



30 July 2024

## JUNE 2024 QUARTERLY ACTIVITY REPORT

### Highlights:

- **Successful merger completed with Linden Gold Alliance Ltd transitions Brightstar into emerging gold producer and developer with combined +1.45Moz of gold resources**
- **Board changes implemented post completion of the Linden acquisition, with Richard Crookes, Andrew Rich and Ashley Fraser appointed to the Board, whilst Greg Bittar and Josh Hunt stepped down from the Board of Directors**
- **A maiden Mineral Resource Estimate of 70koz Au @ 1.6g/t Au was declared at the Aspacia deposit, which realises a ~20% increase in resources at the Menzies Gold Project under Brightstar ownership**
- **High grade gold from geotechnical holes at Cork Tree Well with intercepts up to 16.83g/t Au**
  - 8.4m at 3.97 g/t Au from 141.65m (CTWGT008); and
  - 8.2m at 1.67 g/t Au from 103.0m (CTWGT007)
- **Commencement of aggressive +30,000m drilling campaign across Brightstar's enlarged portfolio, including Reverse Circulation and Diamond drilling targeting resource growth, upgrades and greenfields exploration prospects**
- **High grades were returned in face sampling at the 1085 Main Lode North ore drive at the Second Fortune mine, with widths and grades typical of the Second Fortune Mine:**
  - 1085-ML-N-17: 0.30m @ 40.9g/t Au (12.3g/m)
  - 1085-ML-N-18: 0.35m @ 31.6g/t Au (11.0g/m)
  - 1085-ML-N-20: 0.40m @ 45.2g/t Au (18.0g/m)
  - 1085-ML-N-21: 0.45m @ 41.3g/t Au (18.6g/m)
- **Infill RC program at Link Zone returned multiple shallow high-grade intercepts including:**
  - 9m at 4.4 g/t Au from 18m, including 1m @ 29.1g/t Au from 18m (LZRC24029)
  - 18m at 1.2 g/t Au from 4m (LZRC24011), and
  - 5m @ 2.0 g/t Au from 2m, and 4m at 2.4g/t Au from 14m (LZRC24021)
- **Brightstar hauled and processed 10,562t of ore through Genesis Minerals Limited's Gwalia processing plant under an existing Linden Gold Ore Purchase Agreement**

## Operations Overview

Key activities for Brightstar Resources Limited (**Brightstar** or the **Company**) (ASX: BTR) during the June 2024 Quarter (**June Quarter**) are outlined below.

### Brightstar completes merger with Linden Gold Alliance Limited<sup>1,7</sup>

- Brightstar Resources Limited successfully acquired Linden Gold Alliance Limited (**Linden**) via unanimously recommended off-market scrip takeover offer
- Linden is a gold producer, developer and explorer with existing mineral resources of 350koz @ 2.1g/t Au near Brightstar's existing processing infrastructure in the Laverton district
- Highly regarded natural resources industry professional Richard Crookes has joined the Board of Directors as Independent Non-Executive Chairman, along with Linden Directors Andrew Rich and Ashley Fraser appointed as Executive Director and Non-Executive Director respectively
- Concurrent with the Linden merger, Brightstar completed a \$12 million capital raise which included the introduction of multiple strategic major shareholders onto the Brightstar register including St Barbara Limited (ASX:SBM), Lion Selection Group (ASX:LSX) and Collins Street Asset Management.
- The combination of Linden and Brightstar created a gold producer and development company with a material resource base that supports the Company's strategy of becoming a mid-tier gold producer

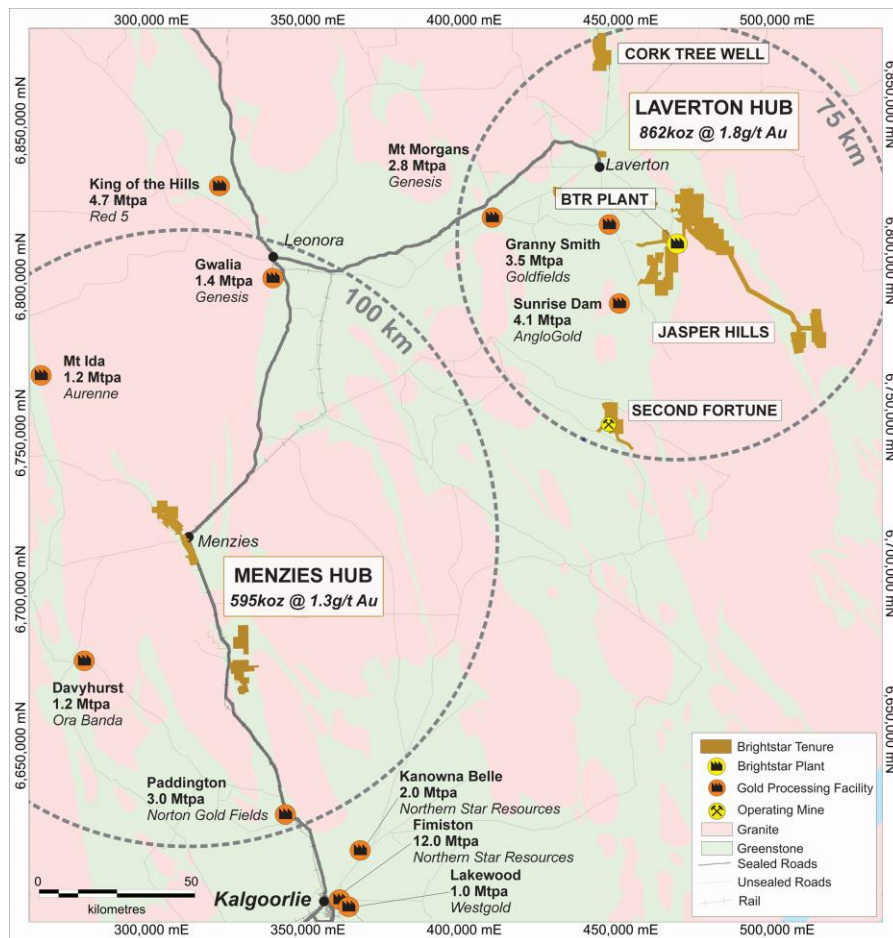


Figure 1 – Enlarged Brightstar portfolio including Linden Gold's Second Fortune & Jasper Hill Gold Projects

### Aspacia Maiden Mineral Resource Estimate<sup>2</sup>

During the June Quarter a maiden Mineral Resource Estimate (**MRE**) for Aspacia, with a JORC2012-compliant MRE of **1.37 Mt @ 1.6 g/t Au for 70koz Au** at a 0.5g/t Au cut-off grade was reported. Within this resource, there is a high-grade subset of 290kt @ 3.72g/t Au for ~35koz utilising a 2.0g/t Au cut-off which is considered typical for conventional goldfields underground operations.

Further work at Aspacia will include a broader exploration program within a 500m radius of Aspacia, targeting previously mined deposits including the First Hit mine and other historic workings. Additional drilling will also target selected areas to upgrade the confidence into Indicated status, along with extensional drilling to continue to grow the resource at depth and along strike.



*Figure 2 - Aspacia Headframe with RC drill in background (July 2023) looking South*

### Cork Tree Well Diamond Drilling<sup>3</sup>

During the March 2024 Quarter, a 20 hole, ~2,000m diamond drill program (Figure 3) was completed at the Cork Tree Well deposit within the Laverton Gold Project, focused on metallurgical and geotechnical testwork. Over the course of the June Quarter, non-priority geotechnical holes were submitted for assay with multiple gold intercepts returned including:

- 8.2m @ 1.67 g/t Au from 103.0m (CTWGT007)
- 8.4m @ 3.97 g/t Au from 161.65m (CTWGT008)



The intercepts in holes CTWGT007 and CTWGT008 were returned from below the historical shallow open pits from within a chert-breccia horizon in the sedimentary package as shown in Figure 3.

The holes were drilled for geotechnical purposes perpendicular to the main structure and interpreted mineralised trends, so therefore approximate true thicknesses. During the quarter, several more geotechnical holes were processed and submitted to the assay laboratory for analysis with results pending.

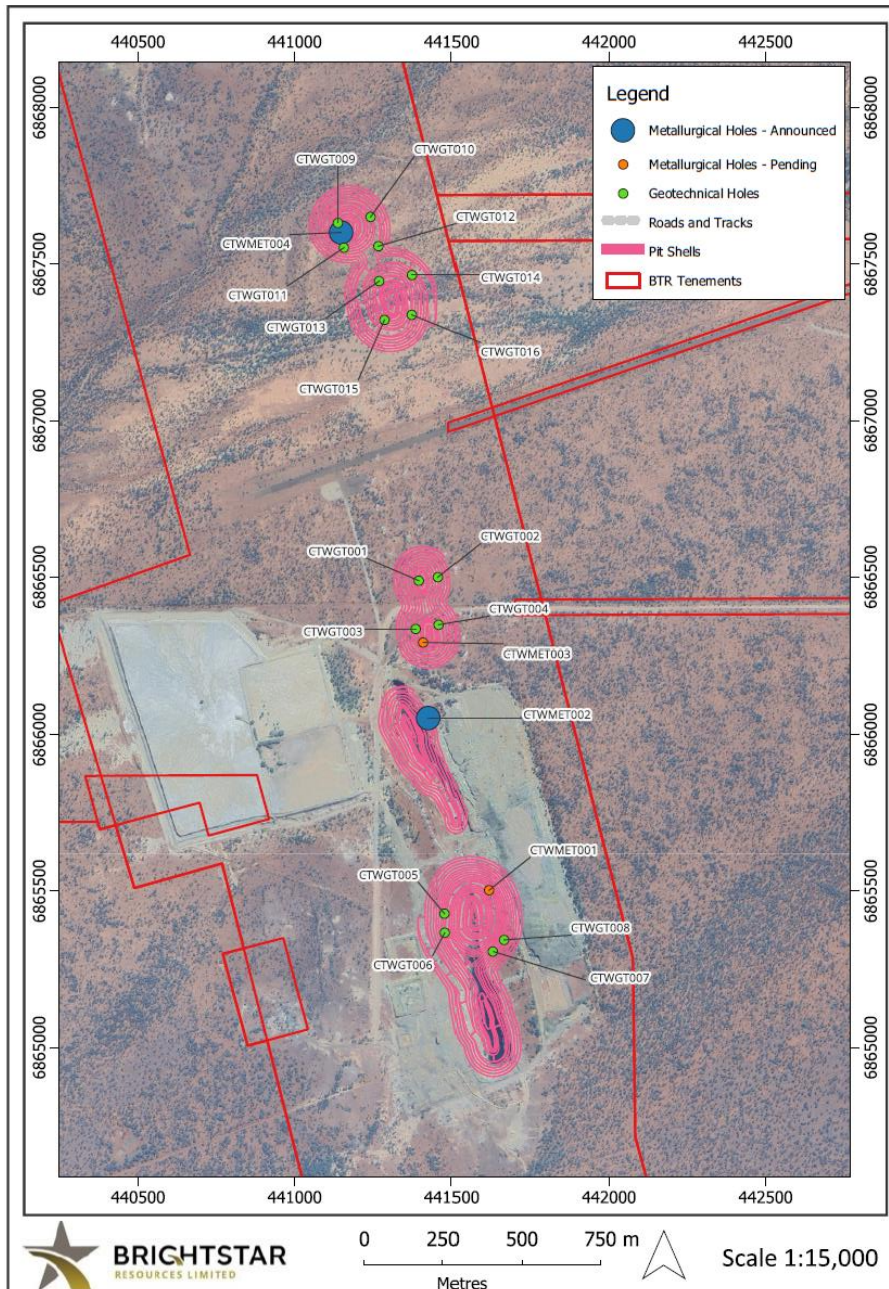


Figure 3 - Collar plan for the Cork Tree Well Diamond Drilling program

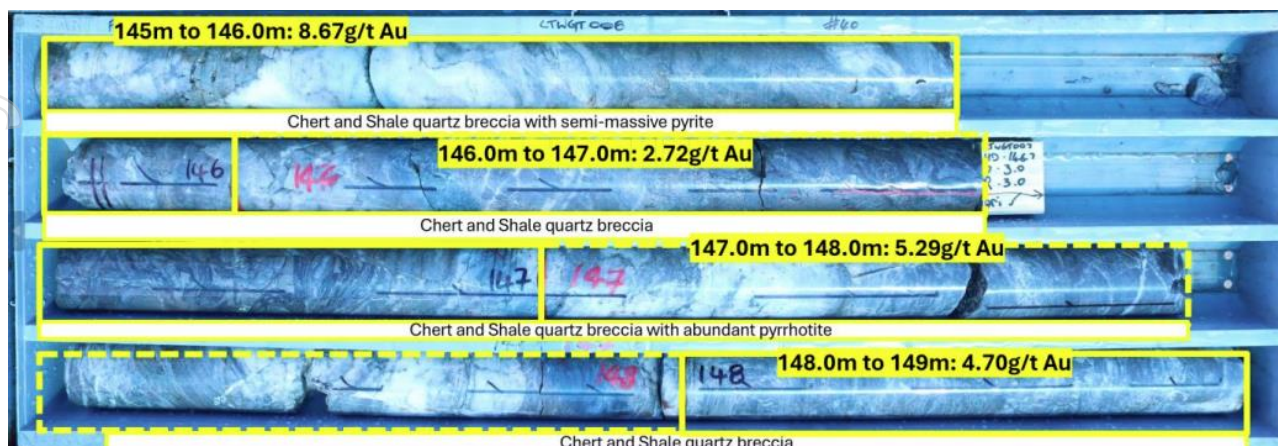


Figure 4 - CTWGT008 Tray 40 (145.1m - 148.5m) within 8.4m @ 3.97g/t Au

#### Commencement of +30,000m Drilling program<sup>4</sup>

During the June Quarter, Brightstar commenced an extensive Reverse Circulation (RC) and Diamond drilling (DD) program across the Menzies and Laverton Hubs.

The RC and diamond programs commenced at Menzies, with RC drilling focused on infilling areas for resource confidence within the Lady Shenton System and diamond drilling of Link Zone to generate metallurgical and geotechnical information for assessment.

Further RC & DD holes have been planned at Cork Tree Well and Linden Gold's Second Fortune and Jasper Hills (Fish and Lord Byron deposits) projects to target both high-grade underground gold resources and baseload feed open pit targets, with the program completing in Menzies.

Drilling is ongoing in the September Quarter, with RC programs completed at Link Zone, Stirling (Lady Shenton System) and Second Fortune (pre-collars), with the RC rig and the Diamond rig currently drilling at Jasper Hills, whilst the Diamond drillhole tails targeting extensions to the Second Fortune orebody (Figure 5) for mine planning purposes were completed and are awaiting assays.

Drilling of the Second Fortune ore body will also commence from underground in the September Quarter. Once the assays are received from the Second Fortune mine, the results will be fed into an updated Mineral Resource Estimate for Second Fortune which will enable updated longer term mine planning and scheduling activities.



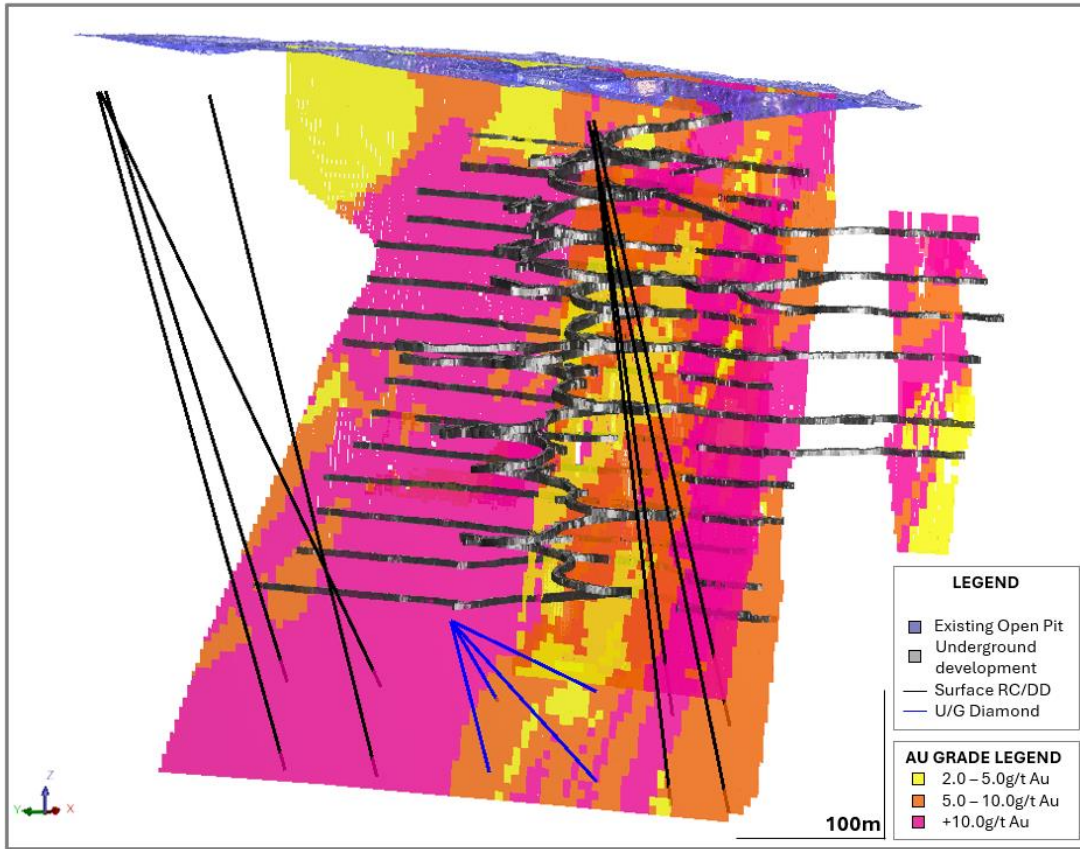


Figure 5 - Oblique section of proposed surface and underground drilling at Second Fortune (black traces completed)



Figure 6 - Second Fortune underground portal

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## Excellent stoping performances at Second Fortune<sup>5</sup>

Brightstar's recently acquired Second Fortune mine recommenced stoping and haulage activities in April 2024, with production rates ramping-up towards previous mining run rates. This ramp up of mining operations was a result of Linden pivoting to being an owner-operator during the 1H CY2024, which saw Linden internally resourcing all the mining equipment, operators and technical services staff to operate the Second Fortune mine.

During the quarter, Linden completed 312.3 metres of decline and capital development, and 279 metres of ore drive development.

Total ore tonnes mined for the June Quarter was 8,905t @ 3.2g/t Au.

This ore and existing ROM stocks was transported to Genesis Minerals' (ASX:GMD) Gwalia processing plant for processing during the June Quarter under a prior Linden Ore Purchase Agreement. 10,562t @ 3.02g/t Au (unreconciled) was processed and recovered under the OPA in the June Quarter.

The Second Fortune mine maintains a well-established geological control and reconciliation practice for its ore drive development. Face sampling taken during the June Quarterly as part of geological controls taken from the 1085 Main Lode North drive returned significant gram-metre (g/m) vein intercepts as shown in Figures 7-9 which include:

- **1085-ML-N-17:** 0.30m @ 40.90g/t Au (12.3g/m)
- **1085-ML-N-18:** 0.35m @ 31.65g/t Au (11.0g/m)
- **1085-ML-N-20:** 0.40m @ 45.21g/t Au (18.0g/m)
- **1085-ML-N-21:** 0.45m @ 41.31g/t Au (18.6g/m)
- **1085-ML-N-22:** 0.30m @ 32.48g/t Au (9.7g/m)

These face samples located in the northern section of the orebody highlight the high-grade nature of the Second Fortune Main Lode vein.

Underground capital development and ore drive development activities continue in the September Quarter, with Brightstar taking ownership of the Second Fortune Mine in June post successful completion of the acquisition of Linden. Brightstar is investing into the future of the Second Fortune mine, with surface and underground drilling to enable increased ore body knowledge and geological controls, which will support improved mine planning and operations over the medium-longer term.





Figure 7 - 1085 Main Lode North - Cut 17

1085-ML-N-17 Sampling Details	
Face / Split Width	3.10m
Vein Width	0.30m
<b>Vein Grade</b>	<b>40.90 g/t Au</b>
Face Weighted Average Grade	4.09 g/t Au
Gram-metre	12.27 g/m
Date Sampled	12/04/2024



Figure 8 - 1085 Main Lode North - Cut 20

1085-ML-N-20 Sampling Details	
Face / Split Width	2.90m
Vein Width	0.40m
<b>Vein Grade</b>	<b>45.21 g/t Au</b>
Face Weighted Average Grade	6.24 g/t Au
Gram-metre	18.08 g/m
Date Sampled	15/04/2024



Figure 9 - 1085 Main Lode North - Cut 21 (Split fired cut)

1085-ML-N-21 Sampling Details	
Face / Split Width	1.40m
Vein Width	0.45m
<b>Vein Grade</b>	<b>41.31 g/t Au</b>
Face Weighted Average Grade	13.28 g/t Au
Gram-metre	18.59 g/m
Date Sampled	16/04/2024





*Figure 10- ROM Loader placing Second Fortune gold ore into road train (April 2024)*

### **Link Zone RC Drilling Results<sup>6,8</sup>**

Brightstar's resource definition program at Link Zone was commenced and completed during the June Quarter, with 30 holes for 1,362m targeting mineralisation within shallow optimised pit shells at the Golden Dicks and Merriyulah deposits as shown in Figures 11 and 12.

23 holes returned +1g/t Au intercepts, with better results including:

- 9m @ 4.4 g/t Au from 18m, including 1m @ 29.1 g/t Au from 18m (LZRC24029)
- 18m @ 1.2 g/t Au from 4m (LZRC24011)
- 9m @ 1.7 g/t Au from 23m (LZRC24013)
- 5m @ 2.0 g/t Au from 2m, and 4m @ 2.4 g/t Au from 14m (LZRC24021)
- 5m @ 1.3 g/t Au from 28m, and 1m @ 3.5 g/t Au from 37m (LZRC24004)
- 2m @ 3.9 g/t Au from 45m, 2m @ 1.4g/t Au from 30m (LZRC24001) and
- 1m @ 20.2 g/t Au from 16m (LZRC24016)

The program was primarily designed to infill potentially economic zones of interest driven by conceptual \$3,000/oz Au gold price pit shells, which focused on discrete areas within the Merriyulah and Golden Dicks deposits located south of Menzies, WA.

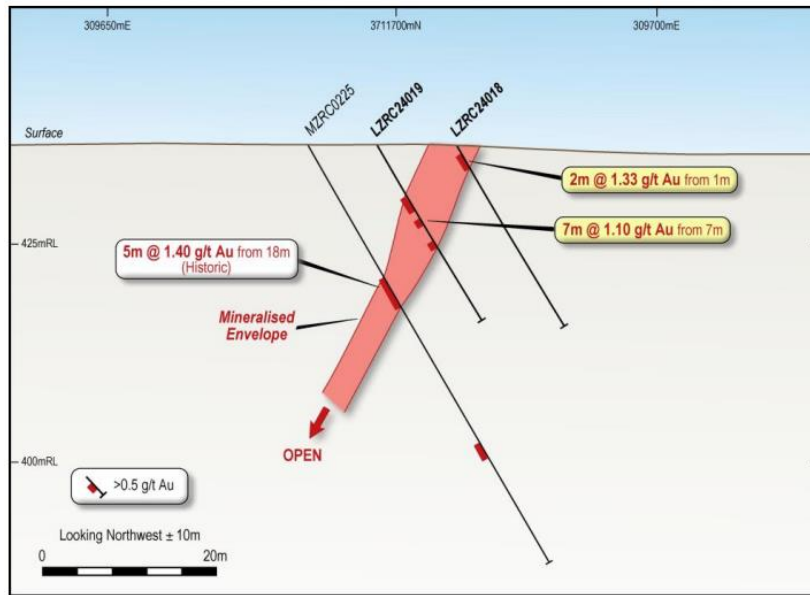


Figure 11 - Cross Section of Golden Dicks deposit, highlighting shallow nature of mineralisation

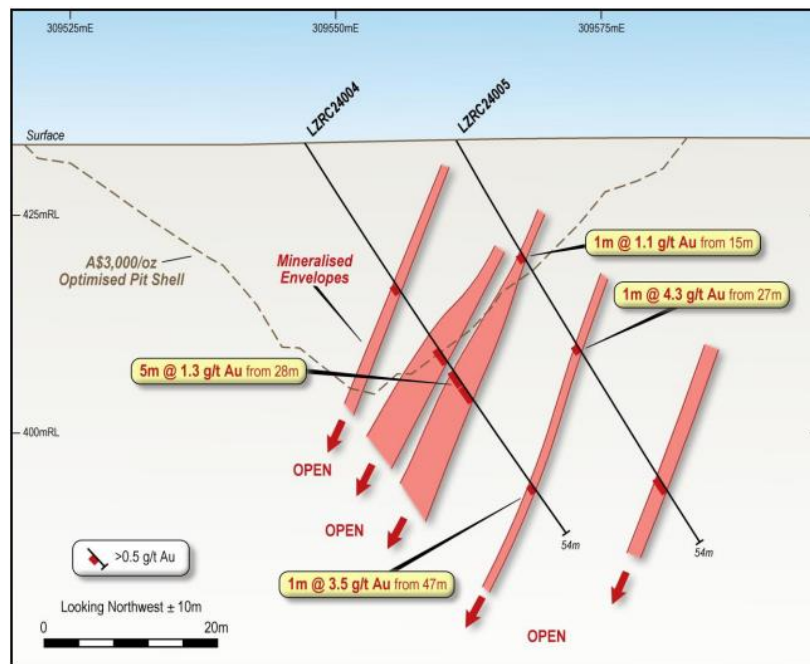


Figure 12 - Cross Section of Merriyulah deposit, showing stacked lodes against \$3,000/oz conceptual pit shell

Results returned from the RC drilling programs continue to illustrate the potential for a modest scale open pit mining operation to generate working capital to organically fund exploration and development activities ahead of the envisaged larger scale development of Brightstar's Menzies and Laverton Gold Projects. On-going assessment and approvals for a small-scale mining campaign at the Link Zone are continuing, with a small diamond hole program completed with material generated being assessed for geotechnical and metallurgical test work being conducted in parallel with mining studies.

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## DevEx Resources JV Update - Highway Project<sup>9</sup>

DevEx Resources Limited (**DevEx**)(ASX:DEV) has provided notice to Brightstar that it has completed the option period activity at the Highway Nickel Project, being the SQUID EM Survey, and intends moving to the Stage 1 Earn-in.

In July 2023, Brightstar entered into a binding earn-in agreement with DevEx where DevEx can earn up to 75% in the non-gold mineral rights associated with E29/0966 and E29/0996 (**Tenements**), located adjacent to Brightstar's Goongarrie Gold Project south of Menzies.

Under the terms of the earn-in agreement, DevEx was required to undertake a SQUID electromagnetic survey within a 12 month period. DevEx could then elect to:

- Spend not less than \$1 million within 2 years of the date of execution of the earn-in agreement in order to earn a 51% interest in the non-gold mineral rights; and
- Earn a further 24% interest in the non-gold mineral rights by spending at least an additional \$2 million within a further 2 years of earning its 51%.

DevEx has identified a number of conductors of merit associated with the SQUID EM survey and plans to drill test these targets in due course. DevEx has been successful in its co-operative funding application with the West Australia Government for up to \$180,000 towards the drilling.

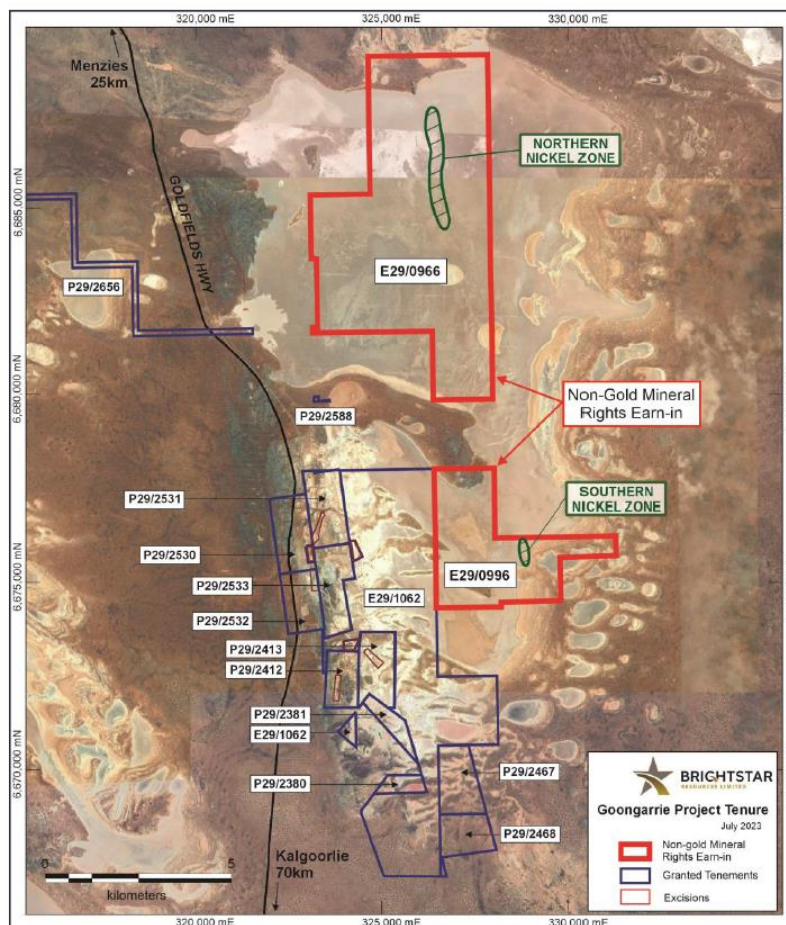


Figure 13 - Earn-In JV Tenement Map, Goongarrie Project

## Corporate Overview

### Board and Management Updates

As part of the completion of the Linden acquisition, Brightstar announced the appointment of Messrs Andrew Rich (Executive Director), Ashley Fraser (Non-Executive Director) and Richard Crookes (Non-Executive Chairman) to the Brightstar Board of Directors, effective from Friday, 31 May 2024.

As part of the Board changes, Gregory Bittar and Joshua Hunt resigned as Non-Executive Chairman and Non-Executive Director of the Company respectively.

Mr Rich was the Managing Director of Linden and led Linden's business across mining and corporate functions. He has 14 years' experience as a mining engineer and underground manager across gold and nickel. He has successfully led the delivery of three underground mining projects through construction and into production including Paddy's Flat (Westgold Resources Ltd), Shannon Underground (Ramelius Resources Ltd) and the Second Fortune Gold Project (Linden). He holds a Bachelor of Engineering (WASM), First Class Mine Manager's Certificate of Competency, and he is an alumnus of the WA School of Mines.

Mr Fraser was the Executive Chairman of Linden. Mr Fraser is an experienced mining and heavy industries executive with over 30 years' of mining engineering, operational and executive experience in gold, copper, manganese and coal. He was the founder of Orionstone Pty Ltd (now Emeco Holdings Limited), Blue Cap Mining (gold and mine development company) and Blue Capital Equities Pty Ltd as trustee for Blue Capital Trust No.2 (resources private equity fund).

Mr Crookes has over 35 years' experience in the resources and investments industries. He is a geologist by training having previously worked as the Chief Geologist and Mining Manager of Ernest Henry Mining in Australia. Mr Crookes is Managing Partner of Lionhead Resources, a Critical Minerals Investment Fund and formerly an Investment Director at EMR Capital. Prior to that he was an Executive Director in Macquarie Bank's Metals Energy Capital (MEC) division where he managed all aspects of the bank's principal investments in mining and metals companies.

The recruitment process for a Chief Financial Officer to support the Company's growth was completed during the June Quarter with the appointment of Ms Nicky Martin effective Monday 1st July 2024. Ms Martin is an experienced finance and accounting professional with over 15 years' experience in the mining industry including most recently as Head of Finance for Pilbara Minerals where she was responsible for overseeing the finance function of Pilbara Minerals as it developed from a DFS-stage explorer through financing, construction and development, growing into an ASX50 index mining company. Prior to this Ms Martin was Finance Manager at the former ASX listed nickel producer Mincor Resources NL. Ms Martin holds a Bachelor of Economics and Management and is a Certified Practising Accountant (CPA).



## Financial Commentary

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report.

As at 30 June 2024, the Company had \$7.96 million in cash. In addition to cash, the market value of processed physical gold doré on hand was approximately \$2.3 million (using the gold price at the end of the June Quarter).

Available funds including gold doré are approximately \$10 million.

The total amount paid to related parties of Brightstar and their associates, as per item 6.1 of the Appendix 5B, was \$139,000 for Directors fees, salaries and superannuation.

## Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$2.25 million

ASX Listing Rule 5.3.2: Expenditure on mining production activities during the Quarter was \$5.65 million, expenditure on mining development activities during the Quarter was \$0.89 million.

ASX Listing Rule 5.3.3: The mining tenements held by the Company at the end of the quarter and their location are set out as a Schedule to this report.

For further information, please refer to the Company's ASX announcements or email [info@brightstarresources.com.au](mailto:info@brightstarresources.com.au)

Yours sincerely

Alex Rovira  
Managing Director

## References

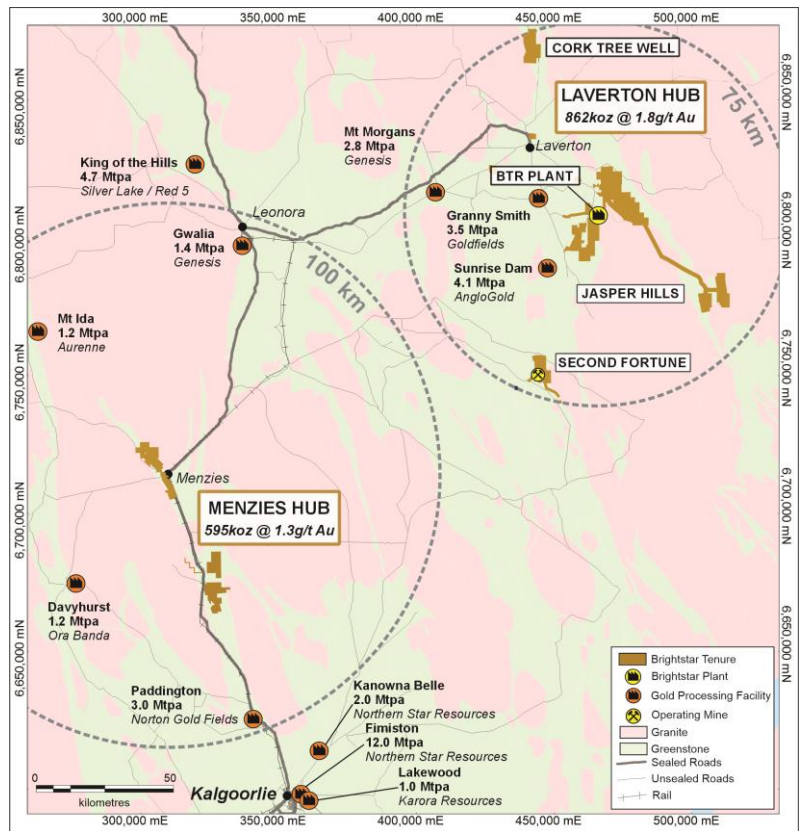
1. Refer Brightstar Resources announcement dated 25 March 2024 "Brightstar makes recommended takeover offer for Linden Gold Alliance Limited"
2. Refer Brightstar Resources announcement dated 17 April 2024 "Aspacia Deposit records Maiden Mineral Resource at the Menzies Gold Project"
3. Refer Brightstar Resources announcement dated 17 April 2024 "Significant Gold Results up to 16g/t Au received from Cork Tree Well Geotechnical Drilling"
4. Refer Brightstar Resources announcement dated 6 May 2024 "+30,000m Drilling Program to commence across Brightstar's enlarged 1.45Moz Au portfolio"
5. Refer Brightstar Resources announcement dated 7 May 2024 "Excellent Stope Performance as mining rates ramping up at Second Fortune"
6. Refer Brightstar Resources announcement dated 22 May 2024 "First results returned from Link Zone Drilling confirm multiple shallow stacked lodes"
7. Refer Brightstar Resources announcement dated 3 June 2024 "Close of off-market Takeover bid for Linden Gold Alliance and Board Updates"
8. Refer Brightstar Resources announcement dated 3 June 2024 "Further Assay results from Link Zone confirms near-surface mineralisation across multiple lodes"
9. Refer Brightstar Resources announcement dated 25 July 2023 "Farm-IN Joint Venture with Devex Resources For Non-Gold Rights at Goongarrie"

## 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 integration of Kingwest's Menzies Gold Project into the Company, with the Selkirk Mining JV at Menzies pouring first gold in March 2024 generating \$6.5M profit to Brightstar.

In June 2024, Brightstar finalised the off-market takeover of unlisted WA-based gold mining company Linden Gold Alliance Limited, which saw Brightstar transition to being an owner-operator at the underground Second Fortune Gold Mine located south of Laverton.



Brightstar Eastern Goldfields Asset Locations

Hosted in the prolific Eastern Goldfields of Western Australia and ideally located proximal to significant regional infrastructure and suppliers, Brightstar holds a significant **JORC Mineral Resource of 28.7Mt @ 1.6g/t Au for 1.45Moz Au** across the portfolio.

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 +850koz Au JORC Resources within the Laverton Hub including access to key haul road infrastructure.

With a proven strategy of resource growth across its portfolio, Brightstar is aggressively drilling to expand 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 1 – Consolidated JORC Resources of Laverton &amp; Menzies Hubs

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	6,537	1.4	303
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
Second Fortune (UG)	2.5	17	16.9	9	78	8.2	21	71	12.3	28	165	10.9	58
<b>Total – Laverton</b>		<b>1,464</b>	<b>2.0</b>	<b>93</b>	<b>5,369</b>	<b>1.8</b>	<b>319</b>	<b>8,121</b>	<b>1.7</b>	<b>449</b>	<b>14,953</b>	<b>1.8</b>	<b>862</b>
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,770	1.3	119	4,200	1.3	171	6,970	1.2	287
Yunndaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	3,320	1.3	144
Yunndaga (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>13,770</b>	<b>1.3</b>	<b>595</b>
<b>Total – BTR</b>		<b>1,464</b>	<b>2.0</b>	<b>94</b>	<b>10,242</b>	<b>1.6</b>	<b>533</b>	<b>17,019</b>	<b>1.5</b>	<b>832</b>	<b>28,723</b>	<b>1.6</b>	<b>1,457</b>

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

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

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



**TENEMENT SCHEDULE AS AT 30 JUNE 2024**
**LAVERTON GOLD PROJECT**

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
South Laverton	E38/2411	Granted	Brightstar Resources Limited	100%
	E38/3279	Granted	Brightstar Resources Limited	100%
	E38/3331	Granted	Brightstar Resources Limited	100%
	E38/3438	Granted	Brightstar Resources Limited	100%
	E38/3500	Granted	Brightstar Resources Limited	100%
	E38/3504	Granted	Brightstar Resources Limited	100%
	G38/39	Granted	Brightstar Resources Limited	100%
	M38/1056	Granted	Brightstar Resources Limited	100%
	M38/1057	Granted	Brightstar Resources Limited	100%
	M38/1058	Granted	Brightstar Resources Limited	100%
	M38/241	Granted	Brightstar Resources Limited	100%
	M38/549	Granted	Brightstar Resources Limited	100%
	M38/9	Granted	Brightstar Resources Limited	100%
	M38/968	Granted	Desert Exploration Pty Limited	100%
	M38/984	Granted	Brightstar Resources Limited	100%
	P38/4377	Granted	Brightstar Resources Limited	100%
	P38/4385	Granted	Brightstar Resources Limited	100%
	P38/4431	Granted	Brightstar Resources Limited	100%
	P38/4432	Granted	Brightstar Resources Limited	100%
	P38/4433	Granted	Brightstar Resources Limited	100%
	P38/4444	Granted	Brightstar Resources Limited	100%
	P38/4446	Granted	Brightstar Resources Limited	100%
	P38/4447	Granted	Brightstar Resources Limited	100%
	P38/4448	Granted	Brightstar Resources Limited	100%
	P38/4449	Granted	Brightstar Resources Limited	100%
	P38/4450	Granted	Brightstar Resources Limited	100%
	P38/4508	Granted	Brightstar Resources Limited	100%
	P38/4545	Granted	Brightstar Resources Limited	100%
P38/4546	Granted	Brightstar Resources Limited	100%	
North Laverton	E38/2452	Granted	Brightstar Resources Limited	100%
	E38/2894	Granted	Brightstar Resources Limited	100%
	E38/3198	Granted	Brightstar Resources Limited	100%
	E38/3434	Granted	Brightstar Resources Limited	100%
	M38/346	Granted	Brightstar Resources Limited	100%
	M38/917	Granted	Brightstar Resources Limited	100%
	M38/918	Granted	Brightstar Resources Limited	100%
Laverton	E38/3673	Granted	Brightstar Resources Limited	100%
Hawk's Nest	M38/94	Granted	Brightstar Resources Limited	100%
	M38/95	Granted	Brightstar Resources Limited	100%
	M38/314	Granted	Brightstar Resources Limited	100%
	M38/381	Granted	Brightstar Resources Limited	100%
Miscellaneous Leases	L38/100	Granted	Brightstar Resources Limited	100%
	L38/123	Granted	Brightstar Resources Limited	100%
	L38/154	Granted	Brightstar Resources Limited	100%

	L38/168	Granted	Brightstar Resources Limited	100%
	L38/169	Granted	Brightstar Resources Limited	100%
	L38/171	Granted	Brightstar Resources Limited	100%
	L38/185	Granted	Brightstar Resources Limited	100%
	L38/188	Granted	Brightstar Resources Limited	100%
	L38/205	Granted	Brightstar Resources Limited	100%
	L38/384	Application	Brightstar Resources Limited	100%

## MENZIES GOLD PROJECT

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Menzies	L29/42	Granted	Menzies Operational & Mining Pty Ltd	100%
	L29/43	Granted	Menzies Operational & Mining Pty Ltd	100%
	L29/44	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/14	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/88	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/153	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/154	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/184	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/212	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/410	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2346	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2450	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2578	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2579	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2580	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2581	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2582	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2583	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2584	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2585	Granted	Menzies Operational & Mining Pty Ltd	100%
Goongarrie	E29/966	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	E29/996	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	E29/1062	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2380	Granted	Kalgoorlie Nickel Pty Ltd <i>(Gold Rights retained by Brightstar)</i>	100% Gold rights
	P29/2381	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2412	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2413	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2588	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2656	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2675	Pending	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2676	Pending	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2467	Granted	Kalgoorlie Nickel Pty Ltd <i>(Gold Rights retained by Brightstar)</i>	100% Gold rights
	P29/2468	Granted	Kalgoorlie Nickel Pty Ltd <i>(Gold Rights retained by Brightstar)</i>	100% Gold rights
P29/2530	Granted	Kalgoorlie Nickel Pty Ltd <i>(Gold Rights retained by Brightstar)</i>	100% Gold rights	

	P29/2531	Granted	Goongarrie Operational & Mining Pty Ltd	100%
	P29/2532	Granted	Kalgoorlie Nickel Pty Ltd <i>(Gold Rights retained by Brightstar)</i>	100% Gold rights
	P29/2533	Granted	Goongarrie Operational & Mining Pty Ltd	100%
<b>OTHER</b>	E37/1285	Granted	Pax Romana Pty Ltd	100%
	E37/1284	Granted	Golden Gladiator Pty Ltd	100%
	E37/1321	Granted	Golden Gladiator Pty Ltd	100%
	E37/1322	Granted	Golden Gladiator Pty Ltd	100%

### LINDEN / SECOND FORTUNE GOLD MINE

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
<b>Linden</b>	E39/1977	Granted	Second Fortune Gold Project Pty Ltd	100%
	E39/2081	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/12	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/13	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/14	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/230	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/255	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/649	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/650	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/794	Granted	Second Fortune Gold Project Pty Ltd	100%
	P39/5599	Granted	Second Fortune Gold Project Pty Ltd	100%
	E39/1539	Granted	Second Fortune Gold Project Pty Ltd	100%

### JASPER HILLS GOLD PROJECT

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
<b>Jasper Hills</b>	E39/2385	Application	Lord Byron Mining Pty Ltd	100%
	E39/2386	Application	Lord Byron Mining Pty Ltd	100%
	E39/2387	Application	Lord Byron Mining Pty Ltd	100%
	L38/120	Granted	Lord Byron Mining Pty Ltd	100%
	L38/163	Granted	Lord Byron Mining Pty Ltd	100%
	L38/164	Granted	Lord Byron Mining Pty Ltd	100%
	L39/124	Granted	Lord Byron Mining Pty Ltd	100%
	L39/214	Granted	Lord Byron Mining Pty Ltd	100%
	M38/138	Granted	Lord Byron Mining Pty Ltd	100%
	M38/139	Granted	Lord Byron Mining Pty Ltd	100%
	M38/185	Granted	Lord Byron Mining Pty Ltd	100%
	M39/262	Granted	Lord Byron Mining Pty Ltd	100%



## TENEMENTS SUBJECT TO TRANSFER

Refer to announcement dated 17 July 2023 for more information relating to the tenement swap with Ardea Resources Ltd (ASX:ARL)

### Part A: Ardea Resources – Transferred Tenements (Brightstar Acquisition)

Tenement	Registered holder/ applicant (% interest)	Date of Grant	Date of Expiry	Interest being acquired by Brightstar
P29/2651	Kalgoorlie Nickel Pty Ltd	26/04/2022	25/04/2026	All rights.
P29/2650	Kalgoorlie Nickel Pty Ltd	26/04/2022	25/04/2026	All rights.
P29/2649	Kalgoorlie Nickel Pty Ltd	26/04/2022	25/04/2026	All rights.
P29/2538	Kalgoorlie Nickel Pty Ltd	25/02/2020	24/02/2024*	All rights.
P29/2539	Kalgoorlie Nickel Pty Ltd	25/02/2020	24/02/2024*	All rights.
P29/2511	Kalgoorlie Nickel Pty Ltd	03/07/2019	02/07/2023*	All rights.
P29/2512	Kalgoorlie Nickel Pty Ltd	03/07/2019	02/07/2023*	All rights.
P29/2513	Kalgoorlie Nickel Pty Ltd	03/07/2019	02/07/2023*	All rights.
P29/2514	Kalgoorlie Nickel Pty Ltd	03/07/2019	02/07/2023*	All rights.
P29/2515	Kalgoorlie Nickel Pty Ltd	03/07/2019	02/07/2023*	All rights.
E29/981	Kalgoorlie Nickel Pty Ltd	26/04/2017	25/04/2027	Gold Rights and Lithium Rights only.

\*Extension of Terms (EoT's) submitted, renewal date pending from DEMIRS.

### Part B: Brightstar Resources – Transferred Tenements (Ardea Acquisition)

Tenement	Registered holder/ applicant (% interest)	Date of Grant	Date of Expiry	Interest being sold
P29/2532	Goongarrie Operational and Mining Pty Ltd	30/07/2020	29/07/2024	All rights.
P29/2530	Goongarrie Operational and Mining Pty Ltd	30/07/2020	29/07/2024	All rights.
P29/2467	Goongarrie Operational and Mining Pty Ltd	21/09/2020	20/09/2024	All rights other than the Gold Rights which are retained by Goongarrie.
P29/2468	Goongarrie Operational and Mining Pty Ltd	21/09/2020	20/09/2024	All rights other than the Gold Rights which are retained by Goongarrie.
P29/2380	Goongarrie Operational and Mining Pty Ltd	05/02/2019	04/02/2027	All rights other than the Gold Rights which are retained by Goongarrie.
E29/984	Menzies Operational and Mining Pty Ltd	24/02/2017	23/02/2027	All rights.
E29/1062	Goongarrie Operational and Mining Pty Ltd	13/03/2020	13/03/2025	Infrastructure Tenement Rights only.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

BRIGHTSTAR RESOURCES LIMITED

ABN

44 100 727 491

Quarter ended ("current quarter")

30 JUNE 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,438	1,438
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	(44)
(c) production	(5,650)	(5,650)
(d) staff costs	(507)	(1,708)
(e) administration and corporate costs	(1,266)	(2,245)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	33	57
1.5 Interest and other costs of finance paid	(116)	(116)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Net GST refund/(payment)	96	646
Other – Royalties and other revenue (*)	7,150	7,260
<b>1.9 Net cash from / (used in) operating activities</b>	<b>1,178</b>	<b>(362)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	(2,246)	(2,246)
(b) tenements	(4)	(10)
(c) property, plant and equipment	(170)	(786)
(d) exploration & evaluation	(2,249)	(6,110)
(e) investments	-	(603)
(f) other non-current assets	(886)	(905)

\* During the June 2024 Quarter the Company received cash proceeds of \$7.2 million following successful completion of the Selkirk JV (see March Quarterly Activities Report).

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(5,555)</b>	<b>(10,660)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,000	20,469
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(677)	(1,183)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(750)	(750)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	22
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>10,573</b>	<b>18,558</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,765	425
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,178	(362)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,555)	(10,660)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	10,573	18,558



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>7,961</b>	<b>7,961</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	7,961	1,765
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>7,961</b>	<b>1,765</b>

In addition to the cash, the market value of processed gold bullion inventory on hand at the end of the quarter was approximately \$2.3 million (using the gold price at the end of the quarter).

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	139
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. <b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	1,178
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,249)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,071)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,961
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,961
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	7.43
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **30 July 2024**

Authorised by: **The Board**  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.