



22 May 2024

## FIRST RESULTS RETURNED FROM LINK ZONE DRILLING CONFIRM MULTIPLE SHALLOW STACKED LODES

### HIGHLIGHTS

- The first results of gold assays from five holes have returned consistent +1g/t Au grades from RC drilling, part of the +30,000m drilling program<sup>1</sup>, targeting resource upgrades & extensions in conjunction with feasibility workstreams across Brightstar's portfolio
- Drilling completed at the Link Zone deposit with initial results confirming mineralisation within and below A\$3,000/oz Au optimised pit shells at shallow depths
- Intercepts returned at Merriyulah (part of the Link Zone deposits) include:
  - LZRC24001:
    - 2m @ 3.9 g/t Au from 45m, 2m @ 1.4 g/t Au from 30m, and 1m @ 1.1 g/t Au from 4m
  - LZRC24004:
    - 5m @ 1.3g/t Au from 28m, and 1m @ 3.5g/t Au from 47m
  - LZRC24005:
    - 1m @ 4.3g/t from 27m, and 1m @ 1.1g/t Au from 15m
  - LZRC24003:
    - 4m @ 1.8 g/t Au from 38m
  - LZRC24002:
    - 4m @ 1.1 g/t Au from 29m
- Assays pending for remaining 25 holes completed at Link Zone, with RC drill rig relocated to adjacent Lady Shenton System targeting areas for infilling and resource confidence growth

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce the first results from the large reverse circulation (RC) and diamond drilling (DD) program across the broader 1.45Moz Brightstar & Linden Gold (subject of an off-market takeover offer<sup>2</sup>) portfolio. This program is targeting gold mineralisation within delineated pit shells and underground designs outlined within Brightstar's Scoping Studies<sup>3,4</sup> along with near-term development assessment of the Link Zone deposit comprising Westralian Menzies, Merriyulah and Golden Dicks deposits.

The RC program has commenced at Menzies, with the Link Zone drilling program now complete and drilling continuing across the Lady Shenton System. Link Zone is located ~1km south of the 287koz Lady Shenton deposit and ~1km north of the 43koz Lady Harriet System at the Menzies Gold Project (**MGP**).

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Drilling at Link Zone was focused on small, discrete areas based upon A\$3,000/oz Au optimised pit shells with information to be utilised to potentially upgrade mineralisation into the Measured & Indicated Mineral Resource Estimate (**MRE**) categories, ahead of further technical studies and a “Decision to Mine” towards potential development of a small-scale mining operation similar to the successful campaign completed at the Selkirk deposit which generated \$13 million in profits<sup>5</sup>.

Brightstar’s Managing Director, Alex Rovira, commented *“These early drilling results follow from the successful completion of exploration campaigns by Brightstar at Menzies in the past twelve months. Results presented in this release make up 5 of the 6 holes drilled into the Merriyulah portion of the deposit, with results providing validation of the existing Link Zone Mineral Resource of 21koz Au, which includes a higher-grade core of 7koz @ 1.9g/t Au (at a 1.5g/t Au cut-off grade)<sup>6</sup>. Notably, assays remain outstanding for the parallel deposits of Golden Dicks and Westralian Menzies, along with upcoming results from the Lady Shenton system where drilling is ongoing.*

*The Link Zone deposits are a near surface opportunity with potential for strong economics given the shallow depth to mineralisation and favourable ore body geometry with immediate proximity to existing infrastructure. Following completion of the initial RC campaign at Menzies, the rigs will then mobilise to Brightstar’s Laverton Hub with the high grade Second Fortune orebody to be targeted at depth for mine planning purposes.*

*With the success of the Selkirk Mining JV, which generated an excellent outcome earlier this year from the recovery of ~7,500 oz Au, we are looking forward to receiving the outstanding Link Zone assays and updating the resource confidence in the Link Zone MRE. This will be followed by further optimisation studies evaluating a potential small-scale mining campaign.*

*The RC rig has since moved to the Lady Shenton system, with infill drilling at Stirling & Pericles targeting resource confidence upgrades and metallurgical samples, to inform an updated MRE and potential upgraded mining inventories as part of the Pre-Feasibility workstreams presently underway”.*

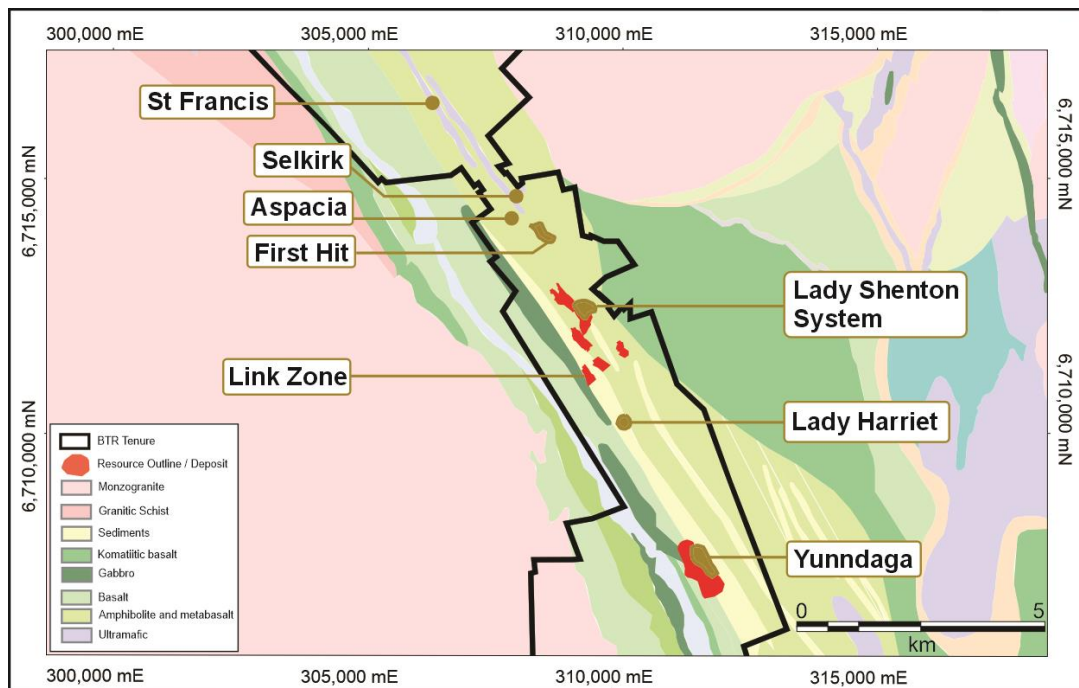


Figure 1 - Link Zone location within broader Menzies Gold Project

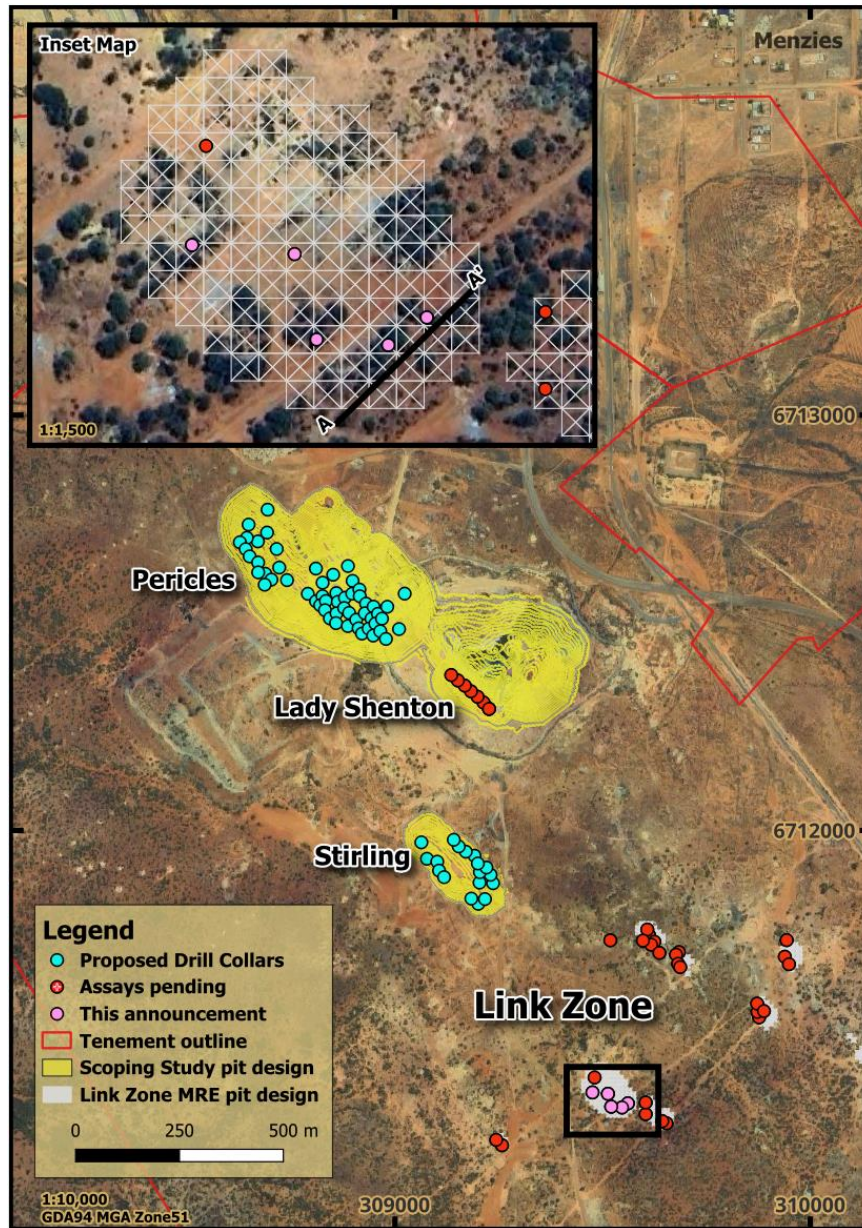


Figure 2 - Link Zone completed drilling program and Lady Shenton system drilling program underway.  
Cross section A-A' within inset is displayed in Figure 3

## TECHNICAL DISCUSSION

30 drill holes were completed at Link Zone (Figures 1 & 2), with assays received so far for five holes and the remainder outstanding as detailed in Tables 1 & 2. All five reported holes (LZRC24001 - LZRC24005) were drilled in the central Merriyulah deposit, with one hole pending analysis and the remainder located at Westralian Menzies and Golden Dicks deposits. The completed holes at Link Zone were targeting both extensions to the mineralisation at shallow depths and infilling areas within the MRE to upgrade mineral resource classification to underpin mining studies.

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Brightstar has commissioned an independent mining engineering consultancy to complete open pit optimisations on the Link Zone Mineral Resources. Identical operating parameters and inputs to those utilised in the positive Mine Restart Study<sup>3</sup> (September 2023) were adopted, along with a sensitivity assessment to gold prices, with A\$3,000/oz Au selected as a “base case” gold price scenario (spot gold currently at +A\$3,600/oz). These pit shells were utilised to optimise drill planning with the intent of confirming mineralised zones within potential economic areas of interest.

Figure 3 illustrates the shallow, stacked nature of the gold mineralisation at Merriyulah. As shown in the cross-section, LZRC24004 intercepted 5m @ 1.3g/t Au from 28m and 1m @ 3.5g/t Au from 37m, both of which sit outside and down dip of the conceptual pit shell, whilst LZRC24005 (1m @ 4.3g/t Au) also shows depth extensions at the Merriyulah deposit at Link Zone outside the pit shell.

The initial results highlight the shallow nature of mineralisation shown within the Merriyulah deposit, which along with the stacked nature of the mineralised lodes presents the opportunity for a potential low strip ratio small open pit mining operation. Furthermore, the oxidised nature of the delineated gold-bearing material bodes well for economic mining and potential processing at regional third-party mills in the district.

The mineralisation observed at Merriyulah is largely hosted by or along the margins of quartz-sulphide veins developed within shears associated with the Menzies Shear Zone. The host rock of the gold mineralisation at Merriyulah is predominately amphibolitised basalt, with intermittent evidence of sulphide mineralisation (predominately pyrite) associated with shearing and veining on contacts between the intrusive intermediate lithologies and basalt.

### **Project Location**

The Menzies Gold Project is centred on the town of Menzies which lies 130km north of Kalgoorlie and is accessed by the Goldfields Highway and then by well-maintained shire roads and exploration tracks. The railway from Kalgoorlie-Leonora also services Menzies.

### **Regional Geology**

The Menzies area is made up of a granite-greenstone assemblage, dominated by granitoid and granitic gneiss (Groenwald et al 2000). The sequence is located within the north north-westerly trending Norseman-Wiluna greenstone belt of the WA Archaean Yilgarn Province. The greenstone belt is a northern extension of the sequence comprising the Bardoc Tectonic Zone, which lies to the south of the Comet Vale Monzogranite. Outcropping Archaean rocks comprise a minor part of the landscape, whilst much of the area is covered by regolith and Cainozoic sedimentary deposits.

The MGP covers an area from about 10km to the north and about 11km to the south of Menzies wholly within a NNW trending greenstone belt (Figure 1).

The greenstone package has been metamorphosed to mid-to-upper amphibolite facies with the intensity of metamorphism gradually increasing to the north. The dominant rock types in the area are amphibolites with lesser basaltic lavas and tuffs, talc chlorite and chlorite schists, volcanogenic sediments, and minor feldspar porphyry intrusions.

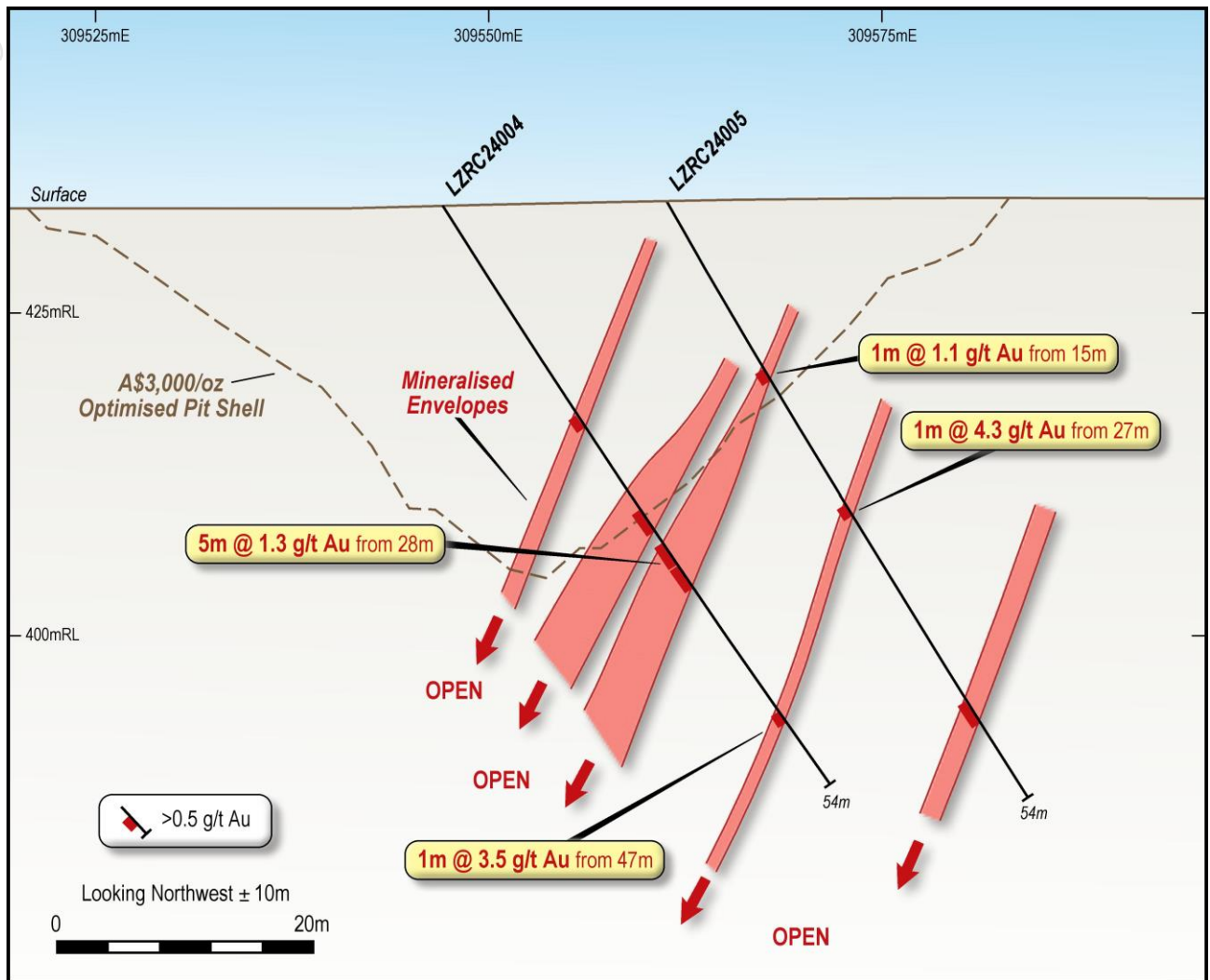


Figure 3 – Link Zone cross section A-A' (Figure 2) showing LZRC24004 and LZRC24005 with mineralised >0.5g/t Au intercepts with reference to \$3,000/oz conceptual pit shell.

Table 1 – Significant Intercepts (&gt;1g/t Au) for LZRC24001 - LZRC24005

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
LZRC24001		4	5	1	1.06	1m at 1.06 g/t Au	1.06
		30	32	2	1.4	2m at 1.40 g/t Au	2.8
		45	47	2	3.95	2m at 3.95 g/t Au	7.89
	<i>including</i>	46	47	1	6.93		6.93
LZRC24002		29	33	4	1.1	4m at 1.10 g/t Au	4.39
LZRC24003		38	42	4	1.76	4m at 1.76 g/t Au	7.05
LZRC24004		28	33	5	1.34	5m at 1.34 g/t Au	6.71
		47	48	1	3.5	1m at 3.50 g/t Au	3.5
LZRC24005		15	16	1	1.07	1m at 1.07 g/t Au	1.07
		27	28	1	4.25	1m at 4.25 g/t Au	4.25

Table 2 – Q2/24 Reverse Circulation collar information (all holes within M29/153 and MGA94 Zone 51)

Hole ID	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
LZRC24001	309476	6711369	433	-60	55	72	This ASX announcement
LZRC24002	309513	6711366	433	-60	55	54	This ASX announcement
LZRC24003	309521	6711335	433	-60	55	54	This ASX announcement
LZRC24004	309547	6711333	433	-60	55	54	This ASX announcement
LZRC24005	309561	6711343	433	-60	55	54	This ASX announcement
LZRC24006	309604	6711345	434	-60	55	42	Drilled, assays pending
LZRC24007	309604	6711317	434	-90	55	48	
LZRC24008	309644	6711300	436	-60	55	54	
LZRC24009	309654	6711295	437	-53	55	36	
LZRC24010	309873	6711563	439	-60	55	48	
LZRC24011	309877	6711550	439	-60	55	54	
LZRC24012	309939	6711696	437	-60	55	54	
LZRC24013	309949	6711678	438	-60	55	54	

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LZRC24014	309609	6711759	439	-60	55	48
LZRC24015	309612	6711748	438	-54	55	54
LZRC24016	309625	6711732	438	-60	55	48
LZRC24017	309617	6711725	438	-60	55	42
LZRC24018	309684	6711707	438	-60	55	24
LZRC24019	309677	6711701	438	-60	55	24
LZRC24020	309687	6711671	438	-60	55	48
LZRC24021	309682	6711679	438	-60	55	36
LZRC24022	309244	6711255	431	-65	55	42
LZRC24023	309258	6711242	430	-60	55	48
LZRC24024	309873	6711582	439	-60	55	24
LZRC24025	309943	6711736	437	-60	55	36
LZRC24026	309637	6711705	438	-60	55	36
LZRC24027	309519	6711735	436	-60	55	54
LZRC24028	309597	6711735	437	-55	55	42
LZRC24029	309888	6711565	437	-55	55	30
LZRC24030	309481	6711405	433	-60	55	48

### Next Steps

Brightstar will advise the market of further drilling progress, including assay results and geological interpretations when they are completed.

### References

1. Refer Brightstar Resources ASX announcement dated 6 May 2024 "+30,000M Drilling Program to Commence across Brightstar's enlarged 1.45Moz Au portfolio"
2. Refer Brightstar Resources ASX announcement dated 25 March 2024 "Brightstar makes recommended takeover offer for Linden Gold Alliance Limited"
3. Refer Brightstar Resources ASX announcement dated 6 September 2023 "Menzies and Laverton Gold Project Mine Restart Study"
4. Refer Brightstar Resources ASX announcement dated 25 March 2024 "Jasper Hills Scoping Study"
5. Refer Brightstar Resources ASX announcement dated 29 April 2024 "March Quarter Activity Report"
6. Refer Brightstar Resources ASX announcement dated 15 November 2023 "Maiden Link Zone Mineral Resource"

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

### FOR FURTHER INFORMATION, PLEASE CONTACT:

#### Alex Rovira

Managing Director

Email: alex@brightstarresources.com.au

#### Investor Relations

Lucas Robinson

Phone: +61 408 228 889

Email: lucas@corporatetorytime.com

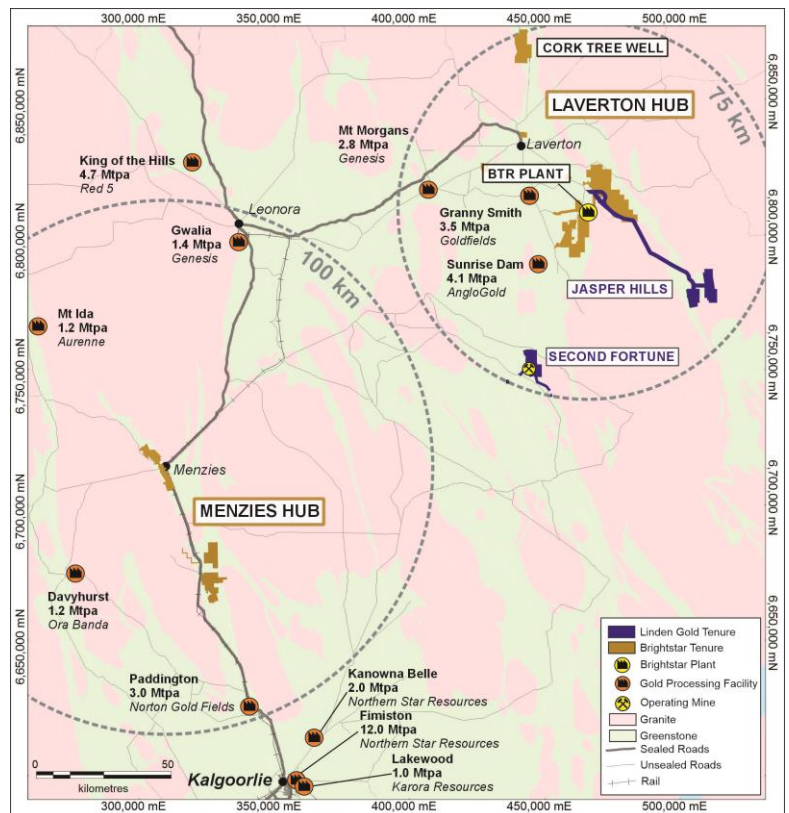
## ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is a Perth-based gold exploration and development company listed on the Australian Securities Exchange (**ASX: BTR**).

In May 2023, Brightstar completed a merger with Kingwest Resources Limited via a Scheme of Arrangement which saw the strategic consolidation of Kingwest's Menzies Gold Project and Brightstar's Laverton Gold Project.

During 2023, Brightstar commenced mining operations at the Menzies Gold Project via a Profit Share Joint Venture, with first gold poured in March 2024 and \$6.5M profit generated by Brightstar.

In March 2024, Brightstar announced the off-market takeover of unlisted WA-based gold mining company Linden Gold Alliance Limited which is currently operating the underground Second Fortune Gold Mine south of Brightstar's Laverton project area.



*Brightstar Eastern Goldfield Asset locations*

Hosted in the prolific Eastern Goldfields of Western Australia and ideally located proximal to significant regional infrastructure and suppliers, post completion of the Linden transaction Brightstar will emerge with a significant **JORC Mineral Resource of 28.4Mt @ 1.6g/t Au for 1.45Moz 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 75km of +800koz Au JORC Resources within the Laverton Hub.

Brightstar's strategy is to explore and develop its mineral resource inventory in the Tier-1 gold district of the Eastern Goldfields with the view to becoming a substantial ASX gold producer.



Table 3 – Consolidated JORC Resources of Laverton &amp; Menzies Gold Projects

Location	Au Cut-off (g/t)	Measured			Indicated			Inferred			Total		
		Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz
Alpha	0.5	623	1.6	33	374	2.1	25	455	3.3	48	1,452	2.3	106
Beta	0.5	345	1.7	19	576	1.6	29	961	1.7	54	1,882	1.7	102
Cork Tree Well	0.5	-	-	-	3,036	1.6	157	3,501	1.3	146	6,357	1.4	303
<b>Total – Laverton</b>		<b>968</b>	<b>1.6</b>	<b>52</b>	<b>3,986</b>	<b>1.6</b>	<b>211</b>	<b>4,917</b>	<b>1.6</b>	<b>248</b>	<b>9,691</b>	<b>1.6</b>	<b>511</b>
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,770	1.3	119	4,200	1.3	171	6,970	1.2	287
Yunnadaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	3,310	1.3	144
Yunnadaga (UG)	2.0	-	-	-	-	-	-	110	3.3	12	110	3.3	12
Aspacia	0.5	-	-	-	137	1.7	7	1,238	1.6	62	1,375	1.6	70
Lady Harriet System (Warrior, Lady Harriet, Bellenger)	0.5	-	-	-	520	1.3	22	590	1.1	21	1,110	1.2	43
Link Zone	0.5	-	-	-	145	1.2	6	470	1.0	16	615	1.1	21
Selkirk	0.5	-	-	-	30	6.3	6	140	1.2	5	170	2.1	12
Lady Irene	0.5	-	-	-	-	-	-	100	1.7	6	100	1.7	6
<b>Total – Menzies</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>4,872</b>	<b>1.4</b>	<b>214</b>	<b>8,898</b>	<b>1.3</b>	<b>383</b>	<b>13,760</b>	<b>1.3</b>	<b>595</b>
<b>Total – BTR</b>		<b>968</b>	<b>1.7</b>	<b>52</b>	<b>8,858</b>	<b>1.5</b>	<b>425</b>	<b>13,715</b>	<b>1.4</b>	<b>625</b>	<b>23,351</b>	<b>1.5</b>	<b>1,106</b>

Refer Note 1 below. Note some rounding discrepancies may occur.

Pericles, Lady Shenton &amp; Stirling consolidated into Lady Shenton System; Warrior, Lady Harriet &amp; Bellenger consolidated into Lady Harriet System.

Note 1: This Announcement contains references to Brightstar's JORC Mineral Resources, extracted from the ASX announcements titled "Maiden Link Zone Mineral Resource" dated 15 November 2023, "Cork Tree Well Resource Upgrade Delivers 1Moz Group MRE" dated 23 June 2023, and "Aspacia deposit records maiden Mineral Resource at the Menzies Gold Project" dated 17 April 2024.

Table 4 - 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		<b>479</b>	<b>2.1</b>	<b>33</b>	<b>1,305</b>	<b>2.1</b>	<b>87</b>	<b>3,133</b>	<b>1.7</b>	<b>173</b>	<b>4,917</b>	<b>1.8</b>	<b>293</b>
Second Fortune	2.5	17	16.9	9	78	8.2	21	71	12.3	28	165	10.9	58
<b>Total</b>		<b>496</b>	<b>2.6</b>	<b>42</b>	<b>1,384</b>	<b>2.4</b>	<b>108</b>	<b>3,2,4</b>	<b>2.0</b>	<b>201</b>	<b>5,082</b>	<b>2.1</b>	<b>351</b>

Refer Note 2 below. Note some rounding discrepancies may occur.

Note 2: This Announcement contains references to Linden's JORC Mineral Resources, extracted from the ASX announcement titled "Brightstar Makes Recommended Bid for Linden Gold", dated 25 March 2024.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Brightstar believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

### **Competent Person Statement – Exploration**

The information presented here relating to exploration of the Menzies and Laverton Gold Project areas are based on information compiled by Mr Edward Keys, MAIG. Mr Keys is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Keys is a fulltime employee of the Company in the position of Exploration Manager and has provided written consent approving the inclusion of the Exploration Results in the form and context in which they appear.

### **Compliance Statement**

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1

### SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

Brightstar Resources Drilling – hole prefix LZRC

Table 5 - Sampling Techniques & Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><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></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the BTR campaign.</li> <li>BTR RC holes were sampled using 4m composite spear samples or 1 metre spear samples.</li> <li>Brightstar’s samples were submitted to Jinning Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50 gram charge.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>BTR drill holes are all RC holes utilising a 4.5 inch face sampling hammer and surveyed using a Reflex gyroscope.</li> </ul>

<p><b>Drill sample recovery</b></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were crossed checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. The majority of the samples were dry. Little water is recorded around the area. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation.</li> <li>• No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified in BTR's drilling.</li> </ul>
<p><b>Logging</b></p>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC holes were logged on one metre intervals at the rig by the geologist from drill chips. Logging was recorded directly into LogChief computer software.</li> <li>• Logging is qualitative in nature.</li> <li>• 100% of BTR metres are geologically logged.</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone.</li> <li>• For interpreted non-mineralised areas, 4 metre composite samples were collected from the drill rig by spearing each 1m collection bag. The 4 metre composites were submitted for assay.</li> <li>• For interpreted mineralised areas, the 1 metre splits were bagged on the static cyclone splitter on the RC rig.</li> <li>• Duplicate samples were taken over selected interpreted mineralised intervals to determine if sampling is representative.</li> <li>• Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying.</li> <li>• Samples volumes were typically 1.0-4.0 kg and are considered to be of suitable size for the style of mineralisation.</li> </ul>

		<ul style="list-style-type: none"> <li>• Due to the coarse gold nature of mineralisation at Menzies field duplicates are taken over interpreted mineralised intervals.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 1m and 4m composite samples were assayed by Fire Assay (FA50) by Jinning Laboratories for gold.</li> <li>• Laboratory QC involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, bulk pulverised, standards) are monitored and were within acceptable limits. ~5% standards were inserted to check on precision of laboratory results.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Significant intersections have been reviewed by several company personnel.</li> <li>• Data storage was captured onsite using a laptop uploading to a cloud-based server then exported to MS Access.</li> <li>• No data was adjusted.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill collar locations were initially surveyed using a hand-held GPS, accurate to within 3-5m.</li> <li>• The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid.</li> <li>• The site topography utilised a DTM from 2019 with accuracy &lt;1m.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <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></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Holes are variably spaced.</li> <li>• No sample compositing of field samples has been applied.</li> </ul>

<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Most holes have been drilled perpendicular to the main orientation of mineralisation.</li> <li>• No drilling orientation related sampling bias has been identified at the project.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were collected on site under supervision of the geologist. Visitors needed permission to visit site. Once collected samples were bagged, they were transported to Kalgoorlie by company personnel or trusted contractors for assaying with Jinning transporting samples from Kalgoorlie to Perth. Despatch and consignment notes were delivered and checked for discrepancies.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sampling techniques and data has been reviewed internally by company personnel and several external consultants.</li> </ul>

## SECTION 2 REPORTING OF EXPLORATION RESULTS

Table 6 – Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All tenements are owned 100% by BTR. Original vendor retains a 1% NSR and the right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000 oz is delineated for a fee three times expenditure for the following tenements: M29/014, M29/088, M29/153, M29/154, M29/184.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Several open cut mines were drilled and mined in the 1980's, 1990's up to early 2000's.</li> <li>Extensive underground mining was undertaken from the 1890's – 1940's across the Menzies leases and it is estimated that historic exploration was often undertaken via blind shafts initially.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is Archean mesothermal lode gold style. Gold mineralisation is hosted in multiple sub parallel gold mineralised shear/fracture zones either within a sequence of metamorphosed mafic amphibolites or at the contact between mafic amphibolite and ultramafic or metamorphosed sediments. Stratigraphy strikes northwest and dip southwest. Most of the mineralisation is close to sub parallel to the stratigraphy and dip ~40 to 50° southwest, plunging south. The weathering intensity varies across the area</li> </ul>

		and each deposit from 10 meters vertical depth around Selkirk to around 60 meters at Lady Harriet.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• 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"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No Historical Collars are referenced in this announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Assay results reported here have been length weighted.</li> <li>• No metal equivalent calculations were applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>• Mineralisation is generally southwest dipping at about 50 degrees and plunging south.</li> <li>• Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of</li> </ul>



	<ul style="list-style-type: none"> <li>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').</li> </ul>	the mineralised lodes.
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures in this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Results from all drill holes in the program have been reported and their context discussed.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is reported here.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Additional drilling is being planned and if successful, further mineral resource estimates will be calculated.</li> </ul>