and Conditions

The terms and conditions of the Brightstar Options to be offered pursuant to the Options Offer (and pursuant to the JLM Replacement Options) (either, **Relevant Options**) are as follows:

- (a) **(Entitlement):** Each Relevant Option entitles the holder to subscribe for one Brightstar Share upon exercise of the Relevant Option.
- (b) **(Issue Price):** Each tranche of Relevant Options will be issued in consideration for the corresponding Linden Options as specified in the table set out above in this Schedule 3.
- (c) **(Exercise Price):** Each tranche of Relevant Options shall have the exercise price specified in Column C of the table set out above in this Schedule 3.
- (d) **(Expiry Date):** Each tranche of Relevant Option will have the expiry date (**Expiry Date**) specified in Column C of the relevant table set out in Part A or Part B (as applicable) in this Schedule 3. Any Relevant Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) **(Exercise Period):** The Relevant Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (f) **(Transferability of the Relevant Options):** The Relevant Options are not transferable, except with the prior written approval of Brightstar.
- (g) **(Notice of Exercise):** The Relevant Options may be exercised by notice in writing to Brightstar in the manner specified on the Relevant Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Relevant Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to Brightstar.

Any Notice of Exercise of an Relevant Option received by Brightstar will be deemed to be a notice of the exercise of that Relevant Option as at the date of receipt of the payment of the Exercise Price for each Relevant Option being exercised in cleared funds (**Exercise Date**).

- (h) **(Timing of issue of Brightstar Shares and quotation of Brightstar Shares on exercise):** As soon as practicable after the valid exercise of an Relevant Option Brightstar will:
 - (i) issue, allocate or cause to be transferred to the holder the number of Brightstar Shares to which the holder is entitled;
 - (ii) issue a substitute certificate for any remaining unexercised Relevant Options held by the holder;
 - (iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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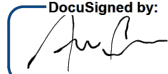
- (iv) do all such acts, matters and things to obtain the grant of quotation of the Brightstar Shares by ASX in accordance with the ASX Listing Rules.

All Brightstar Shares issued upon the exercise of the Relevant Options will upon issue rank equally in all respects with the then issued Brightstar Shares.

- (i) **(Restrictions on transfer of Brightstar Shares):** If Brightstar is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Brightstar Shares issued on exercise of the Relevant Options may not be traded until 12 months after their issue unless Brightstar, at its sole discretion, elects to the issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- (j) **(Dividend and voting rights):** The Relevant Options do not confer on the holder an entitlement to vote at general meetings of Brightstar or to receive dividends.
- (k) **(Transferability of the Relevant Options):** The Relevant Options are not transferable, except with the prior written approval of Brightstar and subject to compliance with the Corporations Act.
- (l) **(Quotation of the Relevant Options):** Brightstar will not apply for quotation of the Relevant Options on any securities exchange.
- (m) **(Adjustments for reorganisation):** If there is any reorganisation of the issued Brightstar Share capital of Brightstar, the rights of the Relevant Option holder will be varied in accordance with the ASX Listing Rules.
- (n) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Relevant Options and holders will not be entitled to participate in new issues of capital offered to Brightstar's Brightstar Shareholders (**Brightstar Shareholders**) during the currency of the Relevant Options without exercising the Relevant Options.
- (o) **(Adjustment for bonus issues of Brightstar Shares):** If Brightstar makes a bonus issue of Brightstar Shares or other securities to existing Brightstar Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (i) the number of Brightstar Shares which must be issued on the exercise of an Relevant Option will be increased by the number of Brightstar Shares which the Relevant Option holder would have received if the Relevant Option holder had exercised the Relevant Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

Executed as an agreement

Executed by)
Linden Gold Alliance Limited)
ACN 643 313 722 pursuant to Section 127)
of the *Corporations Act 2001* (Cth):)

DocuSigned by:


Signature of Director

Ashley Fraser

Name of Director (print)

DocuSigned by:


Signature of Director/Secretary

Andrew Rich

Name of Director/Secretary (print)

Executed by)
Brightstar Resources Limited)
ACN 100 727 491 pursuant to Section 127)
of the *Corporations Act 2001* (Cth):)

Signature of Director

Name of Director (print)

Signature of Director/Secretary

Name of Director/Secretary (print)

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For personal use only

Executed as an agreement

Executed by)
Linden Gold Alliance Limited)
ACN 643 313 722 pursuant to Section 127)
of the *Corporations Act 2001* (Cth):)

Signature of Director

Signature of Director/Secretary

Name of Director (print)

Name of Director/Secretary (print)

Executed by)
Brightstar Resources Limited)
ACN 100 727 491 pursuant to Section 127)
of the *Corporations Act 2001* (Cth):)



Signature of Director

Signature of Director

Alexander Rovira

Jonathan Downes

Name of Director (print)

Name of Director