



10 March 2025

## **BRIGHTSTAR'S MAIDEN CY25 GOLD PROCESSING CAMPAIGN UNDERWAY AT LAVERTON - FIRST GOLD POUR THIS WEEK -**

### **HIGHLIGHTS**

- **Ore processing has commenced** at Genesis Minerals Ltd's (ASX:GMD) (**Genesis**) Laverton mill (**Laverton Mill**) as Brightstar's CY25 gold production program ramps up
- **First processing campaign on schedule with maiden gold pour** under the previously announced<sup>1</sup> Ore Purchase Agreement (**OPA**) to take place this week
- **Delivered tonnes to the Laverton Mill for the first processing parcel of approximately 60kt at a blended grade of 2.0g/t Au**
- **Brightstar remains debt free and hedge free, with full exposure to the record AUD gold price**
- Haulage continues from Brightstar's high-grade Second Fortune Underground Mine and existing lower grade open pit stockpiles at the Lord Byron mine
- Brightstar ore to be processed at the Laverton Mill under the OPA which allows Brightstar to sell up to **500,000 tonnes of ore over the course of CY25 and Q1 CY26**, with ore to be sourced from:
  - **Second Fortune underground mine (operating):**
    - Brightstar's historic production has **averaged 10kt per month at a reconciled mined grade of 3.6g/t Au (12-15kozpa)**
  - **Fish underground project (in development):**
    - March 2024 Scoping Study<sup>2</sup>: **188kt at 4.4g/t Au for 26koz** mined over 13 months (100% Measured & Indicated classification)
    - First ore to be mined targeted in June 2025 quarter
  - **Laverton open pit stockpiles:**
    - Existing mined stockpiles: approximately **200kt at 1.0g/t Au for ~6koz**
- **Fish underground mine development continues on schedule and on budget**, with underground portal firing expected in April, ahead of first ore within the June 2025 quarter
- Exploration activities continue across the portfolio, with Company's **fully funded +100,000m drilling program continuing** with one RC rig in Sandstone and one RC rig at Cork Tree Well currently
- Brightstar's Definitive Feasibility Study (**DFS**) on the Company's wider Laverton-Menzies development is nearing completion which will outline the **multi-mine development strategy for near-term production growth**

Brightstar's Managing Director, Alex Rovira, commented

*"The commencement of production and cashflow in CY25 is a major milestone for Brightstar as we continue to ramp up gold production and mining operations. Second Fortune production will soon be complemented by Brightstar's second underground mine, Fish, once in production from April 2025. The Fish development, which is currently on schedule and budget, represents Brightstar emerging as a multi-mine producer at a time of record AUD gold prices.*

*Along with our production and development activities at the Second Fortune and Fish mines, the Company continues to advance our definitive feasibility study for the restart of operations at our Menzies and Laverton assets, due for delivery early in the June quarter. In parallel, our geology team is focused on multi rig extensional and infill drilling programs at the Sandstone Gold Project and Cork Tree Well (Laverton Hub), striving to rapidly grow and improve the existing Mineral Resources and advance the portfolio through the development pathway towards production opportunities."*

### **LAVERTON HUB PRODUCTION UPDATE**

Brightstar Resources Limited (**Brightstar** or the **Company**) is pleased to provide an update in relation to the commencement of its maiden gold processing parcel through Genesis' Laverton Mill, which commenced over the weekend.

Ore for the first parcel, approximately 60kt at a blended mine call grade of 2.0 g/t Au, has been derived from the Company's high-grade Second Fortune Underground mine and existing stockpiles at Lord Byron.

The commencement of production realises a key step in Brightstar executing on its accelerated CY25 Laverton production strategy. Brightstar has executed an OPA with Genesis for Brightstar to deliver, sell and process up to 500,000 tonnes at Genesis' Laverton Mill from its Laverton Hub over the course of CY25 and Q1 CY26. The Company expects sufficient ore to be delivered to Mt Morgans consistently throughout the term of the OPA for regular processing parcels to deliver consistent cashflow throughout the year, which supports the Company's aggressive exploration and development plans across the Menzies, Laverton and Sandstone Hubs.



Figure 1 - First bucket of Brightstar ore loaded into the crusher at the Laverton Mill



Figure 2 – Haulage activities from Second Fortune underground operation

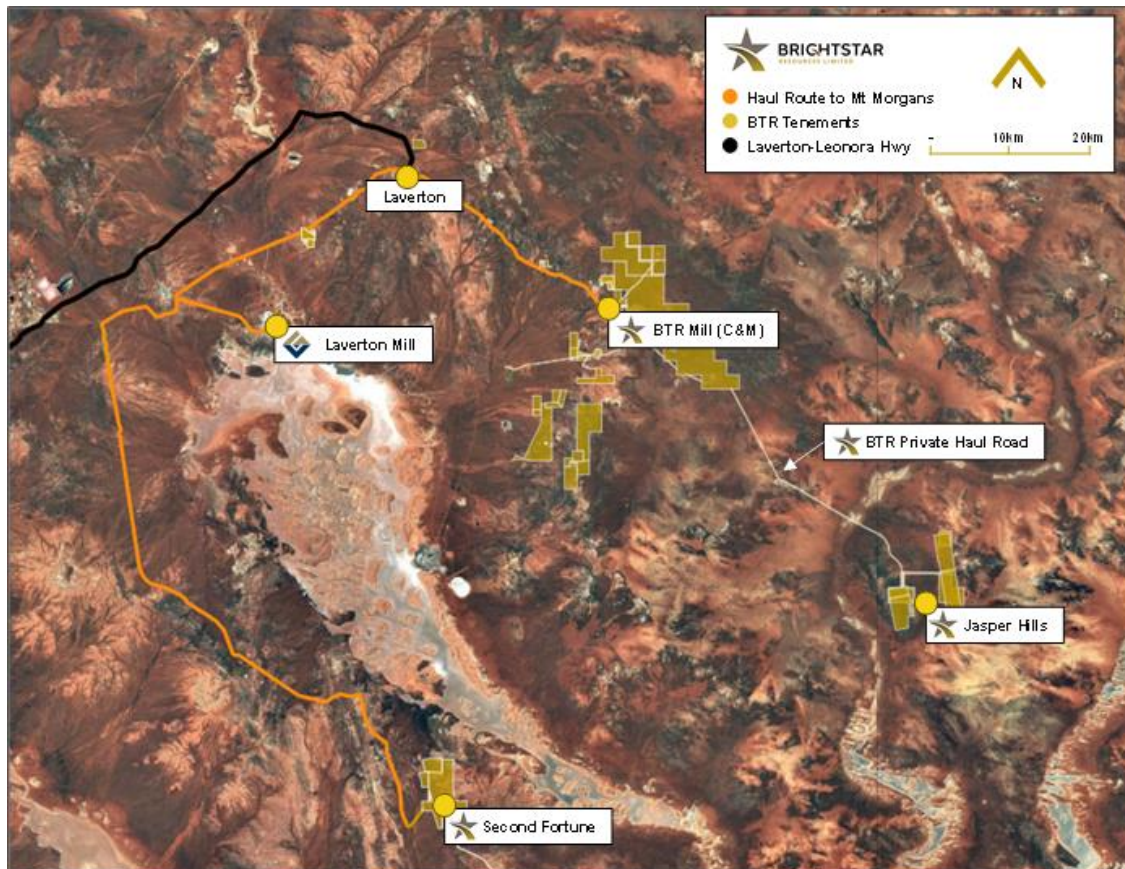


Figure 3 – Brightstar's CY25 Laverton Production Strategy

## **NEXT STEPS**

Brightstar will provide an update to the market regarding the performance of the first processing parcel, including recovered ounces, following the final campaign reconciliation, expected within the next four weeks.

Contemporaneously, mining and haulage activities continue at Second Fortune and the existing stockpiles at Lord Byron in preparation for a second processing parcel at the Laverton Mill. Mine site establishment workstreams and development activities continue at the Fish underground mine ahead of developing the underground portal in April and first ore later in the June 2025 quarter.

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

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

### **Alex Rovira**

Managing Director

Email: [alex@brightstarresources.com.au](mailto:alex@brightstarresources.com.au)

### **Investor Relations**

Lucas Robinson

Phone: +61 408 228 889

Email: [lucas@corporatetorytime.com](mailto:lucas@corporatetorytime.com)

## **REFERENCES:**

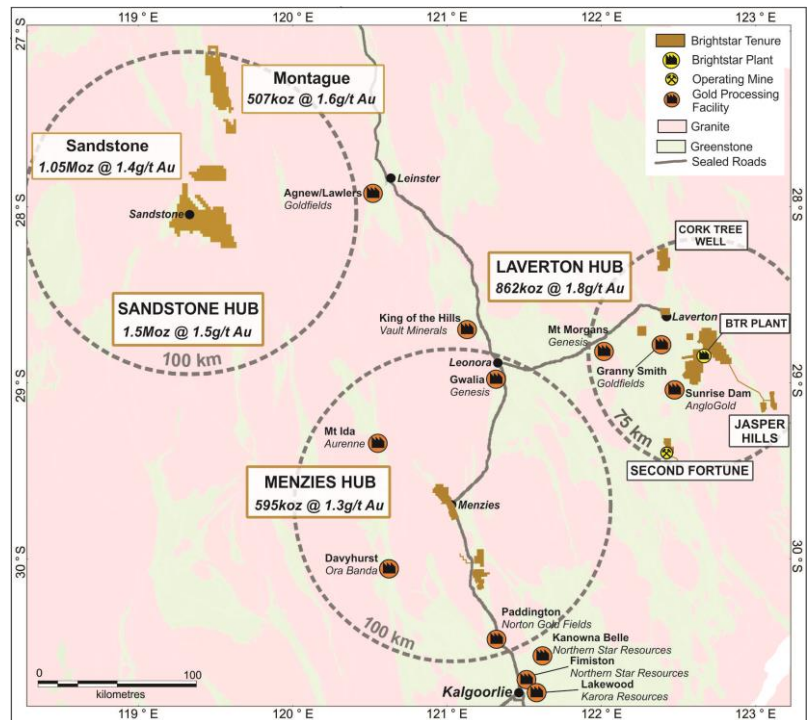
1. Refer Brightstar Resources announcement dated 9 December 2024 "Successful \$30m placement supports production growth in 2025"
2. Refer Brightstar Resources announcement dated 25 March 2024 "Jasper Hills Scoping Study"

## 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 consolidation of the Sandstone district with the integration of the Sandstone and Montague East Gold Project into Brightstar resulting in a total combined JORC Mineral Resource of **3.0Moz Au at 1.5g/t Au**. The resource is spread 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
<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	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	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>-</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>9,596</b>	<b>1.6</b>	<b>502</b>
Lord Nelson	0.5	-	-	-	1,500	2.1	100	4,100	1.4	191	5,600	1.6	291
Lord Henry	0.5	-	-	-	1,600	1.5	78	600	1.1	20	2,200	1.4	98
Vanguard Camp	0.5	-	-	-	400	2.0	26	3,400	1.4	191	3,800	4.5	217
Havilah Camp	0.5	-	-	-	-	-	-	1,200	1.3	54	1,200	1.3	54
Indomitable Camp	0.5	-	-	-	800	0.9	23	7,300	0.9	265	8,100	0.9	288
Bull Oak	0.5	-	-	-	-	-	-	2,500	1.1	90	2,500	1.1	90
Ladybird	0.5	-	-	-	-	-	-	100	1.9	8	100	1.9	8
<b>Total – Sandstone</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>4,300</b>	<b>1.6</b>	<b>227</b>	<b>19,200</b>	<b>1.3</b>	<b>819</b>	<b>23,500</b>	<b>1.4</b>	<b>1,046</b>
<b>Total – BTR (Attributable)</b>		<b>1,464</b>	<b>2.0</b>	<b>93</b>	<b>16,689</b>	<b>1.7</b>	<b>902</b>	<b>44,144</b>	<b>1.4</b>	<b>2,035</b>	<b>61,819</b>	<b>1.5</b>	<b>3,005</b>

Refer MRE Notes 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.

The information presented here relating to Exploration Results for the Second Fortune Gold Mine areas is based on and fairly represents information compiled by Mr Jamie Brown, MAIG. Mr Brown 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 Brown is a fulltime employee of the Company in the position of Chief Geologist 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, “Brightstar to drive consolidation of Sandstone Gold District” dated 1 August 2024 and “Scheme Booklet Registered by ASIC” dated 14 October 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.

### **Scoping Study Cautionary Statement Jasper Hills March 2024 Scoping Study**

The production targets and forecast financial information disclosed in this announcement in relation to the Jasper Hills March 2024 Scoping Study are extracted from the Company’s ASX announcement titled “Jasper Hills Scoping Study” dated 25 March 2024. Brightstar confirms that all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.