



31 October 2024

## SEPTEMBER 2024 QUARTERLY ACTIVITY REPORT

### HIGHLIGHTS

#### Corporate Development

- Consolidation of the Sandstone District, with a proposed merger with Alto Metals Ltd and contemporaneous acquisition of the gold rights at Gateway Mining's Montague East Project
- The Sandstone transactions position Brightstar into a multi-asset gold developer with +3Moz in Mineral Resources on granted Mining Leases in the Eastern Goldfields
- Completion of Linden Gold Acquisition occurred following compulsory acquisition.

#### Exploration & Feasibility Study Activities

- Drilling continued across the portfolio, as part of DFS work streams and the previously announced 30,000m reverse circulation (RC) and diamond drilling (DD). Multiple high grade drilling results returned across Brightstar's assets, including:
  - **Jasper Hills Gold Project: Lord Byron**
    - LBRC24049: 26m @ 2.69g/t Au from 120m
    - LBRC24017: 28m @ 2.77g/t Au from 153m
    - LBRC24012: 29m @ 2.62g/t Au from 160m
    - LBRC24013: 30m @ 1.97g/t Au from 143m
  - **Jasper Hills Gold Project: Fish**
    - FHRC2403: 7.0m @ 9.50 g/t Au from 176m
    - FHRC2420: 8.0m @ 8.01 g/t Au from 180m
  - **Menzies Gold Project: Lady Shenton**
    - LSRC24049: 5m @ 15.62 g/t Au from 104m, including 1m @ 45.76g/t Au from 104m and 2m @ 10.96 g/t Au from 115m
  - **Menzies Gold Project: Link Zone**
    - LZMET24001: 12.0m @ 11.90 g/t Au from 51.0m, including 1.0m @ 55.8 g/t Au from 54.0m
  - **Laverton Gold Project: Cork Tree Well**
    - CTWGT004: 1.0m @ 40.15g/t Au from 78.0m; 0.59m @ 37.4g/t Au from 81.0m and 0.41m @ 11.62g/t Au from 81.59m
- Pre-Feasibility Study upgraded into a Definitive Feasibility Study, targeting delivery in 1H CY25

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## Operations

- Brightstar's excellent operating safety record continues with no LTI's or MTI's throughout the quarter at Second Fortune
- Significant capital development at the Second Fortune underground mine with 712.4 metres of development completed in the month
  - A total of 111.1m of decline development was completed during the quarter;
  - A total of 219.2m of capital development and 382.1m of operating (ore drives) development was also completed.
- Throughout the quarter, Second Fortune prioritised capital development, including vent rising, to fully establish two levels ahead of the production front. This has set the mine up in an excellent position to meet increased production targets into CY25
- During the quarter, resource definition and expansion drilling was undertaken from a combination of both surface RC, diamond and underground diamond drilling. Drilling was completed to enable an upgrade to the Mineral Resource Model (due Q4 2024) targeting declaration of Ore Reserves and mine life guidance
  - A total of 1,399.2m of underground diamond drilling was completed across 13 holes.
  - A total of 4,055m of surface diamond drilling was completed across 10 holes, consisting of RC collars and diamond tails (completed during the Sept Quarter but reported after quarter end).
- A total of 7,107t @ 3.40g/t Au for 777oz of development ore (from ore drives) was mined during the quarter.
- Closing ore stockpiles of 11,452t @ 3.73g/t Au for 1,373oz at the Second Fortune ROM pad and 190kt @ 0.9g/t Au for 5,498oz at the Lord Byron ROM pad available for processing
- Fish Mine (Jasper Hills): On-going permitting and engineering works in line with fast-tracked assessment of early production opportunities

## Finance

- A \$24M placement to professional and sophisticated investors during the quarter in conjunction with the Sandstone acquisitions
- Topdrill 'drill-for-equity' agreement executed and extended for a total of \$5M
- Brightstar executive management team strengthened with experienced CFO appointment
- Cash on hand of A\$14.7 million as at 30<sup>th</sup> September, with an elevated \$16 million spent on exploration, mining and development activities during the quarter in line with DFS exploration and development work schedules
- No bank debt or gold hedging in place

## Operations Overview

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

### Sandstone Gold Project Acquisitions

During the Quarter, Brightstar and Alto Metals Limited (ASX: AME) (**Alto**) announced that they have entered into a binding Scheme Implementation Deed under which Alto agrees to propose a scheme of arrangement between Alto and its shareholders under Part 5.1 of the Corporations Act 2001 (Cth) (**Scheme**). Under the terms of the Scheme, Brightstar will acquire 100% of the shares in Alto and each Alto shareholder will receive 4 new Brightstar shares for each Alto share held on the record date for the Scheme.

In addition to the Scheme, Brightstar, via a newly incorporated wholly owned SPV 'Montague Gold Project Pty Ltd' (**MGP**), has entered into a Tenement Sale Agreement with Gateway Mining Limited (ASX:GML) (**Gateway**), and its wholly owned subsidiary Gateway Projects Pty Ltd (**GPWA**), under which MGP proposes to acquire Gateway and GPWA's interests held in certain mining tenure in respect of Gateway's Montague East Gold Project, with MGP obtaining 100% of the gold mineral rights and Gateway retaining all other mineral rights (**Montague Acquisition**)(Figure 1).

The Montague Acquisition was not conditional on the Scheme completing and successfully completed post quarter end on 2 October 2024.

The Scheme and Montague Acquisition will consolidate highly prospective exploration ground in the Sandstone region which will complement Brightstar's existing production, development and exploration asset portfolio, for the benefit of both Brightstar, Alto and Gateway shareholders.

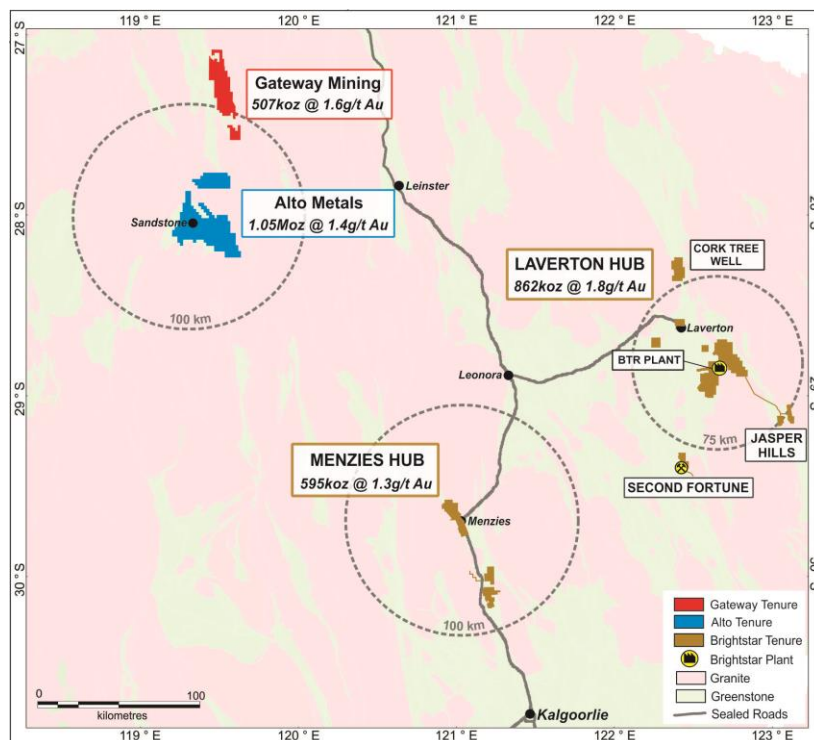


Figure 1 - Location of the Sandstone Projects (Alto & Gateway) relative to Brightstar's Menzies & Laverton hubs

Following completion of the Scheme and the Montague Acquisition, the pro forma Brightstar Group (Combined Group) will have:

- Pro-forma 3.0Moz Au of JORC (2012) Mineral Resources
- Strategic ~1,100km<sup>2</sup> landholding in the Sandstone region provides a third production hub (Sandstone Hub) to complement existing Brightstar production, development and exploration asset portfolio

### **Completion of Linden Gold Acquisition**

During the Quarter, the takeover of Linden Gold Alliance Limited (**Linden**) was completed. As at the close of the offers on 30 May 2024, Brightstar announced it had a relevant interest in 96.75% of fully paid ordinary shares in Linden (Linden Shares) and 96.81% of options in Linden (Linden Options). Following completion of the compulsory acquisition processes, Brightstar has now acquired 100% of Linden Shares and Linden Options.

Brightstar has given notice that it has issued the consideration due to former Linden shareholders and Linden optionholders whose Linden Shares and Linden Options were compulsorily acquired to Linden, with the consideration being held on trust for those former Linden shareholders and Linden optionholders.

### **Feasibility Study Update**

Positive results from drilling and initial Pre-Feasibility workstreams have encouraged Brightstar to elect to upgrade the previously announced Pre-Feasibility Study (**PFS**) into a Definitive Feasibility Study (**DFS**) due for completion with a Final Investment Decision in early 2025.

With the addition of the Second Fortune Gold Mine and the near-term Jasper Hills Project (consisting of the Fish and Lord Byron deposits) via the merger with Linden Gold Alliance resulting in the growth of the Mineral Resource in the 'Laverton Hub' to 862koz at 1.8g/t Au, Brightstar has identified a streamlined development pathway which will focus on advancing the Laverton Hub to support its ambition of becoming a meaningful gold producer.

Brightstar will continue to progress the Definitive Feasibility workstreams, with advice, gap analyses and cost variations received from key consultants to upgrade the previously announced PFS workstreams into DFS levels of accuracy. Information from recently completed and upcoming drilling programs will continue to feed into feasibility workstreams.

In parallel with the workstreams completed by expert consultants, Brightstar's internal team will continue to progress environmental approvals with Mining Proposal and Mine Closure Plans being prepared for submission across the portfolio, along with advancing mine and infrastructure designs for Tender purposes ahead of commercial negotiations for operational contracts such as flights, accommodation, mining, fuel and others.

## Exploration Results – Menzies Gold Project

### Lady Shenton System<sup>6</sup>

Drilling during the quarter at the Pericles (Figure 2) and Lady Shenton deposits returned results including:

- LSRC24049: 5m at 15.62 g/t Au from 104m, including 1m at 45.76g/t Au from 104m, and 2m at 10.96 g/t Au from 115m
- LSRC24051: 2m at 22.32 g/t Au from 95m, including 1m at 42.28g/t Au from 95m
- LSRC24053: 7m at 4.94g/t Au from 115m, including 1m @ 27.82g/t Au, and 5m at 7.92g/t Au from 128m, including 1m at 28.48g/t Au from 128m
- LSRC24068: 10m at 3.16g/t Au from 1m
- LSRC24066: 4m at 5.85 g/t Au from 13m
- LSRC24062: 4m at 4.51 g/t Au from 22m

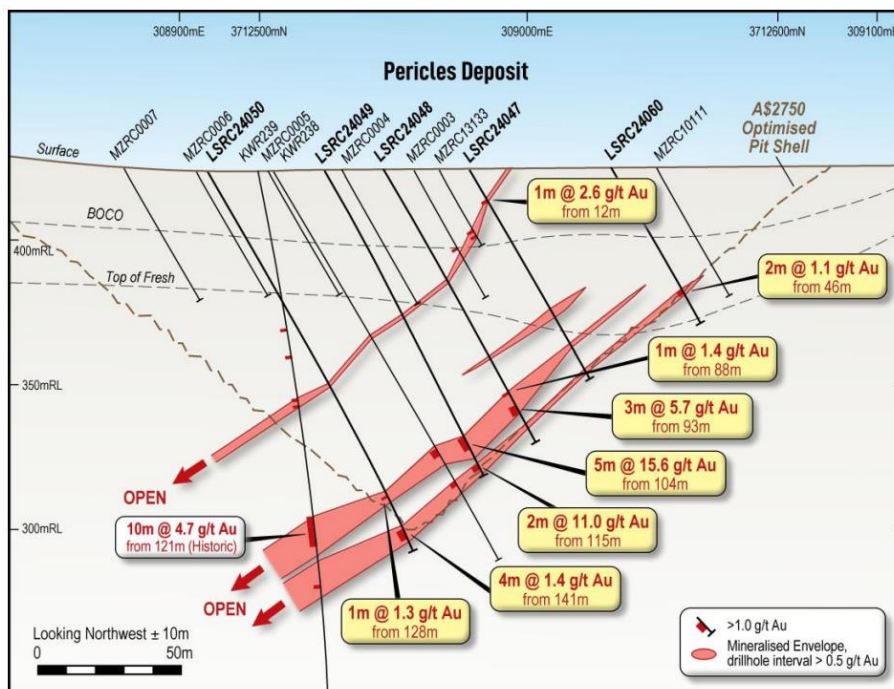


Figure 2 - Pericles Cross Section



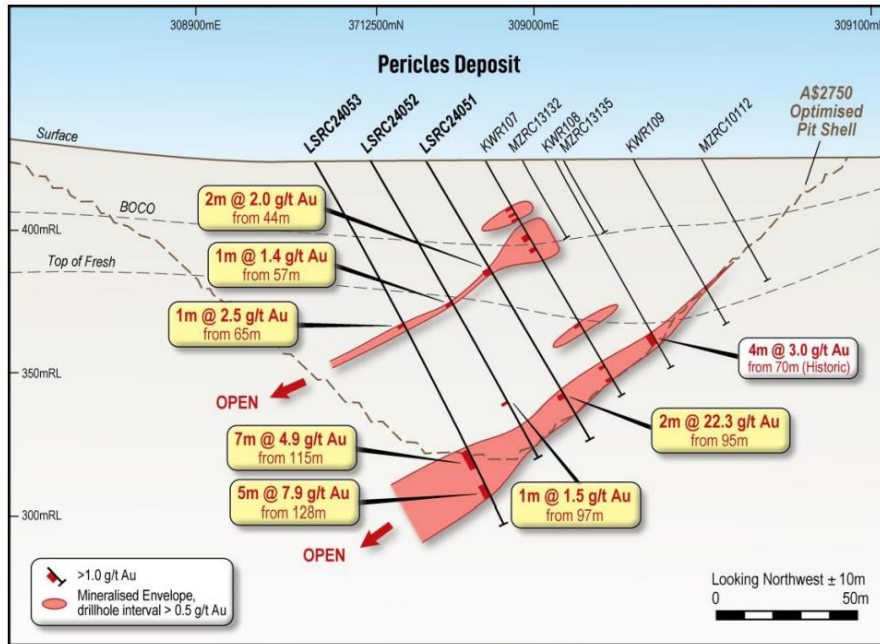


Figure 3 - Pericles Cross Section

Shallow intercepts returned from drilling at the Stirling Deposit (Figure 4) include:

- STRC24017: 2m at 9.62 g/t Au from 4m, including 1m @ 16.50 g/t Au from 44m
- STRC24014: 3m at 2.73 g/t Au from 38m
- STRC24009: 6m at 1.88g/t Au from 16m and 1m at 4.10g/t Au from 29m
- STRC24010: 4m at 2.58 g/t Au from 63m, including 1m at 6.24g/t Au from 65m

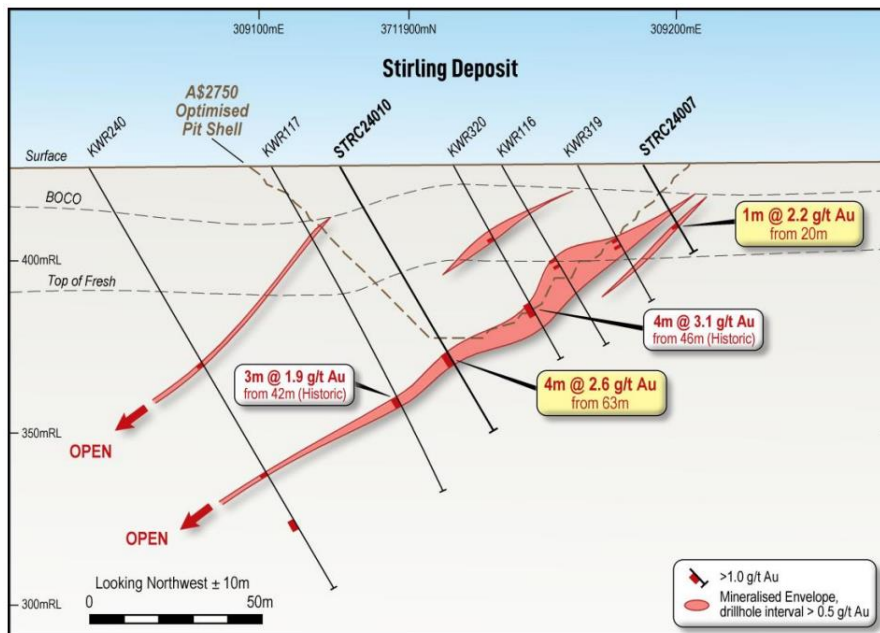


Figure 4 - Stirling Cross Section

## Link Zone Drilling<sup>7</sup>

Diamond drilling at the Link Zone Deposit during the quarter returned the best results to date with intercepts to 55.8g/t Au. Five holes were drilled primarily for geotechnical and metallurgical testwork purposes, however results returned multiple high-grade intercepts including:

- LZMET24001: 12.0m @ 11.90 g/t Au from 51.0m, including 1.0m @ 55.8g/t Au from 54.0m, 10.0m @ 0.97 g/t Au from 23.0m, and 0.6m @ 12.0g/t Au from 43.4m
- LZGT24001: 1.0m @ 5.57 g/t Au from 45.0m
- LZGT24002: 9.7m @ 1.77 g/t Au from 34.3m
- LZGT24003: 8.49m @ 1.56 g/t Au from 14.0m
- LZGT24004: 13.1m @ 1.19g/t Au from 11.3m

The five shallow diamond drill holes were drilled at varying orientations for metallurgical and geotechnical purposes. Three geotechnical holes were focused on drilling across the structure, with reported assays approximating true thicknesses and geometry of ore lodes; one geotechnical hole (LZGT24003) was drilled down dip targeting the west wall of the conceptual Merriyulah (Figure 5) pit shell, whilst the single metallurgical hole (LZMET24001) was drilled down dip for sample mass purposes and thus should not be considered representative of lode thicknesses in the Golden Dicks deposit (Figure 6).

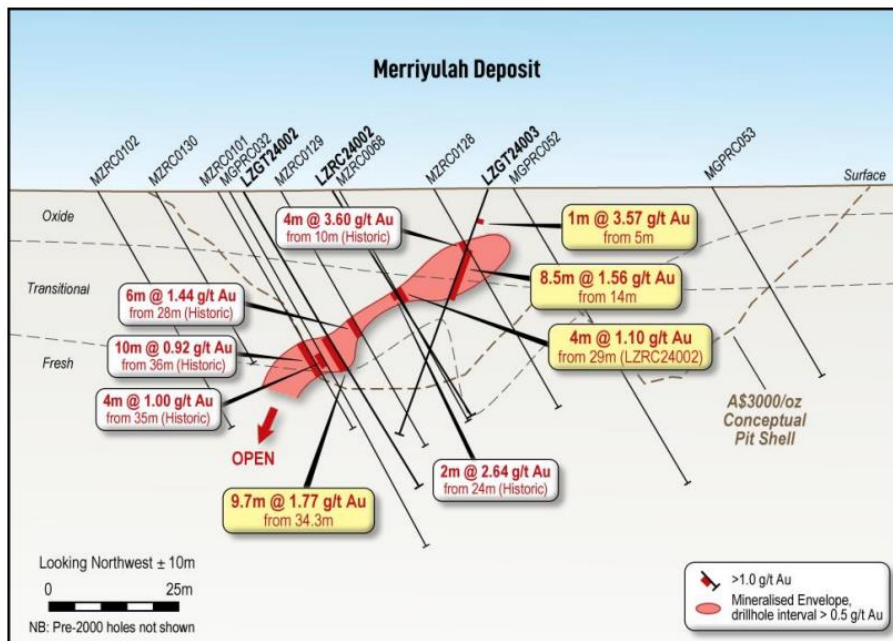


Figure 5 - Merriyulah Cross Section

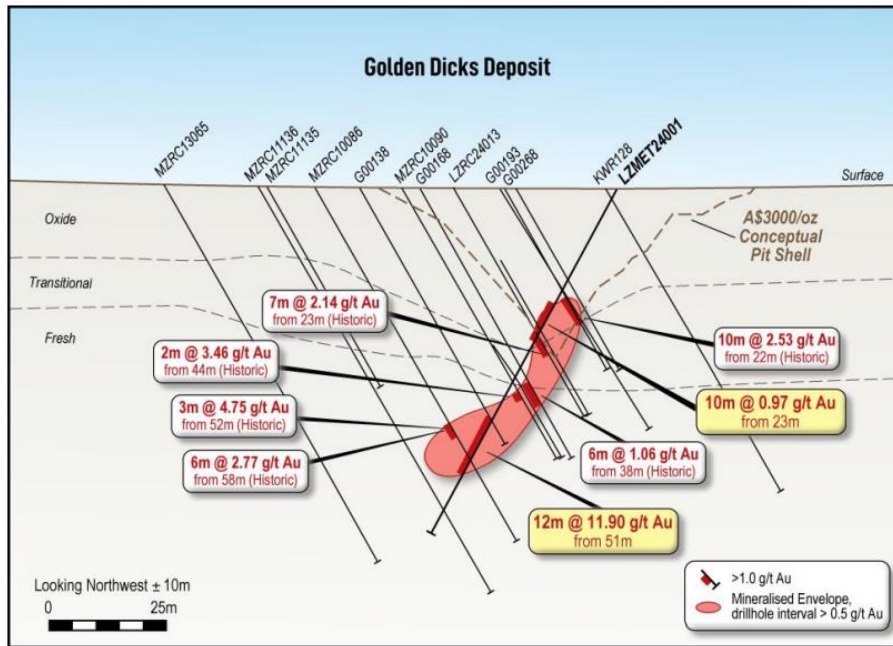


Figure 6 - Golden Dicks Cross Section

## Exploration Results – Laverton Gold Project

### Cork Tree Well Drilling<sup>8</sup>

The second round of geotechnical drilling at Cork Tree Well which consisted of eight holes returned further high-grade gold results.

Intercepts returned include 4.0m @ 17.32g/t Au from 78.0m (CTWGT004), including:

- 1.0m at 40.15 g/t Au from 78.0m, and
- 0.59m at 37.4 g/t Au from 81.0m, and
- 0.41m at 11.62 g/t Au from 81.59m

And additional lode within CTWGT004 returned 3.0m at 3.46 g/t Au from 68m including 1.0m at 8.48 g/t Au from 70m and a shallow intercept from CTWGT003 returned 2.6m at 1.74g/t Au from 33.0m.

The sixteen Geotechnical drillholes (CTWGT001 – CTWGT016) from this program were drilled into the current optimised \$2,750/oz pitshells generated in the 2023 Scoping Study<sup>15</sup> with these holes designed by Brightstar's independent geotechnical consultants targeting structural and rock mass data for the definitive feasibility study.

These high-grade results at the base of current pit shell design (Figure 7) provides confidence for continuous mineralisation extensions at depth with historically defined significant intercepts. Both CTWGT003 and CTWGT004 were drilled perpendicular to the orebody and thus reported intersections represent estimated true widths of significant mineralised intercepts. CTWGT003 and CTWGT004 were



drilled into the unmined material north of the historically mined northern pit at Cork Tree Well, with the gold mineralisation entirely contained within a sheared mafic/ultramafic sequence.

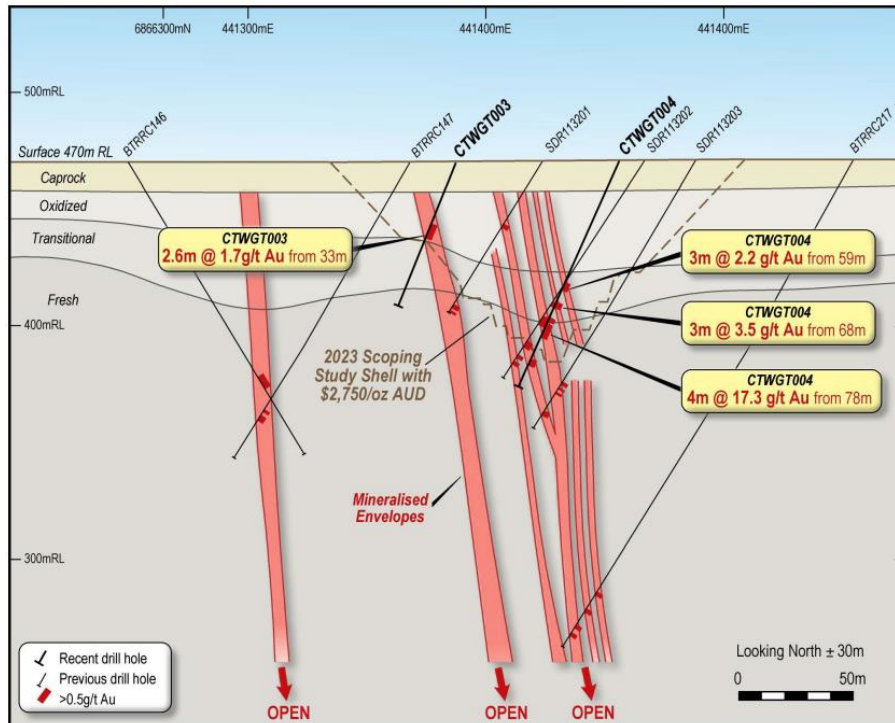


Figure 7 - Cork Tree Well Cross Section

## Exploration Results – Jasper Hills Gold Project

### Lord Byron & Fish Drilling<sup>9,10,11</sup>

Following the acquisition of the Jasper Hills Project, an 8,000m drilling program was commenced at the Lord Byron and Fish Deposit. The program was designed to infill the resource, improve the JORC classification and provide information for mine planning at the proposed Lord Byron Open Pit and Fish Underground mines which were announced in the Jasper Hills Scoping Study<sup>16</sup>.

Excellent results were returned from the Fish Deposit<sup>9</sup> including:

- FHRCD2403: 7m @ 9.50 g/t Au from 176m, including 1m @ 45.3 g/t Au from 177m, and 2m @ 6.74 g/t Au from 195m
- FHRCD2420: 8m @ 8.01 g/t Au from 180m, including 1m @ 36.4g/t Au from 186m, and 4m @ 11.9 g/t Au from 259m, including 1m @ 37.4 g/t Au from 260m
- FHRCD2426: 7m @ 5.80 g/t Au from 174m, including 1m @ 14.5 g/t Au from 175m
- FHRCD2404: 4m @ 9.70 g/t Au from 274m, including 1m @ 30.2 g/t Au from 274m
- FHRCD2430: 5m @ 6.54 g/t Au from 148m, including 1m @ 21.0g/t Au from 148m
- FHRCD2428: 4m @ 3.14 g/t Au from 121m

These holes were targeting infill and extensional areas within and adjacent to the high-grade Fish orebody (Figure 8) with a Stage 1 Underground mine design<sup>16</sup> generating high grade material from a simple operation <150m from the surface.

Fish is expected to be a key contributor to early cash flows from development of the Jasper Hills Gold Project, with Brightstar's scoping study<sup>1</sup> outlining Stage 1 production of ~200kt @ 4.4g/t Au for +26koz within 14 months (all contained within Measured & Inferred classification).

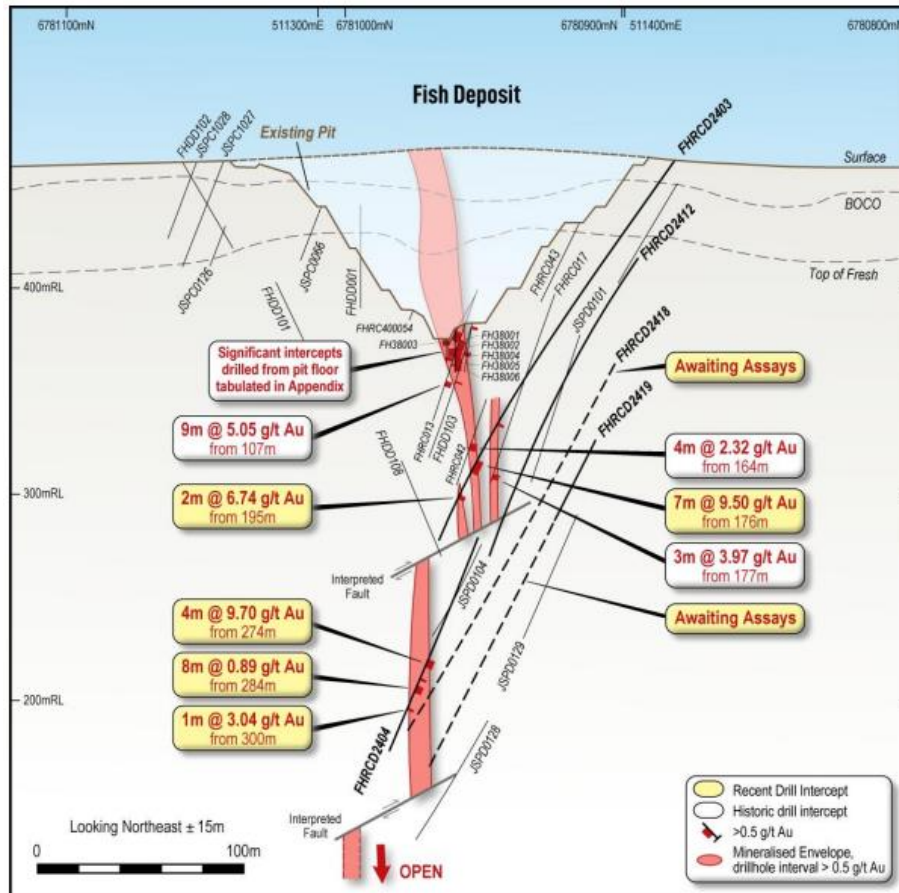


Figure 8 - Fish Cross Section

Intercepts returned at Lord Byron, targeted to be mined via an open pit in 2025, include:

- LBRC24008: 5m @ 4.29 g/t Au from 92m
- LBRC24034: 32m @ 1.25 g/t Au from 53m
- LBRC24054: 9m @ 1.47 g/t Au from 29m, and 7m @ 3.36 g/t Au from 129m
- LBRC24049: 26m @ 2.69 g/t Au from 120m, including 3m @ 12.4 g/t from 123m, and 8m @ 3.48 g/t from 28m
- LBRC24048: 1m @ 22.2 g/t Au from 121m, and 7m @ 3.32 g/t Au from 132m, and 24m @ 1.04 g/t Au from 144m

- LBRC24049: 26m @ 2.69 g/t Au from 120m, including 3m @ 12.4 g/t from 123m, and 8m @ 3.48 g/t from 28m

The Lord Byron deposit consists of a 'Main Zone' of mineralisation associated with the northwest-trending Bicentennial Shear Zone. This 100m-wide zone of shearing hosts the bulk of the mineralisation at the deposit. Additional mineralisation is also present in supergene lodes, and as primary gold in banded iron units (BIF) that have been deflected and truncated by the Bicentennial Shear.

The Lord Byron stratigraphy consists of amphibolite with interbedded BIF layers. Drilling through the main Bicentennial Shear Zone intersected wide zones of shearing associated with significant biotite-silica alteration, quartz veining, and minor disseminated pyrite. The assay results have defined several south plunging, high-grade shoots in the main zone of mineralisation at the deposit, hosted within the Bicentennial Shear (Figure 9 and Figure 10). The strike of the individual shoots varies from 40m to over 160m, within the overall 800m strike of the deposit as a whole.

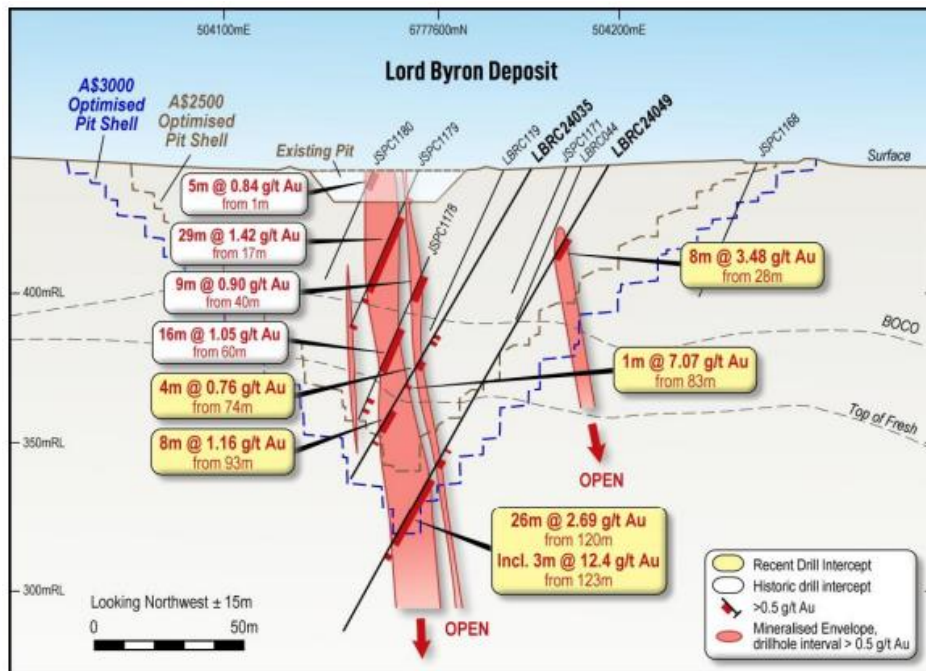


Figure 9 - Lord Byron Cross Section

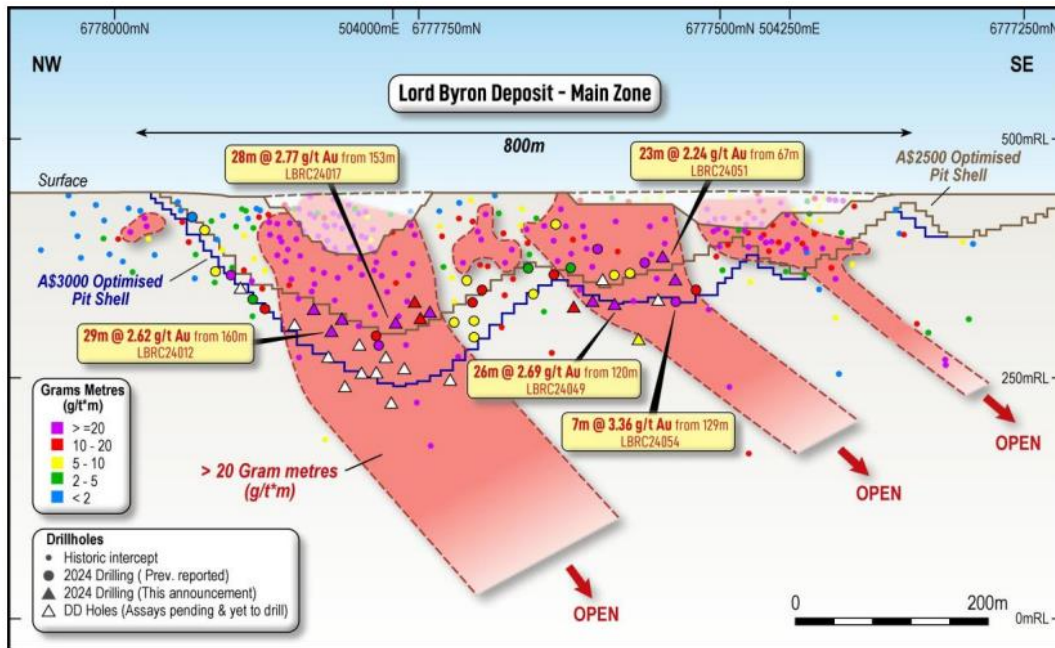


Figure 10 - Lord Byron Long Section

## Mining Operations Overview

### Second Fortune

At the Second Fortune underground, the focus remained on advancing the Decline and capital development to position the mine for a production ramp up later this year. Vent rising and associated capital works from the 1130 to the 1085 levels were completed successfully along with associated primary pump infrastructure. Power upgrades to the lower part of the underground mine were completed ahead of a wider high voltage upgrade planned for the December quarter.

A total of 777oz @ 3.40g/t Au of development ore was mined through the quarter, with all ore stockpiled on the surface awaiting processing.

Total development for the quarter was 712.4m, consisting of 111.1m of Decline, 219.2m of capital and 382.1m of operating development.

Development ore driving continued on the 1075 and 1065 levels, with the 1045 level access established and commencement of ore driving.

During the quarter, a significant resource definition and expansion drilling was undertaken from a combination of both surface RC, diamond and underground diamond drilling.

A total of 1,399.2m of underground diamond drilling was completed across 13 holes.

A total of 4,055m of surface diamond drilling was completed across 10 holes, consisting of RC collars and diamond tails. These were reported to the ASX after the quarter on 1 October 2024.



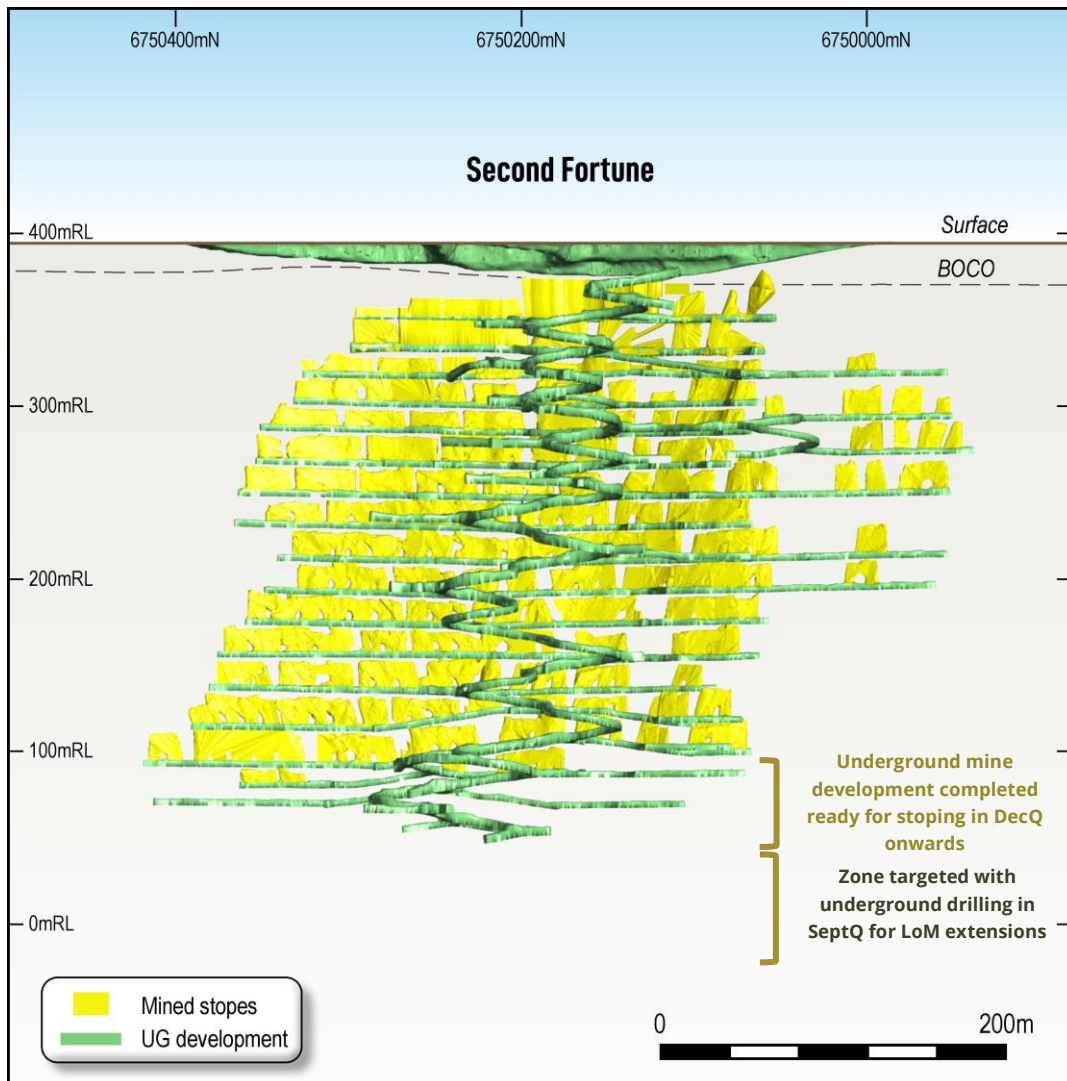


Figure 11 - Second Fortune Long Section

As previously announced by Brightstar, the Second Fortune mine maintains a well-established geological control and reconciliation practice for its ore drive development. Reference is made to recent face sampling as part of these geological controls taken from the 1085 Main Lode North drive recently mined in Q2 CY2024, which returned significant gram-metre (gm) vein intercepts.

These are highly typical of the Second Fortune mineralisation and highlight the high-grade nature of the Second Fortune Main Lode vein, including:

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



## Corporate Overview

### \$24M Capital Raising completed

In order to provide additional financial flexibility and fast-track exploration and development activities, Brightstar launched an equity raising by way of a two-tranche placement to professional and sophisticated investors to raise up to \$24m (before costs) ("**Placement**"). The Placement was conducted at 1.5 cents per share, representing a:

- **nil discount** to the last close price as at 30 July 2024;
- **2.1% discount** to the 5-day VWAP up to and including 30 July 2024; and
- **5.7% discount** to the 10-day VWAP up to and including 30 July 2024.

The Placement received very strong support from a range of new and existing institutional investors, including a number of specialist gold and natural resource funds, with overall demand received for new shares strongly in excess of the \$24 million Placement size.

Tranche One of the Placement to raise approximately \$17.5m (before costs) was completed within Brightstar's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A (Tranche One) and Tranche Two, to raise approximately \$6.5m (before costs), was completed subject to shareholder approval obtained at an Extraordinary General Meeting (EGM) held on 17 September 2024 (Tranche Two).

### Topdrill and Brightstar extend drill-for-equity agreement to combined \$5M value<sup>13</sup>

Brightstar and Topdrill have executed a drill-for-equity agreement worth \$4 million, whereby up to 50% of future drilling services invoiced by Topdrill can be paid in Brightstar ordinary shares. The agreement with Topdrill cornerstones Brightstar's multi-drill rig exploration program to aggressively advance the consolidated Sandstone Project post the completion of the transactions with Alto Metals Ltd and Gateway Mining Ltd.

This \$4 million drill-for-equity arrangement is in addition to an existing \$1 million agreement with Topdrill and further enhances Brightstar's financial capacity to deliver on its multi hub exploration and development strategy.

Brightstar has recently completed a +30,000m RC and DD drilling program across the Company's Menzies and Laverton asset base, with the drilling concluding in October. Results from these programs, both infill and extensional in nature, will be used in future Mineral Resource Estimate upgrades and will feed into Brightstar's definitive feasibility study underway and be reported as they are received, analysed and verified.

Subject to the successful completion of the Scheme with Alto, Brightstar anticipates mobilising a drill rig this quarter for infill and extensional drilling programs across the Sandstone properties to advance the projects meaningfully towards mining studies and ultimate commercialisation of the significant mineral resource endowment.

The drill-for-equity agreement with Topdrill allows Brightstar, at Brightstar's election, to satisfy up to 50% of Topdrill's drilling costs by the issue of ordinary Brightstar shares, up to a maximum value of \$4,000,000. Any issue of shares will be subject to and conditional on the receipt of prior shareholder approval under ASX Listing Rule 7.1. Brightstar retains the flexibility to utilise the facility or pay for the drilling services in cash, and there is no obligation to issue any equity. The issue price of the shares will be referenced to the volume weighted average price for the 20 days prior to the date of invoice and will be subject to a voluntary 6-month escrow period.

### **CFO Appointment**

During the quarter, Brightstar appointed Nicky Martin as Chief Financial Officer. Nicky is a highly experienced finance and accounting professional who has strong experience in growing Western Australian mining businesses. Nicky joins Brightstar after spending seven years at Pilbara Minerals Ltd (ASX:PLS) where she was recently the Head of Finance. Of importance to Brightstar and the development of the Menzies and Laverton Gold Projects, Nicky was responsible for overseeing the finance function of Pilbara Minerals as it developed from a DFS-stage explorer through financing, construction and development of the Pilgangoora Lithium Operation, growing into a ASX50 index mining company. Prior to Nicky's employment at Pilbara Minerals, she was Finance Manager at Mincor Resources NL where was employed for eight years.

### **Financial Commentary**

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. As at 30 September 2024, the Company had \$14.73 million in cash.

The total amount paid to related parties of Brightstar and their associates, as per item 6.1 of the Appendix 5B, was \$826,000 for Directors fees, salaries and superannuation.

This corresponds to \$263,000 for Directors fees and superannuation, and \$563,000 paid to Blue Cap Mining Pty Ltd ("**Blue Cap Mining**"), a related party to Non-Executive Director Ashley Fraser that provides mining contracting services to Brightstar on arm's length terms tested in the market.

Of the \$563,000 paid to Blue Cap Mining during the September quarter:

- \$380,000 relates directly to heavy equipment (Second Fortune mining fleet) and light vehicle rental, maintenance tooling and supplies;
- \$131,000 relates to mining contractor personnel provided at cost (maintenance and technical services personnel); and
- the balance relating to mobilisation and demobilisation of equipment and miscellaneous equipment hire (ex mining fleet).

### **Exploration**

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$2.3 million

ASX Listing Rule 5.3.2: Production and Development Expenditure during the Quarter was \$9.2 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 1 August 2024 "Brightstar to drive consolidation of Sandstone District"
2. Refer Brightstar Resources announcement dated 1 August 2024 "Building a Growing West Australian Gold Producer"
3. Refer Gateway Resources announcement dated 1 August 2024 "Gateway sells Gold Rights for Eastern Montague Gold Project in WA to Brightstar Resources for \$14M"
4. Refer Brightstar Resources announcement dated 10 July 2024 "Completion of Linden Gold Acquisition and vesting of MD Performance Rights"
5. Refer Brightstar Resources announcement dated 10 July 2024 "Brightstar fast-tracks development timeline with decision to proceed to Definitive Feasibility Study"
6. Refer Brightstar Resources announcement dated 8 July 2024 "High grade gold assays returned within Menzies Lady Shenton system"
7. Refer Brightstar Resources announcement dated 11 September 2024 "Diamond Drilling Assays return best results to date from Link Zone with intercepts to 55.8g/t Au"
8. Refer Brightstar Resources announcement dated 23 July 2024 "Further High-Grade Gold results received from Cork Tree Well Geotechnical Drilling"
9. Refer Brightstar Resources announcement dated 23 September 2024 "Continued excellent results from Jasper Hills with initial Fish Deposit assays up to 45g/t Au"
10. Refer Brightstar Resources announcement dated 27 August 2024 "Wide zones of mineralisation results returned from Lord Byron Infill Drilling"
11. Refer Brightstar Resources announcement dated 17 September 2024 "High Grade Zones within broad intercepts of mineralisation returned from Lord Byron Drilling"
12. Refer Brightstar Resources announcement dated 2 August 2024 "Successful completion of \$24M Placement"
13. Refer Brightstar Resources announcement dated 13 September 2024 "Brightstar signs major drill for equity agreement with Topdrill"
14. Refer Brightstar Resources announcement dated 3 July 2024 "Brightstar strengthens management team with CFO appointment"
15. Refer Brightstar Resources announcement dated 6 September 2023 "Menzies and Laverton Gold Project Mine Restart Study"
16. Refer Brightstar Resources announcement dated 25 March 2024 "Jasper Hills Scoping Study"
17. Refer Brightstar Resources ASX announcement "Excellent Stope Performance at Second Fortune" released 7 May 2024

## ABOUT BRIGHTSTAR RESOURCES

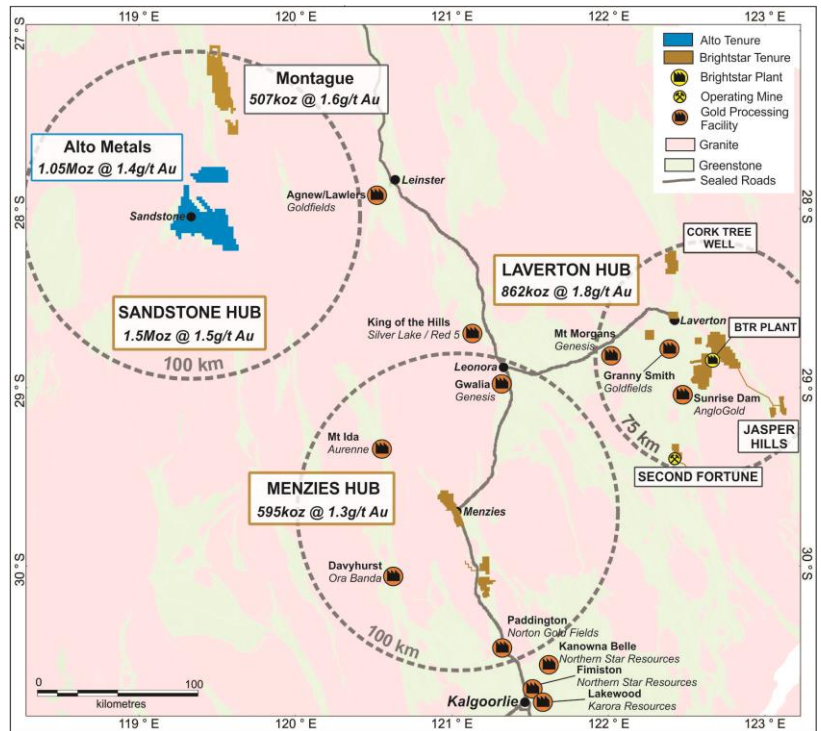
Brightstar Resources Limited is a Perth-based gold development company listed on the Australian Securities Exchange (ASX: BTR).

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 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 &amp; 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
<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>
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 <sup>1</sup> (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias <sup>2</sup> (Attributable)	0.6	-	-	-	-	-	-	-	-	-	1,431	1.3	58
<b>Total – Montague (Global)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2,148</b>	<b>2.1</b>	<b>142</b>	<b>7,925</b>	<b>1.5</b>	<b>384</b>	<b>10,073</b>	<b>1.6</b>	<b>526</b>
<b>Total – Montague (BTR)<sup>1,2</sup></b>					<b>2,148</b>	<b>2.1</b>	<b>142</b>	<b>7,925</b>	<b>1.5</b>	<b>384</b>	<b>9,596</b>	<b>1.6</b>	<b>502</b>
<b>Total – BTR (Attributable)</b>					<b>12,389</b>	<b>1.7</b>	<b>675</b>	<b>24,944</b>	<b>1.5</b>	<b>1,216</b>	<b>38,319</b>	<b>1.6</b>	<b>1,959</b>

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

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

Note 1: 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.

**TENEMENT SCHEDULE AS AT 30 SEPTEMBER 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 Ltd <sup>1</sup>	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%
Note 1: Desert Exploration Pty Ltd is a wholly-owned subsidiary of Brightstar				

## 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 (Gold Rights retained by Brightstar)	100% Gold rights
	P29/2533	Granted	Goongarrie Operational & Mining Pty Ltd	100%
Note: Menzies Operational & Mining Pty Ltd and Goongarrie Operational & Mining Pty Ltd are wholly owned subsidiaries of Brightstar Resources Ltd				

#### LINDEN / SECOND FORTUNE GOLD MINE

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Linden	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%
Note: Second Fortune Gold Project Pty Ltd is a wholly owned subsidiary of Brightstar Resources Ltd				

#### JASPER HILLS GOLD PROJECT

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Jasper Hills	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%
	M39/138	Granted	Lord Byron Mining Pty Ltd	100%
	M39/139	Granted	Lord Byron Mining Pty Ltd	100%
	M39/185	Granted	Lord Byron Mining Pty Ltd	100%
M39/262	Granted	Lord Byron Mining Pty Ltd	100%	
Note: Lord Byron Mining Pty Ltd is a wholly owned subsidiary of Brightstar Resources Ltd				

**MONTAGUE PROJECT**

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Montague	M57/217	Granted	Gateway Mining Limited	100%
	M57/429	Granted	Gateway Mining Limited / Estuary Resources Pty Ltd	75% <sup>2</sup>
	M57/48	Granted	Gateway Mining Limited	100%
	M57/485	Granted	Gateway Mining Limited / Estuary Resources Pty Ltd	75% <sup>2</sup>
	M57/98	Granted	Gateway Mining Limited	100%
	M57/99	Granted	Gateway Mining Limited	100%
	E53/2108	Granted	Gateway Mining Limited	100%
	E53/2340	Application	Gateway Mining Limited	100%
	E57/1004	Granted	Gateway Mining Limited	100%
	E57/1005	Granted	Gateway Mining Limited	100%
	E57/1060	Granted	Gateway Mining Limited / Element 25 Limited	80% <sup>2</sup>
	E57/1095	Granted	Gateway Mining Limited	100%
	E57/1113	Granted	Gateway Mining Limited	100%
	E57/1145	Granted	Gateway Mining Limited	100%
	E57/1147	Granted	Gateway Mining Limited	100%
	E57/1215	Granted	Gateway Mining Limited	100%
	E57/1423	Application	Gateway Mining Limited	100%
	E57/1424	Application	Gateway Mining Limited	100%
	E57/1441	Application	Gateway Mining Limited	100%
	E57/405	Granted	Gateway Mining Limited	100%
	E57/417	Granted	Gateway Mining Limited	100%
	E57/687	Granted	Gateway Mining Limited	100%
	E57/793	Granted	Gateway Mining Limited / Estuary Resources Pty Ltd	75% <sup>2</sup>
	E57/807	Granted	Gateway Mining Limited	100%
	E57/823	Granted	Gateway Mining Limited	100%
	E57/824	Granted	Gateway Mining Limited	100%
	E57/874	Granted	Gateway Mining Limited	100%
	E57/875	Granted	Gateway Mining Limited	100%
	E57/888	Granted	Gateway Mining Limited	100%
	E57/945	Granted	Gateway Mining Limited	100%
	P57/1409	Granted	Gateway Projects WA Pty Ltd	100%
	P57/1410	Granted	Gateway Projects WA Pty Ltd	100%
P57/1411	Granted	Gateway Projects WA Pty Ltd	100%	
P57/1413	Granted	Gateway Projects WA Pty Ltd	100%	
P57/1455	Granted	Gateway Mining Limited	100%	
P57/1456	Granted	Gateway Mining Limited	100%	

Note 1: all tenements held by Gateway Mining Ltd are being transferred to Montague Gold Project Pty Ltd, a wholly owned subsidiary of Brightstar Resources Ltd

Note 2: E57/1060 are subject to a joint venture agreement, whereby the Company holds an 80% interest and Element 25 Limited holds the remaining 20% interest. M57/429, M57/485 and E57/793 are subject to a joint venture agreement, whereby the Company holds a 75% interest and Estuary Resources holds the remaining 25% interest. E57/405, E57/687, E57/793, E57/793, E57/823, E57/824, E57/875, E57/888, M57/217, M57/48, M57/485, M57/98, M57/99, P57/1409, P57,1410, P57/1411 and P57/1413 are subject to a farm-in joint venture agreement with Premier 1 Lithium Limited (ASX:PLC), whereby PLC will the right to acquire an 80% interest in the lithium rights (and related by-products). The Company retains the precious metals rights.



## 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 SEPTEMBER 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	2,255	2,255
1.2 Payments for		
(a) exploration & evaluation	(200)	(200)
(b) development	-	-
(c) production	(9,159)	(9,159)
(d) staff costs	(1,287)	(1,287)
(e) administration and corporate costs	(1,247)	(1,247)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	80	80
1.5 Interest and other costs of finance paid	(200)	(200)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	65	65
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(9,693)</b>	<b>(9,693)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(205)	(205)
(d) exploration & evaluation	(2,101)	(2,101)
(e) investments	-	-
(f) other non-current assets	-	-

## 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 (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	840	840
	(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 (Mine property in development)	(5,030)	(5,030)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(6,496)</b>	<b>(6,496)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	24,000	24,000
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	(964)	(964)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(66)	(66)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayments of lease liabilities)	(14)	(14)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>22,956</b>	<b>22,956</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	7,961	7,961
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(9,693)	(9,693)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6,496)	(6,496)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	22,956	22,956

## 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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>14,728</b>	<b>14,728</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	14,728	7,961
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>14,728</b>	<b>7,961</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	826
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*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.*

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
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.		
n/a		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(9,693)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,101)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(11,794)
8.4 Cash and cash equivalents at quarter end (item 4.6)	14,728
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	14,728
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.25
<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: No In June 2024, Brightstar completed the acquisition of Linden Gold Alliance Limited ("Linden"). During the September quarter, Brightstar paid the transaction costs for the Linden transaction (resulting in higher Administration and Corporate Costs) has normalised Linden's operational trade creditors to standard payment terms, which has elevated the on-going steady state operating costs during the September quarter.  Brightstar also notes the position of the Company's mined stockpiles as reported in the September 2024 Quarterly Activities report, with approximately ~6,870 ounces of gold mined and stockpiled available for processing. If processed and monetised, this represents significant potential revenue for the Company.	



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

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: Yes

As announced on 29/10/2024, Brightstar has received terms for a gold prepayment debt facility that would see it well funded to continue and expand current gold mining and exploration operations. No binding agreement has been reached with respect to the debt facility, but the parties are continuing discussions

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: Yes

Between the Company existing cash balance as reported in this quarterly, the potential debt facility referenced in 8.8.2 and the Company's stockpiled ore on the ROM pad, there exists multiple financing pathways for the Company to continue its operations.

*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.*

**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: 31 October 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.

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