



20 March 2026

## SUCCESSFUL COMPLETION OF FUNDING PACKAGE POSITIONS BRIGHTSTAR FOR GROWTH

**\$193 million equity raise and USD\$120 million debt facility completed**  
**Goldfields Project fully funded to gold production and Sandstone Project to FID**

### HIGHLIGHTS

- Institutional Placement and Share Purchase Plan (A\$193 million) and Senior Secured Nordic Bond (US\$120 million) now settled
- Completion of financing arrangements has delivered **total available liquidity of \$383 million<sup>1</sup>**, with cash of \$212 million (equating to **~\$0.19/share cash backing**) and undrawn Bond net proceeds of A\$171 million<sup>2</sup>
- Brightstar's **current Enterprise Value<sup>3</sup> is approximately \$160 million**
  - With a group Mineral Resource of +4.0Moz @ 1.5g/t Au, this represents an **EV/Resource multiple of \$40/oz**
- Completion of financing package provides **100% of capital required to construct and commission the Goldfields Project through to first gold** - targeted for JunQ'2027
  - The peak funding requirement for the Goldfields Project development is \$188 million
  - Current balance sheet strength includes a material buffer and contingency to de-risk project execution
  - Goldfields Project set to deliver **75kozpa of gold production and generate A\$1.0 billion free cash flow** over six years (*@ A\$6,000/oz gold price*)
- **Material capital allocation to advance the Sandstone Gold Project through to Final Investment Decision** - targeted late CY27 / early CY28
  - This includes a substantial budget for **growth drilling at Sandstone in CY2026 and CY2027** where Brightstar is targeting significant growth to the **current Sandstone 2.4Moz Mineral Resource** base
- Brightstar's underground mining operations are currently being processed through Mt Morgans under the Ore Purchase Agreement with Genesis Minerals Ltd this month and expected to **further bolster the company's cash reserves**
  - This campaign is targeted to process approximately **130 - 140kt of ore at 1.8 - 2.0g/t Au** with funds to be received following parcel reconciliation in mid-April

<sup>1</sup> Includes audited 31 December 2025 cash balance plus gross equity proceeds and Nordic Bond proceeds converted at 0.70 AUD/USD

<sup>2</sup> Gross USD debt proceeds converted at 0.70 AUD/USD

<sup>3</sup> Based on the closing price as at 19/03/2026

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to confirm that both its A\$193 million equity capital raising (comprising the institutional placement and oversubscribed SPP) and its US\$120 million Senior Secured Bond have now successfully settled.

Subject to the receipt of final approvals and the formal declaration of FID, all funds are now available to commence site development and construction at the Goldfields Project whilst maintaining a substantial capital allocation to accelerate exploration, feasibility studies and permitting activities at the Sandstone Project.

The flexible debt funding structure included minimal financial covenants, no royalties or warrants and preserves full gold price upside for shareholders, whilst crucially allowing Brightstar to continue to allocate meaningful capital towards the Sandstone Project.

Brightstar looks forward to keeping shareholders updated in the upcoming weeks on developments for the Goldfields Project with FID declared and the construction of Brightstar's Laverton processing plant commences.

**Brightstar's Managing Director, Alex Rovira, commented:**

*"We are delighted to have successfully executed on this funding package, particularly in the context of the challenging market conditions over the past weeks. With both the equity and debt components now settled, Brightstar is in an exceptionally strong position to deliver major gold production growth from the Goldfields Project while in parallel unlocking the value of our Sandstone Gold Project through drilling and feasibility work streams.*

*A strong balance sheet positions Brightstar favourably against the backdrop of difficult capital markets and ensures a material capital buffer and contingency for our development requirements and funding for Sandstone.*

*We thank our shareholders and bond investors for their strong support and look forward to providing regular updates on both projects as we advance towards gold production in mid-2027."*

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

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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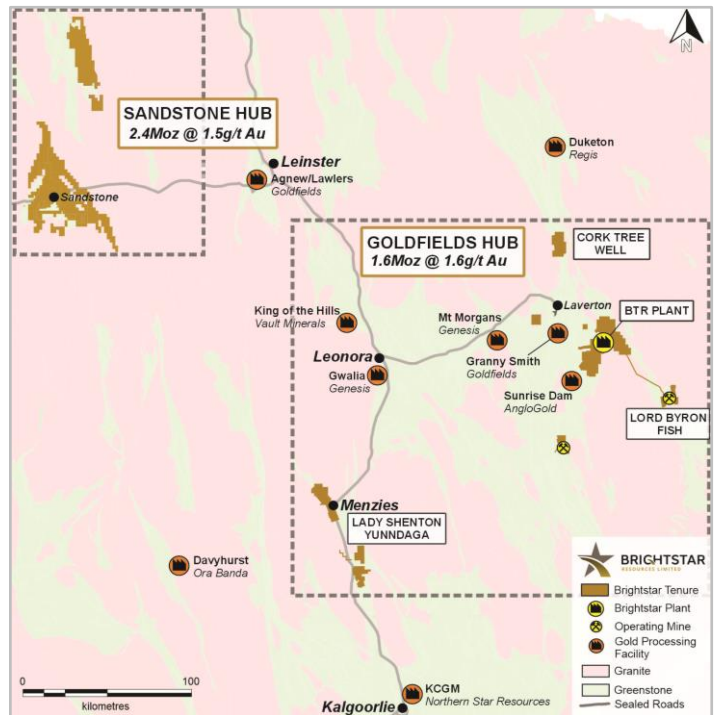
Email: lucas@corporatetorytime.com

## ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is an emerging gold producer and developer listed on the Australian Securities Exchange (ASX: BTR) and based in Perth, WA.

The Company hosts a portfolio of high-quality assets hosted in the Tier-1 jurisdiction of Western Australia, with over 4.0Moz of Mineral Resources across the Goldfields and Sandstone regions, ideally located near key infrastructure such as sealed highways and on granted mining leases for ready development.

Brightstar is currently advancing the Goldfields Hub into near-term gold production, with a January 2026 updated Feasibility Study outlining the production of +75,000oz per annum for six years which delivered impressive financial metrics such as ~A\$1 billion in LOM cashflows, a A\$606 million NPV8 and 74% internal rate of return. Brightstar is targeting commencement of gold production in JunQ'CY27.



Brightstar aspires to be a leading mid-tier gold miner via the staged development of its Goldfields Project and Sandstone Project, with current operations and proposed expansions providing a significant platform for growth.

### **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, “Brightstar to drive consolidation of Sandstone Gold District” dated 1 August 2024 and “Scheme Booklet Registered by ASIC” dated 14 October 2024 and “Robust Mineral Resource Upgrades at Laverton and Menzies Underpins Future Mining Operations” dated 19 May 2025.

Aurumin’s Mineral Resource Estimates are extracted from the ASX announcement titled “Brightstar Pursues Synergistic Consolidation and Sandstone” dated 21 July 2025.

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.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar’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.