



29 October 2024

MENZIES' LADY SHENTON SYSTEM CONTINUES TO IMPRESS WITH RC DRILLING RESULTS TO 80.4 G/T AU

HIGHLIGHTS

- The final assays have been received for infill RC drilling conducted at the Pericles deposit, within the larger 287koz Au Lady Shenton System at the Menzies Gold Project
- Drilling results included wide and high-grade intercepts (>10 gram-metres) including:
 - LSRC24014
 - 4m at 22.4 g/t Au from 74m, including 1m at 80.4 g/t Au from 75m, and
 - 6m at 2.30 g/t Au from 92m
 - LSRC24042
 - 4m at 14.9 g/t Au from 0m, and
 - 12m at 1.87 g/t Au from 129m
 - LSRC24039
 - 10m at 7.1g/t Au from 129m, including 1m at 55.4g/t from 132m
 - LSRC24032A
 - 12m at 3.87g/t Au from 123m, and
 - 1m at 15.5g/t Au from 110m
 - LSRC24029
 - 4m at 6.77g/t Au from 131m, including 1m at 19.1g/t Au from 133m
 - LSRC24028
 - 7m at 3.82g/t Au from 121m
 - LSRC24025
 - 6m at 3.51g/t Au from 108m
 - LSRC24013
 - 7m at 2.89g/t Au from 58m, including 1m at 13.4g/t from 64m
 - LSRC24011
 - 7m at 2.81g/t Au from 81m, including 1m at 14.0g/t Au from 87m
 - LSRC24022
 - 2m at 9.13g/t Au from 81m, and
 - 2m at 5.23g/t from 60m
 - LSRC24026
 - 2m at 8.0g/t Au from 132m, and
 - 8m at 1.78g/t Au from 119m, and
 - 7m at 1.57g/t Au from 138m
 - LSRC24012
 - 3m at 4.66g/t Au from 41m
 - LSRC24023
 - 1m at 12.34g/t Au from 81m, and
 - 9m at 1.28g/t from 152m

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- This program completes the drilling component of the previously announced **Definitive Feasibility Study¹** and **+30,000m drilling program²**, with material presently being assessed at metallurgical laboratories in parallel with Mineral Resource Estimate updates, geotechnical studies and planned mining optimisation workflows planned for delivery in H1 2025

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce the final assay results from the Reverse Circulation (**RC**) drilling program at the Menzies Gold project (**Menzies**), part of the large RC and diamond drilling (**DD**) program across the broader 2Moz Au Brightstar portfolio. The infill program targeted gold mineralisation within delineated pit shells and underground designs outlined within Brightstar's Scoping Studies^{3,4} along with extensional drilling across the portfolio to grow the current JORC Mineral Resource Estimates within Brightstar's Goldfields assets.

Brightstar's Managing Director, Alex Rovira, commented *"The high grade and wide intercepts received from this drilling campaign builds on our existing knowledge of the Lady Shenton System, with these results showing consistent mineralisation within and immediately below the A\$2,750/oz pit shell generated during our Scoping Study. At the time, this gold price was considered conservative and even more so given that the current spot gold price is over A\$4,100/oz.*

We intend to immediately commence a Mineral Resource Estimate update for this deposit, with the view to building high levels of confidence in our DFS mine design in parallel with other workstreams currently underway. We are also progressing approvals for Menzies, with proactive environmental planning and community engagement ongoing to facilitate mining operations targeted to commence in 2025.

With these Menzies RC assays now received, we look forward to receiving the outstanding Fish and Lord Byron diamond hole assays from the Jasper Hills Project over the coming weeks, along with re-commencing RC drilling at our newly acquired Montague East Gold Project located north of Sandstone in the Murchison region".

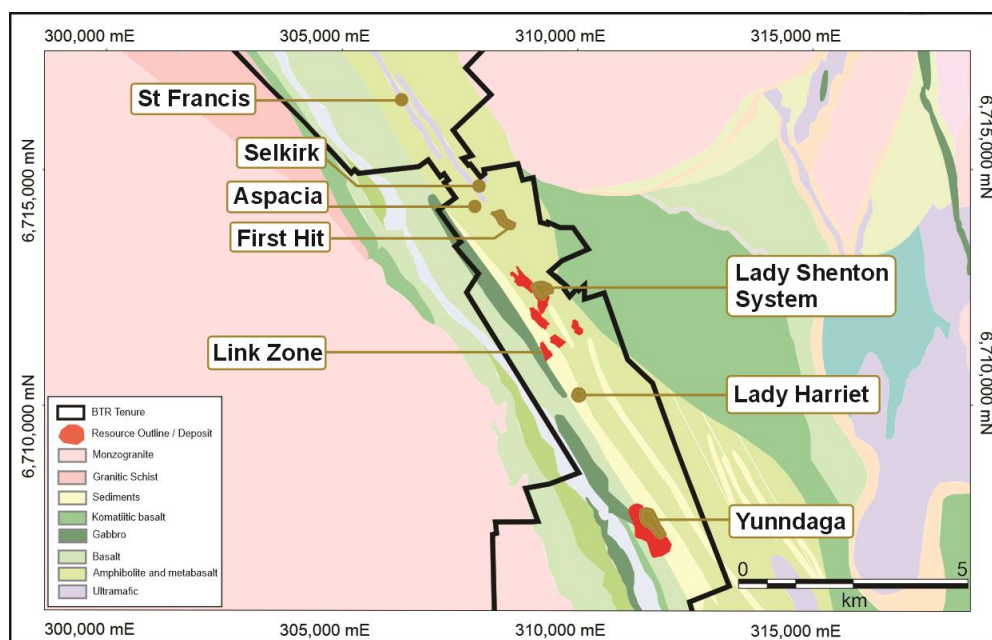


Figure 1 – Lady Shenton location within broader Menzies Gold Project

TECHNICAL DISCUSSION

A grand total of 58 holes have been drilled in two campaigns at the Pericles deposit during 2024, with results from 26 drill holes released previously on 8th July 2024 including intercepts such as 5m at 15.62g/t Au from 104m (LSRC24049) and 2m at 22.32g/t Au from 95m (LSRC24051). All assays from the second campaign have now been received and assessed, with information presented in Tables 2 & 3 and Figures 2 & 3 of this release.

As part of the September 2023 Scoping Study for the Menzies and Laverton Gold Projects, Brightstar commissioned independent mining engineering consultants to complete open pit optimisations at a conservative gold price of A\$2,750/oz Au for a “base case” scenario analysis as shown in Figure 3. At the time of reporting, the gold price assumption used in the Scoping Study is significantly under the spot gold price of +A\$4,100/oz.

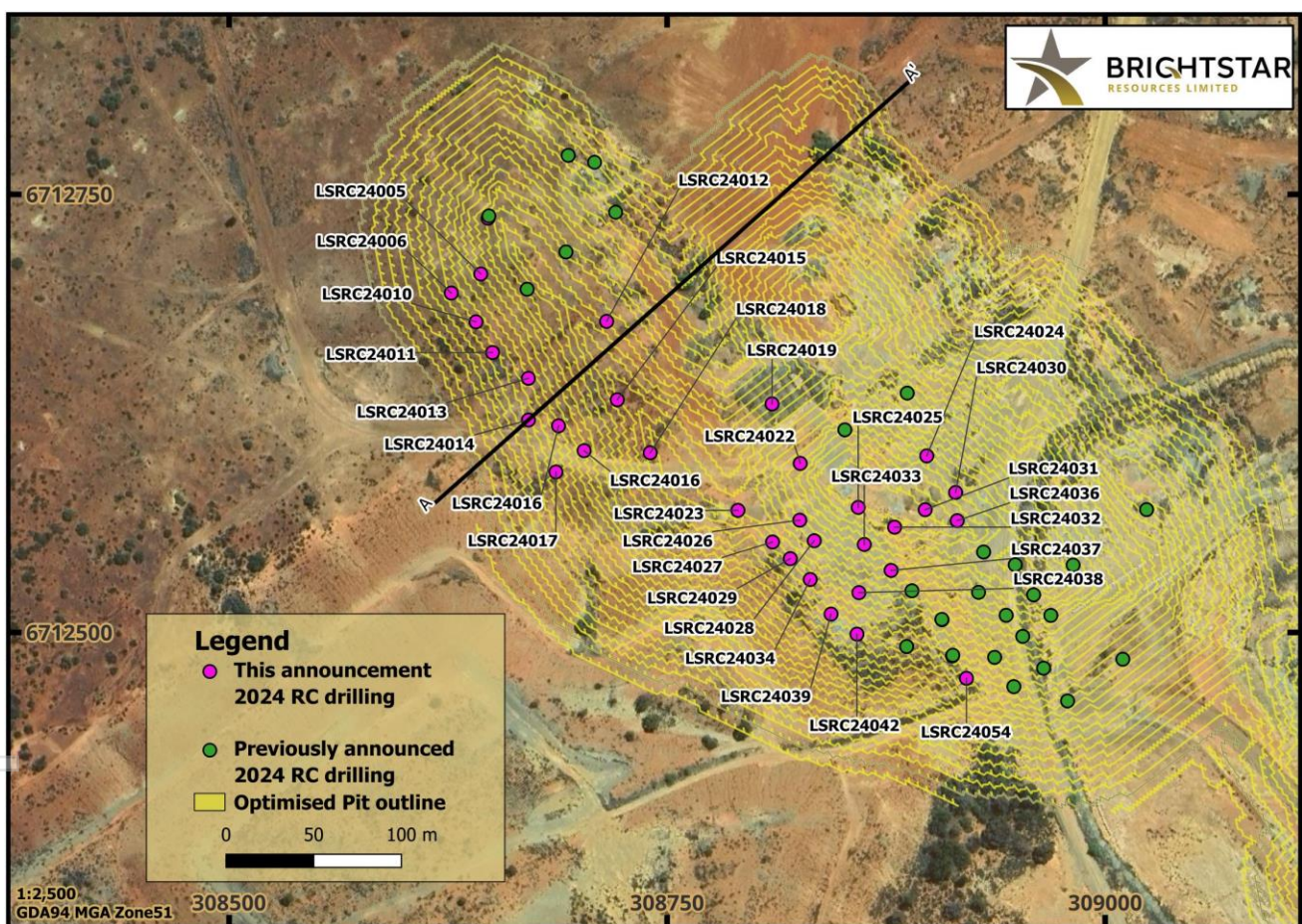


Figure 2 - Lady Shenton System drilling program (Pericles Deposit)
Cross section A-A' is displayed in Figure 3

The overall program, which was completed in two campaigns to allow for an opportunity to fast-track drilling at the Jasper Hills Gold Project, was designed to confirm mineralised lode positions within the \$2,750/oz pit shell with the intent of infilling key areas to increase mineral resource estimate confidence to support the potential declaration of Ore Reserves as part of the DSF.

As shown in figure 3, the high-grade domains remain open down plunge which represents an opportunity to undertake further drilling to potentially outline mineralisation for future open pit cutbacks or underground mining scenarios.

Significant mineralisation at Pericles, the key deposit in the Lady Shenton System, was hosted in multiple lithologies, namely basalt and intermediate intrusive rock types. The mineralisation observed at Pericles is largely hosted by or along the margins of quartz-sulphide veins developed within shears associated with the Menzies Shear Zone. The gold mineralisation is predominately associated with evidence of sulphide mineralisation (predominately pyrite) related with shearing and veining.

A comprehensive report of the location, geology and mineralisation across the broader Lady Shenton System, inclusive of Pericles, is contained within the ASX release of 8th July 2024.

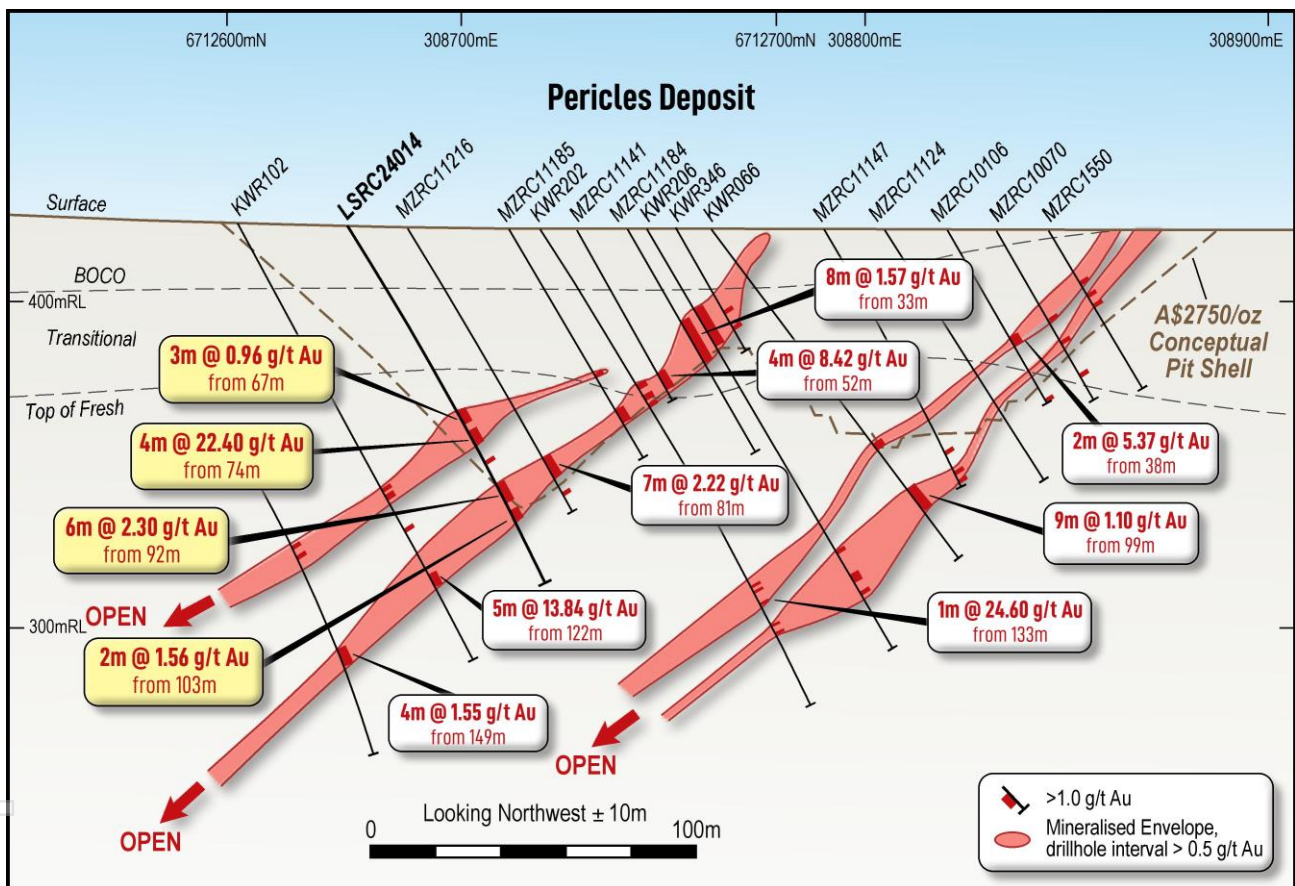


Figure 3 - Cross Section A-A' (with LSRC24014) from the recently completed infill RC drilling program

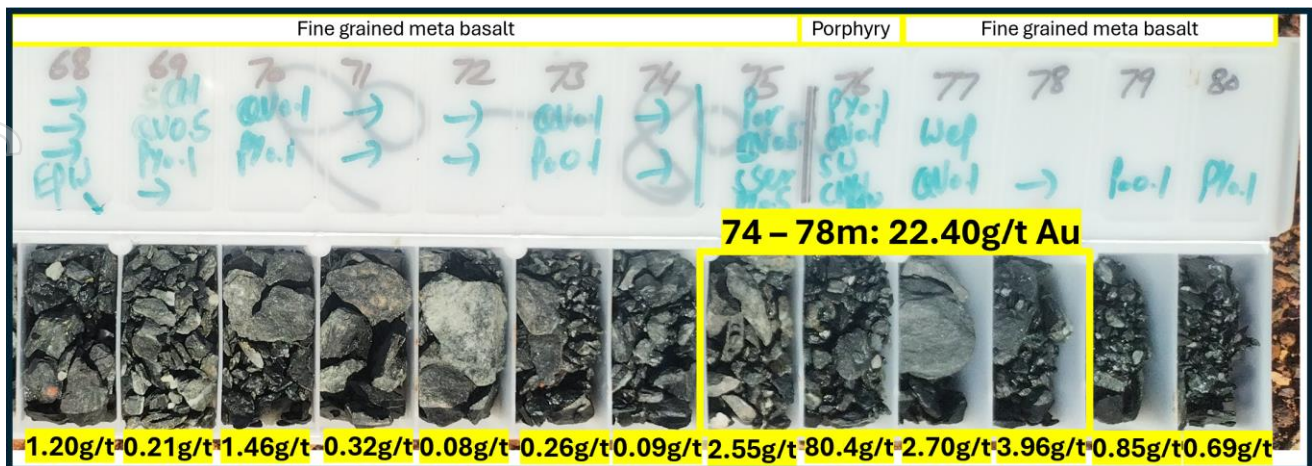


Figure 4 - LSRC24014 Chip Tray highlighting significant gold mineralisation including 4m @ 22.40g/t Au from 74m.

Table 1 - Significant Intercepts (>1g/t Au) for Pericles (all completed holes reported, >10 gram-metres highlighted)

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
LSRC24005		62	63	1	4.07	1m @ 4.07g/t from 62m	4.1
	and	70	78	8	1.38	8m @ 1.38g/t from 70m	11.0
LSRC24006		78	79	1	1.72	1m @ 1.72g/t from 78m	1.7
	and	83	89	6	1.83	6m @ 1.83g/t from 83m	11.0
LSRC24010		53	54	1	1.21	1m @ 1.21g/t from 53m	1.2
	and	63	64	1	3.28	1m @ 3.28g/t from 63m	3.2
	and	80	81	1	1.8	1m @ 1.8g/t from 80m	1.8
	and	84	85	1	7.42	1m @ 7.42g/t from 84m	7.4
LSRC24011		52	56	4	1.65	4m @ 1.65g/t from 52m	6.6
	and	62	63	1	2.13	1m @ 2.13g/t from 62m	2.1
	and	66	67	1	1.08	1m @ 1.08g/t from 66m	1.0
	and	81	88	7	2.81	7m @ 2.81g/t from 81m	19.7
	Incl.	87	88	1	14	1m @ 14.00g/t from 87m	14.0
LSRC24012		13	15	2	1.69	2m @ 1.69g/t from 13m	3.3
	and	27	28	1	2.11	1m @ 2.11g/t from 27m	2.1
	and	37	38	1	1.24	1m @ 1.24g/t from 37m	1.2
	and	41	44	3	4.66	3m @ 4.66g/t from 41m	14.0
	and	53	55	2	2.46	2m @ 2.46g/t from 53m	4.9
	and	60	61	1	2.6	1m @ 2.6g/t from 60m	2.6
LSRC24013		58	66	8	2.63	8m @ 2.63g/t from 58m	21.0
	and	73	77	4	0.51	4m @ 0.51g/t from 73m	2.0
	and	83	84	1	1.49	1m @ 1.49g/t from 83m	1.4
	and	87	97	10	0.69	10m @ 0.69g/t from 87m	6.9
LSRC24014		67	70	3	0.96	3m @ 0.96g/t from 67m	2.8
	and	67	70	3	0.96	3m @ 0.96g/t from 67m	2.8
	and	74	78	4	22.4	4m @ 22.4g/t from 74m	89.6
	incl	75	76	1	80.4	1m @ 80.4g/t from 75m	80.4
	and	85	86	1	2.51	1m @ 2.51g/t from 85m	2.5
	and	92	98	6	2.3	6m @ 2.3g/t from 92m	13.8
LSRC24015		44	45	1	1.08	1m @ 1.08g/t from 44m	1.0

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
	<i>and</i>	52	53	1	1.17	1m @ 1.17g/t from 52m	1.1
	<i>and</i>	65	66	1	1.27	1m @ 1.27g/t from 65m	1.2
LSRC24016		92	95	3	1.81	3m @ 1.81g/t from 92m	5.4
LSRC24017		88	89	1	1.19	1m @ 1.19g/t from 88m	1.1
LSRC24018		55	57	2	1.33	2m @ 1.33g/t from 55m	2.6
	<i>and</i>	70	71	1	3.86	1m @ 3.86g/t from 70m	3.8
	<i>and</i>	81	82	1	2.11	1m @ 2.11g/t from 81m	2.1
	<i>and</i>	89	90	1	1.23	1m @ 1.23g/t from 89m	1.2
LSRC24019		90	92	2	3.73	2m @ 3.73g/t from 90m	7.4
	<i>and</i>	97	98	1	2.2	1m @ 2.20g/t from 97m	2.2
	<i>and</i>	109	112	3	2.08	3m @ 2.08g/t from 109m	6.2
LSRC24022		60	62	2	5.23	2m @ 5.23g/t from 60m	10.5
	<i>and</i>	94	95	1	2.27	1m @ 2.27g/t from 94m	2.2
	<i>and</i>	106	108	2	9.13	2m @ 9.13g/t from 106m	18.2
LSRC24023		81	82	1	12.3	1m @ 12.30g/t from 81m	12.3
	<i>and</i>	133	136	3	1.95	3m @ 1.95g/t from 133m	5.8
	<i>and</i>	152	161	9	1.28	9m @ 1.28g/t from 152m	11.5
	<i>and</i>	168	169	1	1.09	1m @ 1.09g/t from 168m	1.0
LSRC24024		10	11	1	1.13	1m @ 1.13g/t from 10m	1.1
	<i>and</i>	33	34	1	3.98	1m @ 3.98g/t from 33m	3.9
	<i>and</i>	79	82	3	1.61	3m @ 1.61g/t from 79m	4.8
	<i>and</i>	91	92	1	3.89	1m @ 3.89g/t from 91m	3.8
LSRC24025		59	60	1	2.5	1m @ 2.50g/t from 59m	2.5
	<i>and</i>	108	114	6	3.51	6m @ 3.51g/t from 108m	21.0
	<i>and</i>	123	124	1	1.02	1m @ 1.02g/t from 123m	1.0
	<i>and</i>	128	132	4	1.13	4m @ 1.13g/t from 128m	4.5
	<i>and</i>	139	141	2	4.08	2m @ 4.08g/t from 139m	8.1
LSRC24026		74	75	1	2.77	1m @ 2.77g/t from 74m	2.7
	<i>and</i>	119	127	8	1.78	8m @ 1.78g/t from 119m	14.2
	<i>and</i>	132	134	2	8.00	2m @ 8.00g/t from 132m	16.0
	<i>and</i>	138	145	7	1.57	7m @ 1.57g/t from 138m	10.9
LSRC24028		73	76	3	1.30	3m @ 1.30g/t from 73m	3.9
	<i>and</i>	121	128	7	3.82	7m @ 3.82g/t from 121m	26.7
	<i>and</i>	132	133	1	1.02	1m @ 1.02g/t from 132m	1.0
LSRC24029		79	82	3	3.16	3m @ 3.16g/t from 79m	9.4
	<i>and</i>	131	135	4	6.77	4m @ 6.77g/t from 131m	27.0
	<i>incl.</i>	133	134	1	19.1	1m @ 19.1g/t from 133m	19.1
	<i>and</i>	140	143	3	1.44	3m @ 1.44g/t from 140m	4.3
	<i>and</i>	153	158	5	1.33	5m @ 1.33g/t from 153m	6.6
LSRC24030		44	46	2	1.06	2m @ 1.06g/t from 44m	2.1
LSRC24031		51	52	1	2.55	1m @ 2.55g/t from 51m	2.5
	<i>and</i>	92	94	2	3.61	2m @ 3.61g/t from 92m	7.2
	<i>and</i>	114	116	2	2.05	2m @ 2.05g/t from 114m	4.1
LSRC24032					NSI (Abandoned)		
LSRC24032A		39	41	2	3.13	2m @ 3.13g/t from 39m	6.2
	<i>and</i>	52	54	2	1.26	2m @ 1.26g/t from 52m	2.5
	<i>and</i>	60	61	1	1.02	1m @ 1.02g/t from 60m	1.0
	<i>and</i>	106	107	1	1.38	1m @ 1.38g/t from 106m	1.3
	<i>and</i>	110	111	1	15.50	1m @ 15.50g/t from 110m	15.5
	<i>and</i>	123	135	12	3.87	12m @ 3.87g/t from 123m	46.4
LSRC24033		55	56	1	0.77	1m @ 0.77g/t from 55m	0.7
	<i>and</i>	68	70	2	1.97	2m @ 1.97g/t from 68m	3.9

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
	and	116	121	5	1.28	5m @ 1.28g/t from 116m	6.4
	and	129	132	3	1.85	3m @ 1.85g/t from 129m	5.5
	and	138	143	5	2.43	5m @ 2.43g/t from 138m	12.1
	and	147	148	1	1.34	1m @ 1.34g/t from 147m	1.3
LSRC24034		76	80	4	1.51	4m @ 1.51g/t from 76m	6.0
	and	124	130	6	1.05	6m @ 1.05g/t from 124m	6.3
	and	140	141	1	1.13	1m @ 1.13g/t from 140m	1.1
	and	151	152	1	3.42	1m @ 3.42g/t from 151m	3.4
	and	164	165	1	2.55	1m @ 2.55g/t from 164m	2.5
	and	173	174	1	3.07	1m @ 3.07g/t from 173m	3.0
LSRC24036		41	42	1	1.51	1m @ 1.51g/t from 41m	1.5
	and	45	46	1	1.90	1m @ 1.90g/t from 45m	1.9
	and	106	107	1	4.21	1m @ 4.21g/t from 106m	4.2
LSRC24037		52	54	2	2.83	2m @ 2.83g/t from 52m	5.6
	and	60	65	5	1.40	5m @ 1.40g/t from 60m	7.0
	and	117	124	7	1.18	7m @ 1.18g/t from 117m	8.2
	and	135	141	6	1.28	6m @ 1.28g/t from 135m	7.6
LSRC24038		56	57	1	1.05	1m @ 1.05g/t from 56m	1.0
	and	78	80	2	1.52	2m @ 1.52g/t from 78m	3.0
	and	97	98	1	5.65	1m @ 5.65g/t from 97m	5.6
	and	127	132	5	2.49	5m @ 2.49g/t from 127m	12.4
	and	148	153	5	0.95	5m @ 0.95g/t from 148m	4.7
	and	159	162	3	1.90	3m @ 1.90g/t from 159m	5.7
LSRC24039		81	83	2	2.74	2m @ 2.74g/t from 81m	5.5
	and	129	139	10	7.10	10m @ 7.1g/t from 129m	71.0
	incl.	134	135	1	55.4	1m @ 55.4g/t from 134m	55.4
	and	165	166	1	2.13	1m @ 2.13g/t from 165m	2.1
LSRC24042		0	4	4	14.9	4m @ 14.9g/t from 0m	59.6
	and	77	79	2	1.33	2m @ 1.33g/t from 77m	2.6
	and	129	141	12	1.87	12m @ 1.87g/t from 129m	22.4
	and	147	151	4	1.26	4m @ 1.26g/t from 147m	5.0
LSRC24057		75	76	1	1.70	1m @ 1.70g/t from 75m	1.7
	and	82	83	1	1.11	1m @ 1.11g/t from 82m	1.1
	and	88	90	2	1.44	2m @ 1.44g/t from 88m	2.8

Note 1: Refer ASX Release dated 8/7/24 for previously released assay information.
 Note 2: LSRC24032 was abandoned prior to target depth, this was re-drilled as LSRC24032A. Holes LSRC24001, LSRC24027, LSRC24054 were not drilled.

Table 2 – Pericles Reverse Circulation collar information (all holes within M29/153 and MGA94 Zone 51). Earlier holes reported on 8th July 2024 (denoted by blank status)

Hole ID	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
LSRC24001	308845	6712783	427	55	-60	42	Not drilled
LSRC24002	308693	671275	423	58	-60	30	
LSRC24003	308692	671277	423	55	-60	30	
LSRC24004	308648	671273	425	57	-60	78	
LSRC24005	308644	671270	426	57	-58	90	This release
LSRC24006	308627	671269	425	59	-58	96	This release
LSRC24007	308722	671274	422	56	-63	36	
LSRC24008	308693	671271	422	56	-60	60	
LSRC24009	308669	671269	423	56	-60	78	

Hole ID	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
LSRC24010	308641	671267	424	58	-58	102	This release
LSRC24011	308650	671266	424	57	-57	114	This release
LSRC24012	308627	671269	425	57	-58	66	This release
LSRC24013	308671	671264	422	-60	57	114	This release
LSRC24014	308671	671262	424	57	-58	127	This release
LSRC24015	308724	671263	422	56	-60	84	This release
LSRC24016	308701	671260	422	55	-60	108	This release
LSRC24017	308686	671259	422	56	-60	96	This release
LSRC24018	308739	671260	422	57	-59	96	This release
LSRC24019	309318	671279	424	57	-58	132	This release
LSRC24020	309318	671279	424	55	-60	18	
LSRC24021	308850	671261	422	57	-60	108	
LSRC24022	308825	671259	422	58	-58	132	This release
LSRC24023	308790	671257	423	58	-60	150	This release
LSRC24024	308893	671259	423	56	-59	126	This release
LSRC24025	308854	671256	423	62	-58	144	This release
LSRC24026	308823	671255	423	57	-57	156	This release
LSRC24027	308810	671255	424	-72	55	174	Not drilled
LSRC24028	308834	671255	424	-61	57	150	This release
LSRC24029	308820	671254	422	-73	54	180	This release
LSRC24030	308914	671257	423	57	-59	102	This release
LSRC24031	308897	671256	423	57	-61	120	This release
LSRC24032	308875	671255	423	-58	52	30	Abandoned
LSRC24032A	308874	671255	423	-61	56	144	Re-drill of 032
LSRC24033	308859	671254	423	59	-60	150	This release
LSRC24034	308832	671253	422	54	-60	174	This release
LSRC24035	308859	6712571	422	55	-60	150	Not drilled
LSRC24036	308918	671256	423	54	-60	120	This release
LSRC24037	308873	671253	423	56	-61	149	This release
LSRC24038	308856	671252	423	56	-60	168	This release
LSRC24039	308844	671251	422	55	-64	180	This release
LSRC24040	308931	671254	423	55	-59	114	This release
LSRC24041	308888	671252	424	56	-61	150	
LSRC24042	308858	671249	423	57	-61	173	This release
LSRC24043	308949	671253	424	59	-60	108	
LSRC24044	308928	671252	422	60	-61	126	
LSRC24045	308906	671250	424	59	-60	150	
LSRC24046	308886	671249	424	59	-60	168	
LSRC24047	308983	671254	425	59	-61	84	
LSRC24048	308960	671252	424	54	-61	108	
LSRC24049	308943	671251	424	59	-61	120	
LSRC24050	308910	671248	424	56	-60	150	
LSRC24051	308969	671250	425	63	-60	114	
LSRC24052	308952	671249	425	58	-60	120	
LSRC24053	308935	671248	425	58	-60	144	
LSRC24054	308921	6712474	422	55	-60	120	Not drilled
LSRC24055	308965	671248	425	58	-61	90	
LSRC24056	308945	671246	425	60	-60	108	
LSRC24057	308694	671262	422	56	-60	114	
LSRC24058	309010	671248	426	55	-61	54	
LSRC24059	308979	671245	426	59	-60	78	
LSRC24060	309024	671257	423	55	-60	60	

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Hole ID	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
Note 1: Refer ASX Release dated 8/7/24 for previously released hole information. Note 2: LSRC24032 was abandoned prior to target depth, this was re-drilled as LSRC24032A. Holes LSRC24001, LSRC24027, LSRC24035, LSRC24054 were not drilled.							

BUSINESS DEVELOPMENT ACTIVITIES

Brightstar notes its response to an ASX Price Query, released 28/10/2024. Brightstar has been issued proposed terms from Ocean Partners USA, Inc. (**OP**) for a gold prepayment debt facility with key terms comprised of a up to US\$11,500,000 pre-sale gold facility with ~4,600 ounces contracted to be delivered to OP over CY25. The interest rate is proposed to be based on the 3 month term SOFR + 11.0% p.a. with security to be held over Brightstar's gold ore stockpiles.

The proposed funding is for general working capital, with no restrictions regarding the use of funds. However, Brightstar intends to apply a portion of the funds to the development of the Fish UG Project. Accordingly, the proposed debt financing arrangement is expected to see BTR well-funded to commence mining operations in CY25 at the Fish UG Project (Jasper Hills) in addition to Company's other on-going exploration, development and mining operations. No binding agreement has been reached with respect to the facility, but the parties are continuing discussions.

Brightstar also confirms it is having a number of on-going negotiations with multiple parties in the Eastern Goldfields for processing its ore (by way of a Toll Milling Agreement or Ore Purchase Agreement) from the Company's Menzies and Laverton Gold Projects in CY25 and beyond. An agreement, if reached, is expected to enable BTR to meaningfully increase its gold production in CY25. No binding agreement has been reached with respect to the proposed processing agreement, but the parties are continuing discussions.

The Company has also issued a non-binding and indicative offer to Aurumin Limited in relation to entering into a joint venture in respect of Aurumin's Central Sandstone Project – immediately adjacent to Alto Metal Limited's Sandstone Gold Project. The terms for the potential joint venture have not yet been agreed, on a non-binding basis or otherwise. If an agreement is reached, the terms will be announced in accordance with the Company's disclosure obligations. Brightstar notes the continued assessment of accretive and synergistic M&A opportunities in the Eastern Goldfields is congruent with the Company's stated strategy of rational consolidation of gold resources and processing infrastructure in WA with near-term development/production potential. No binding agreement has been reached with respect to the non-binding and indicative offer, but the parties are continuing discussions.

The Company reiterates that no binding agreements have been reached, or terms agreed, in relation to any of the potential transactions described above. Although discussions are continuing for each of these potential transactions, there can be no certainty that any binding agreements will be reached or the timing of any such agreements.

Brightstar will keep the market fully informed of its business development activities in accordance with its ongoing continuous disclosure obligations.

References

1. Refer Brightstar Resources announcement dated 10 July 2024 "Brightstar fast-tracks development timeline with decision to proceed to Definitive Feasibility Study"
2. Refer Brightstar Resources ASX announcement dated 6 May 2024 "+30,000M Drilling Program to Commence across Brightstar's enlarged 1.45Moz Au portfolio"
3. Refer Brightstar Resources 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"

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

ENDS

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ABOUT BRIGHTSTAR RESOURCES

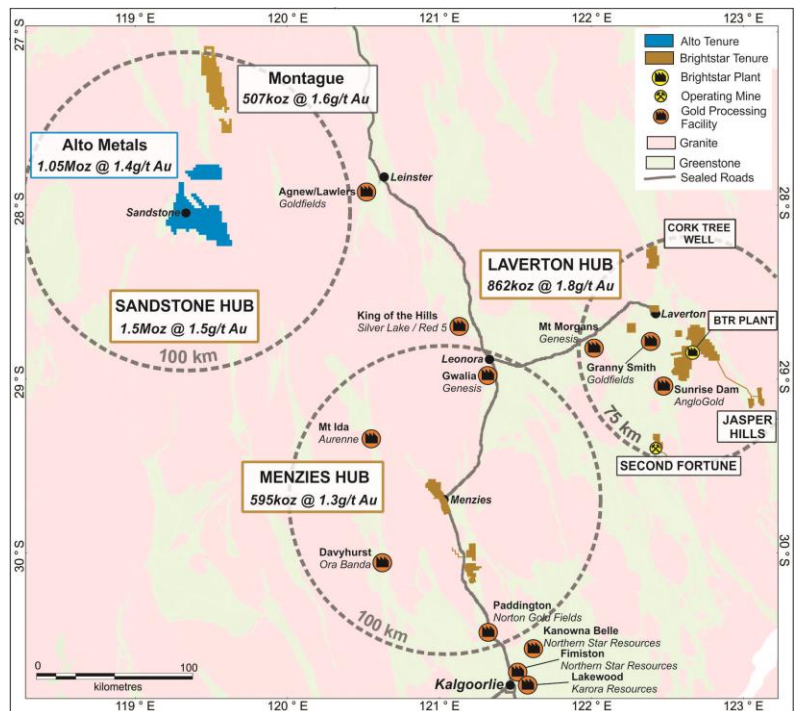
Brightstar Resources Limited is a Perth-based gold development company listed on the Australian Securities Exchange (**ASX: BTR**).

The Company hosts a portfolio of high quality assets hosted in the prolific Goldfields region of Western Australia, which are ideally located proximal to significant regional infrastructure and suppliers.

The company currently operates the underground Second Fortune Gold Mine south of Laverton, and recently completed the Selkirk Mining JV at Menzies pouring first gold in March 2024.

In August 2024, Brightstar announced the execution of an agreement for the consolidation of the Sandstone district with the integration of the Montague East Gold Project into Brightstar resulting in a combined JORC Mineral Resource of **38Mt @ 1.6g/t Au for 2.0Moz Au**.

Concurrently with this transaction, Brightstar's planned merger with Alto Metals Ltd will deliver significant additional gold resources across three geographically separate hubs, providing excellent optionality for a staged development of all assets to build to a meaningful ASX-listed gold producer.



Consolidated JORC Resources of Laverton, Menzies & Sandstone 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
Total – Laverton		1,464	2.0	93	5,369	1.8	319	8,121	1.7	449	14,953	1.8	862
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
Total – Menzies		-	-	-	4,872	1.4	214	8,898	1.3	383	13,770	1.3	595
Montague-Boulder	0.6	-	-	-	522	4.0	67	2,556	1.2	96	3,078	1.7	163
Whistler (OP) / Whistler (UG)	0.5 / 2.0	-	-	-	-	-	-	1,700	2.2	120	1,700	2.2	120
Evermore	0.6	-	-	-	-	-	-	1,319	1.6	67	1,319	1.6	67
Achilles Nth / Airport	0.6	-	-	-	221	2.0	14	1,847	1.4	85	2,068	1.5	99
Julias ¹ (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias ² (Attributable)	0.6	-	-	-	-	-	-	-	-	-	1,431	1.3	58
Total – Montague (Global)		-	-	-	2,148	2.1	142	7,925	1.5	384	10,073	1.6	526
Total – Montague (BTR)^{1,2}					2,148	2.1	142	7,925	1.5	384	9,596	1.6	502
Total – BTR (Attributable)					12,389	1.7	675	24,944	1.5	1,216	38,319	1.6	1,959

Refer MRE Note 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: Julias is located on M57/427, which is owned 75% by Brightstar and 25% by Estuary Resources Pty Ltd

Note 2: Attributable gold ounces to Brightstar include 75% of resources of Julias as referenced in Note 1.

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, Laverton and Sandstone 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.

Competent Person Statement – Mineral Resource Estimates

This Announcement contains references to Brightstar's JORC Mineral Resource estimates, 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, "Brightstar Makes Recommended Bid for Linden Gold", dated 25 March 2024, and "Brightstar to drive consolidation of Sandstone Gold District" dated 1 August 2024.

Brightstar confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements 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 announcements.

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 LSRC

Table 3 - Sampling Techniques & Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the BTR campaign. BTR RC holes were sampled using 4m composite spear samples or 1 metre spear samples. Brightstar's samples were submitted to Bureau Veritas Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50 gram charge.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> BTR drill holes are all RC holes utilising a 4.5 inch face sampling hammer and surveyed using a Reflex gyroscope.

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

		<ul style="list-style-type: none"> • Due to the coarse gold nature of mineralisation at Menzies field duplicates are taken over interpreted mineralised intervals.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • 1m and 4m composite samples were assayed by Fire Assay (FA50) by Bureau Veritas Laboratories for gold. • Laboratory QC involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, bulk pulverised, standards) are monitored and were within acceptable limits. ~5% standards were inserted to check on precision of laboratory results.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections have been reviewed by several company personnel. • Data storage was captured onsite using a laptop uploading to a cloud-based server then exported to MS Access. • No data was adjusted.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All drill collar locations were initially surveyed using a hand-held GPS, accurate to within 3-5m. • Post drilling, a qualified contract surveyor picked up the hole collars with a RTK DGPS accurate to cm scale. • The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. • The site topography utilised a DTM from 2019 with accuracy <1m.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Holes are variably spaced with the intent of infilling hole spacings to a nominal 20m x 20m pattern across the deposits. • No sample compositing of field samples has been applied.

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

SECTION 2 REPORTING OF EXPLORATION RESULTS

Table 4 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All tenements are owned 100% by BTR. Original vendor retains a 1% NSR and the right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000 oz is delineated for a fee three times expenditure for the following tenements: M29/014, M29/088, M29/153, M29/154, M29/184. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Several open cut mines were drilled and mined in the 1980's, 1990's up to early 2000's. Extensive underground mining was undertaken from the 1890's – 1940's across the Menzies leases and it is estimated that historic exploration was often undertaken via blind shafts initially. More recently, Brightstar completed an open pit mining campaign at the Selkirk deposit, NW of Menzies and the Lady Shenton system.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Mineralisation is Archean mesothermal lode gold style. Gold mineralisation is hosted in multiple sub parallel gold mineralised shear/fracture zones either within a sequence of metamorphosed mafic amphibolites or at the contact between mafic amphibolite and ultramafic or metamorphosed sediments. Stratigraphy strikes

		northwest and dip southwest. Most of the mineralisation is close to sub parallel to the stratigraphy and dip ~40 to 50° southwest, plunging south. The weathering intensity varies across the area and each deposit from 10 meters vertical depth around Selkirk to around 60 meters at Lady Harriet.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Historical Drill holes have been referenced in this announcement. • Relevant information is included in Appendix 2 at the end of this release.
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Assay results reported here have been length weighted. • No metal equivalent calculations were applied.

<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Mineralisation is generally southwest dipping at about 50 degrees and plunging south. • Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes.
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Refer to figures in this report.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Results from all drill holes in the program have been reported and their context discussed.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No other exploration data is reported here.
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional (grade control) drilling will be planned and executed ahead of mining operations. Further resource definition / exploration drilling campaigns will be investigated for deeper mineralisation and if successful, further mineral resource estimates will be calculated.

APPENDIX 2: HISTORIC HOLES

Table 5 - List of Historic Holes referred to in this announcement (Kingwest Resources Ltd is now a wholly owned subsidiary of Brightstar Resources Ltd)

Hole ID	Hole Type	Easting	Northing	EOH (m)	RL	Dip	Azi	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Notes
KWR066	RC	308758	6712694	126	422	-55	59	82	84	2	3.13	Ref Kingwest Resources Ltd release 16 Sept 2021
KWR102	RC	308644	6712602	150	423	-61	59	122	127	5	13.8	Ref Kingwest Resources Ltd release 16 Sept 2021
KWR202	RC	308720	6712657	168	422	-59	58	56	64	8	4.84	Ref Kingwest Resources Ltd release 16 Sept 2021
							<i>and</i>	133	134	1	24.6	
							<i>and</i>	141	144	3	1.83	
KWR206	RC	308754	6712680	44	422	-60	48	32	36	4	2.18	Ref Kingwest Resources Ltd release 16 Sept 2021
							<i>and</i>	28	29	1	7.21	
							<i>and</i>	105	107	2	2.15	
KWR346	RC	308740	6712684	150	422	-61	58	29	30	1	7.93	Ref Kingwest Resources Ltd release 30 Jan 2023
MZRC1550	RC	308842	6712754	56	420	-60	53	17	18	1	1.02	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) release 8 Feb 2016
MZRC10070	RC	308831	6712743	60	421	-60	53	60	63	3	2.1	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 30 June 2010
							<i>and</i>	24	32	8	2.04	
							<i>incl.</i>	30	31	1	11.0	
							<i>and</i>	38	41	3	1.20	
MZRC10106	RC	308818	6712733	60	421	-60	53	38	40	2	5.37	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 30 June 2010
MZRC11124	RC	308802	6712723	90	421	-60	53	50	52	2	5.06	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 30 June 2011
MZRC11141	RC	308726	6712665	69	422	-60	53	52	56	4	8.44	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 30 September 2011
							<i>incl.</i>	55	56	1	26.9	
MZRC11147	RC	308786	6712713	90	421	-60	53	60	68	8	0.70	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) release report 18 August 2011
							<i>and</i>	76	88	12	0.50	
MZRC11184	RC	308739	6712676	60	422	-60	53	36	41	5	2.04	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 30 September 2011
								46	47	1	5.12	
MZRC11185	RC	308712	6712653	72	422	-60	53	53	54	1	3.08	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 30 September 2011
							<i>and</i>	65	68	3	1.81	

MZRC11216	RC	308684	6712631	100	422	-60	053	62	63	1	3.85	Refer Horizon Minerals Ltd (previously Intermin Resources Ltd) quarterly report 31 March 2012
								81	88	7	2.99	
								93	94	1	1.09	

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