BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

4 August 2026

GOLDFIELDS PROJECT JULY CONSTRUCTION UPDATE

CONSTRUCTION AND DEVELOPMENT ACTIVITIES ADVANCING ON SCHEDULE WITH FIRST GOLD ON TRACK FOR JUNE 2027

HIGHLIGHTS

- Construction of Brightstar's 1.5Mtpa Laverton processing plant **advancing strongly, remaining on schedule for first gold in June 2027**
- **Bulk earthworks for the process plant infrastructure complete**; earthworks for the raw and process water ponds, Non-Process Infrastructure (**NPI**) and ROM extension continue
- Structural steel and platework for the primary crushing area commenced; concrete foundations for the primary crusher, SAG mill, CIL tanks and thickener well progressed
- **Power Purchase Agreement and LNG Supply Agreement executed**; engineering of the power station and LNG infrastructure progressing with major long-lead equipment secured
- Borefields development underway with the first two production bores being drilled and cased
- The focus for August remains on completing remaining bulk earthworks and major process concrete pours, mobilising the CIL tank installation team, and commencing the next phase of structural steel fabrication and borefield infrastructure
- **Goldfields Project on track to produce ~75koz p.a. from FY28 for an initial six-year mine life**, with parallel **work ongoing on mine-life extension opportunities and the 2.5Mtpa-throughput upside scenario**
- High-grade mining at Second Fortune continues toward planned conclusion in August with growing stockpiles; Lord Byron open-pit site preparation advancing for targeted DecQ'26 mobilisation

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to provide an update on construction progress at its 100%-owned Goldfields Project in Western Australia.

Construction activities on site continued to advance strongly through July. The Project is progressing well and remains on schedule for first gold in June 2027 and is tracking within the approved budget.

The Goldfields Project is expected to deliver average gold production of approximately 75koz p.a. over an initial six-year mine life, with strong potential for mine life extensions across the broader Goldfields portfolio. The Company remains focused on delivering the Goldfields Project safely, on schedule and within budget as it builds towards on the aspiration of becoming a substantial mid-tier Western Australian gold producer.

Brightstar's Managing Director, Alex Rovira, commented:

"Construction activities at our Goldfields Project continued to advance strongly through July, with the project on schedule for first gold in June 2027. These achievements continue to reflect the excellent collaboration between the Brightstar team and our EPC partner GR Engineering.

Looking ahead to August, the focus is on completing the remaining bulk earthworks and major concrete pours, mobilising the CIL tank installation team, and commencing the next phase of steel fabrication and borefield infrastructure.

I thank our staff, contractors and partners for their continued professionalism and commitment as we advance our Goldfields Project towards production."

JULY 2026 GOLDFIELDS CONSTRUCTION UPDATE

Key construction activities advanced strongly during July, with a number of key project milestone delivered and the project progressing on schedule and within budget.

Brightstar continues to execute our dual-track strategy of executing on our Goldfields Project development plan whilst contemporaneously advancing Sandstone through aggressive exploration and the current pre-feasibility study.

The major project and construction development activities that have advanced at the Goldfields Project in **July** include:

- Bulk earthworks for the process plant infrastructure completed
- Bulk earthworks for the raw and process water ponds, non-process infrastructure (NPI) and ROM extension in progress and nearing completion
- Execution of the Power Purchase Agreement and LNG Supply Agreement. Engineering of the power station and LNG infrastructure in progress with major long lead equipment secured
- Structural steel and platework for the primary crushing area commenced
- Primary crusher, SAG mill, CIL tank and thickener concrete foundations are well progressed
- Borefields development in progress with the first two production bores drilled and cased

Key activities scheduled to be undertaken for **August**:

- Completion of Bulk Earthworks for NPI area
- Completion of concrete across major processing plant areas, including grinding, classification and CIL areas
- Mobilisation of CIL tank platework and site installation team
- Commence structural steel fabrication for grinding and classification area
- Commence installation of Borefields pipework and pumping systems

Figure 1 – Process Plant site

Figure 2 – Primary Crusher steelwork

Figure 3 – Grinding and Classification area

Figure 4 – CIL circuit and tailings thickener footings

Figure 5 – Raw and process water ponds (foreground) and NPI

Figure 6 – SAG mill shells being fabricated

Figure 7 – Production borefields Development

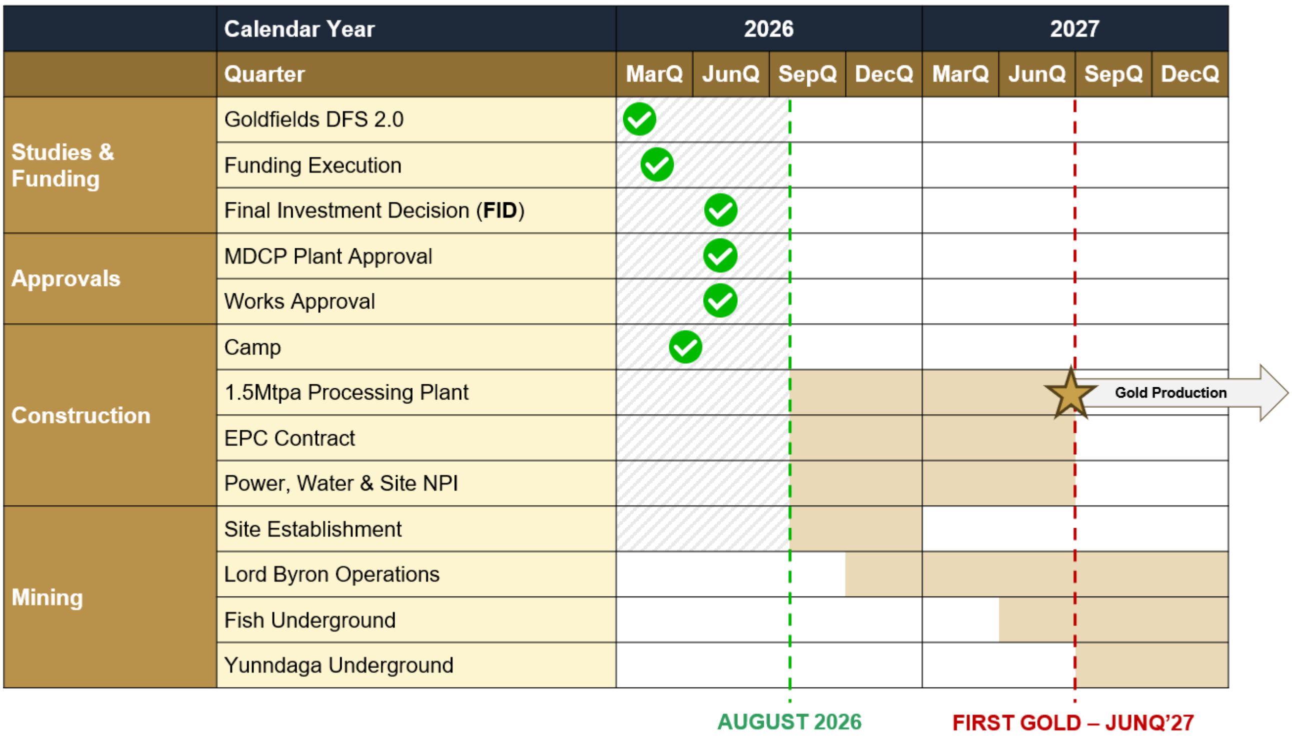

Figure 8 - Project Execution Schedule

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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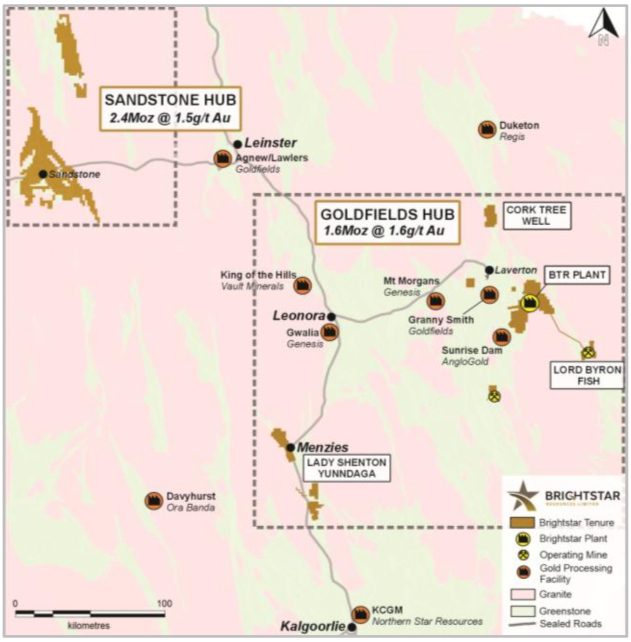
ABOUT BRIGHTSTAR RESOURCES

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 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 Project into near-term gold production, with a January 2026 updated Feasibility Study outlining the production of +75koz p.a. for six years which delivered impressive financial metrics such as ~A$1 billion in LOM cash flows, a A$606 million NPV8 and 74% internal rate of return. Brightstar is targeting commencement of gold production in JunQ'27.



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, "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, "Menzies and Laverton Gold Projects Feasibility Study" dated 30 June 2025, "Brightstar pursues logical consolidation at Sandstone Hub" dated 18 July 2025, "Significant Growth in Menzies Mineral Resource" dated 11 December 2025, "Lord Byron MRE Update" dated 12 January 2026 and "Sandstone Mineral Resource Grows to 2.9Moz" dated 15 July 2026.

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.

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.

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.