



30 April 2025

SANDSTONE GOLD PROJECT ACCELERATING TOWARDS DEVELOPMENT

**DRILLING AND STUDY MOMENTUM SETS ROBUST DEVELOPMENT PATHWAY FOR POTENTIAL
NEW, LONG-LIFE PRODUCTION CENTRE IN WESTERN AUSTRALIA'S GOLDFIELDS**

HIGHLIGHTS

- Pre-Feasibility Study (PFS) workstreams underway at Brightstar's 1.5Moz Au consolidated Sandstone Gold Project, targeting delivery in 1H CY26, with preliminary assessments suggesting an optimal processing plant capacity of 2.5 – 3.5Mtpa
- Brightstar's 2025 exploration strategy to aggressively drill out the historically underexplored Sandstone Gold Project with a fully funded +80,000m drilling program (part of Brightstar's asset-wide 134,000m exploration program) - a significant increase relative to recent exploration by previous owners
- Current Mineral Resource Estimate (MRE) of 1.5Moz @ 1.5g/t Au targeted for an upgrade in 2H CY25 to support maiden Ore Reserves delivered in CY2026 to support the PFS
- Key work streams advancing include:
 - Completion of a major drilling program (+80,000m) targeting infill and extensional targets to grow and improve the quality of the MRE
 - Metallurgical and geotechnical studies, Open pit mine optimisations
 - Permitting and approvals activities in support of a Sandstone development scenario
- Brightstar is targeting the release of a Pre-Feasibility Study in 1H CY26 with an aspirational project commencement date at Sandstone of 2H CY27¹
- Based on that timeline, gold production from Sandstone targeted to coincide with peak operations at Brightstar's Laverton and Menzies operations
- Brightstar aims to be a +200koz p.a. gold producer within 5 years¹
- 23km drilled at Sandstone to date in CY25, with assays pending from Bull Oak, Havilah, Lord Nelson and the Indomitable Camp
- High-priority exploration targets identified for drill testing presents additional greenfield upside for potential discoveries (Hacks West, Bulchina South, Sandstone North, Lord's Corridor)

¹ Refer to the Aspirational Statements disclaimer on page 13

CONSOLIDATED SANDSTONE GOLD PROJECT UPDATE

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to provide a project update on the Sandstone Gold Project (**Sandstone** or the **Project**), a cornerstone of the Company's multi-hub strategy to become a mid-tier gold producer in Western Australia.

Following the acquisitions of Alto Metals Limited (**Alto**) and the Montague East Gold Project from Gateway Mining Limited (**Gateway**) in late 2024, Brightstar has expedited exploration and study efforts at Sandstone.

The Company is advancing a Pre-Feasibility Study (**PFS**) targeting delivery in 1H CY26, while aggressively pursuing organic growth through systematic exploration program in CY25 to unlock Sandstone's full potential.

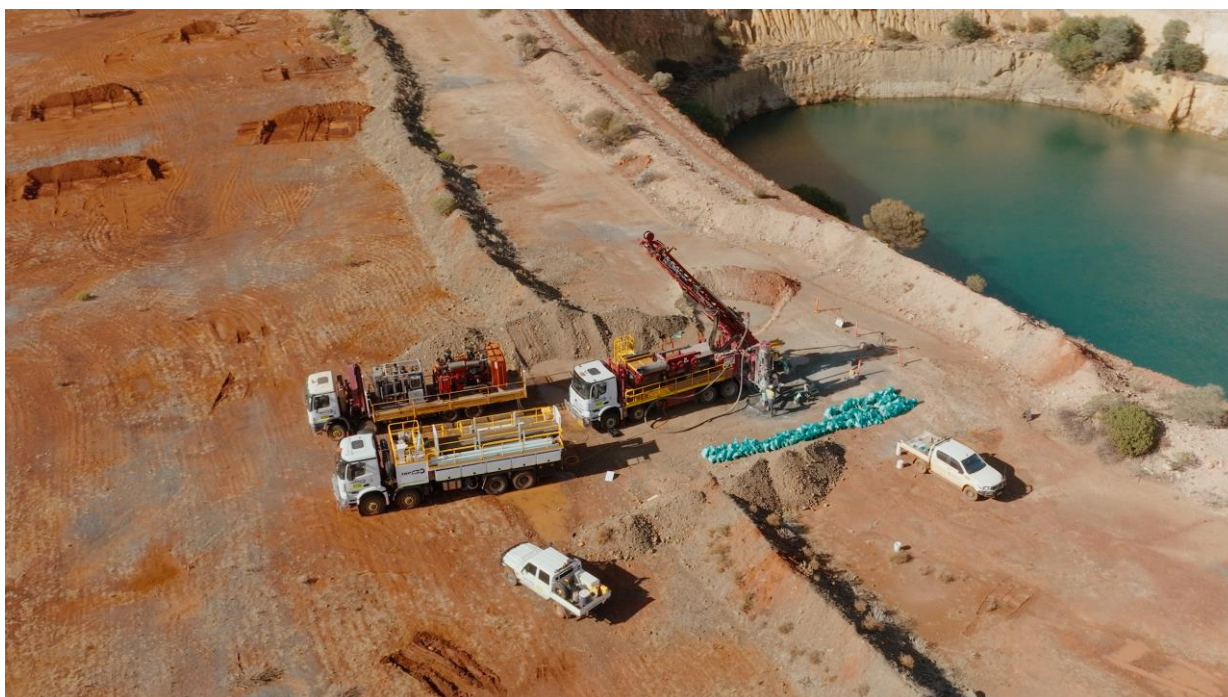


Figure 1 – Drilling at the historical Whistler open pit at Brightstar's consolidated Sandstone Gold Project

Brightstar's exploration and project development teams have made significant progress on the Sandstone Gold Project since acquisition in late 2024. The Company is advancing a PFS targeting completion in 1H CY26, with **preliminary assessments suggesting a 2.5–3.5Mtpa processing plant located in Sandstone will likely optimise operational and financial outputs.**

Key PFS workstreams advancing include:

- completion of the CY25 +80,000m drilling campaign;
- metallurgical and geotechnical assessments to confirm gold recovery rates and open pit stability and optimal pit wall angles to drive strip ratios;
- open pit mine optimisations to inform drilling program planning; and
- permitting and approvals activities to support the redevelopment of the Sandstone Gold Project.

The current MRE of **33Mt @ 1.5g/t Au for 1.5Moz** is targeted for an upgrade in 2H CY25, incorporating results from the 2025 drilling program to support the declaration of maiden Ore Reserves in the PFS during CY26.

Brightstar's aspirational timeline targets construction in 2H CY27 and first gold production in 2H CY28, aligns with continued planned production growth from Brightstar's Laverton and Menzies hubs to aspirationally target Group production profile of +200koz p.a. by 2029.²

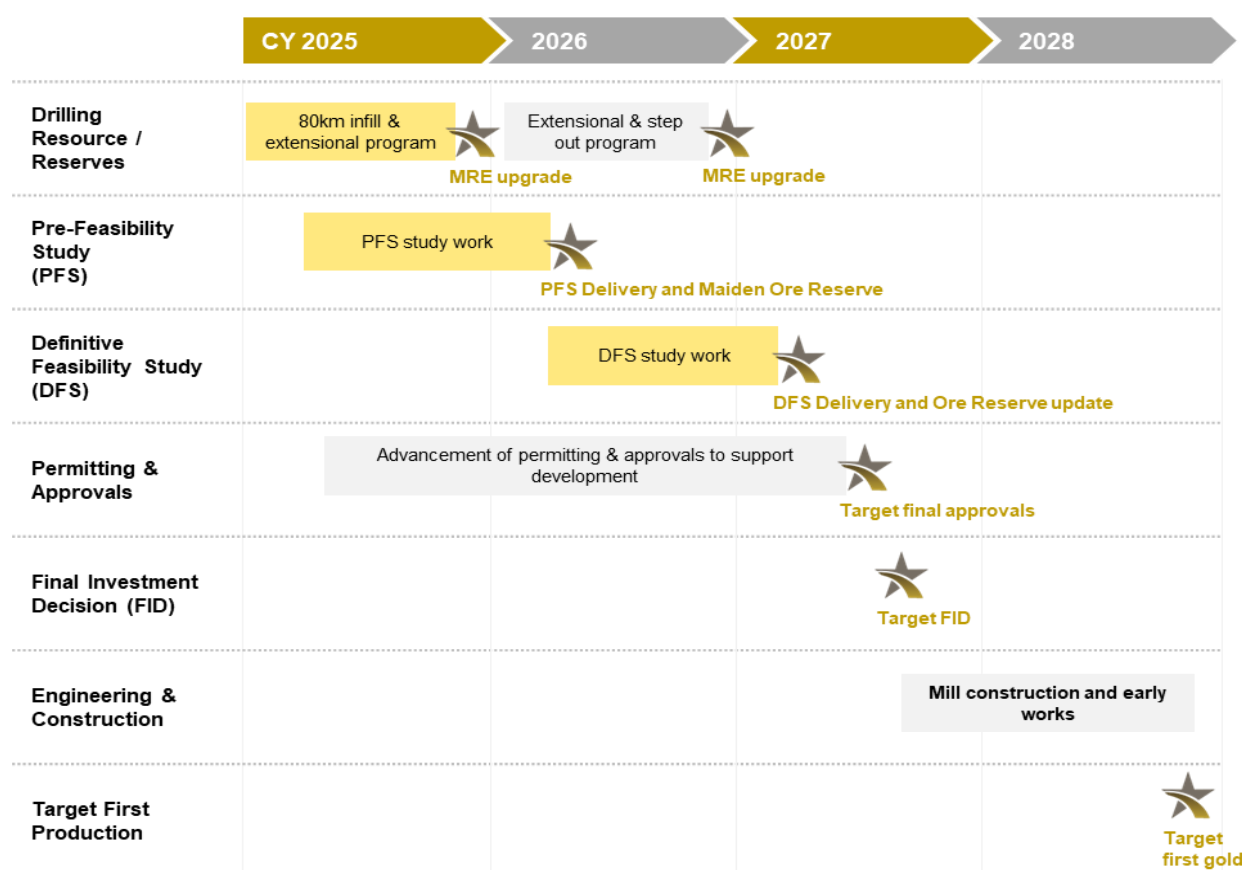


Figure 2 – Brightstar's aspirational development pathway to Sandstone production

Brightstar's Managing Director, Alex Rovira, commented:

"We are very excited with the progress at our Sandstone Gold Project, where our team's exploration and study efforts are already unlocking significant and historically dormant value. Sandstone is materially underexplored, despite ~90% of the current 1.5Moz resource being located within 150m of surface – largely due to a focus on shallow oxide material during a low gold price environment of A\$500/oz (1995-2010). Today, with gold at ~A\$5,200/oz, or well over ten times the gold price during the last operational phase, our fully-funded +80,000m drilling program is systematically addressing this value gap. The high-grade results at deposits like Vanguard North and Whistler, combined with new exploration targets within the highly prospective and well-endowed broader Sandstone greenstone belt, positions Sandstone for material resource growth. Concurrently, our PFS workstreams are advancing toward a 1H CY26 delivery, with a 2.5–3.5 Mtpa processing throughput range identified as an optimal plant size to support our goal of becoming a +200koz p.a. gold producer within 5 years across our portfolio."²

² Refer to the Aspirational Statements disclaimer on page 13

HISTORICAL CONTEXT

The Project has had sporadic exploration history which materially belies the scale of the opportunity of the Sandstone Greenstone Belt. Significant exploration occurred between 1995 and 2010 under Herald Resources Limited (**Herald**) and Troy Resources Limited (**Troy**), who collectively produced +600koz of gold¹, primarily from shallow, oxide material to feed a 600kt² p.a. processing plant at gold prices of ~A\$500/oz.

Due to the limited throughput capacity of the process plant, historic exploration efforts focused almost exclusively on shallow, oxide mineralisation from surface, with limited drilling at depth. Drill metres declined significantly from 2007 under Troy ownership as operations wound down, followed by negligible exploration from 2010 to 2016. Alto acquired the central area of the Project in 2016, with exploration peaking in 2021 but decreasing by 80% from 2021 to 2024, despite the AUD gold price more than doubling over the same period.

Brightstar's CY25 program of +80,000m drilling at Sandstone significantly exceeds recent exploration history which targets unlocking the Project's full potential as shown in Figure 3.

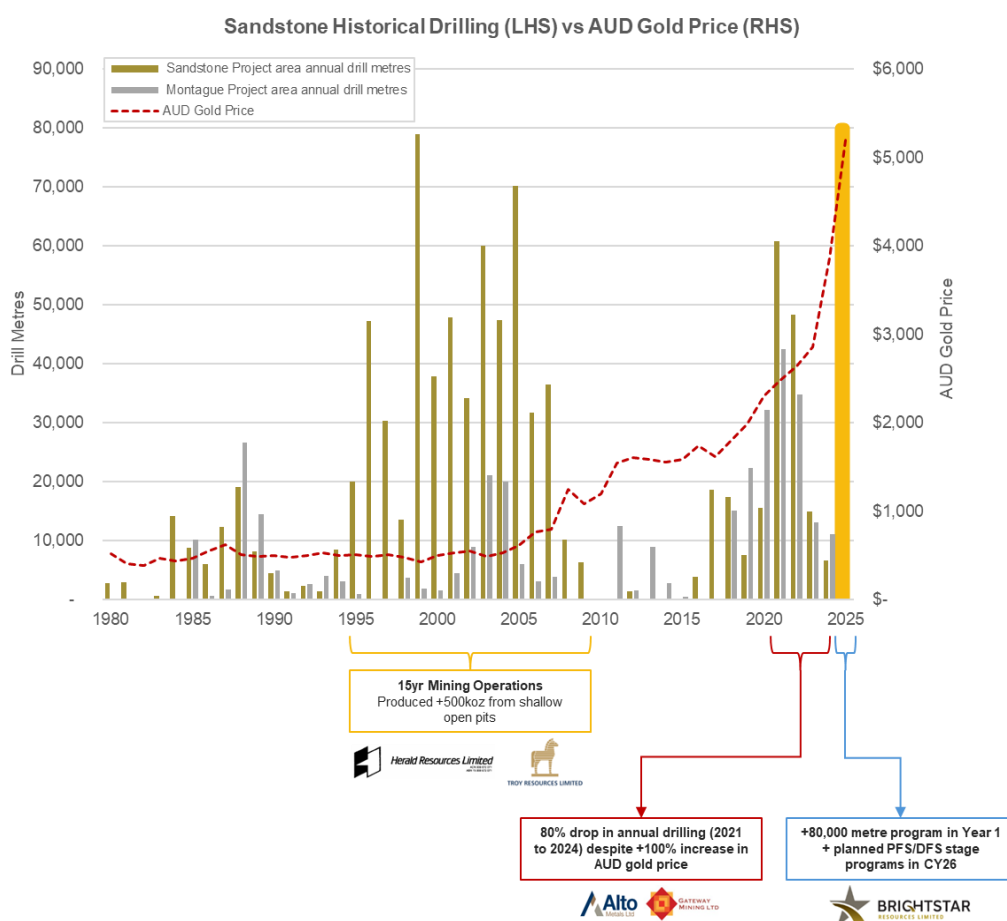


Figure 3 – Historical drilling at the Sandstone Gold Project

PRELIMINARY ASSESSMENT OF SANDSTONE PROCESSING PLANT CAPACITY & CAPEX

Given the critical mass of gold mineralisation within close proximity to the town of Sandstone, and the sealed highway between Leinster and Mt Magnet, a processing plant constructed near the town of Sandstone is being assessed as Brightstar's initial base case processing site to leverage existing infrastructure.

Accordingly, any material mined from the Montague Project, located 70km NE of Sandstone, would be trucked south via the unsealed Sandstone-Wiluna Road.

Using current actual trucking costs for unsealed road ore haulage at its existing operations, Brightstar anticipates that haulage of Montague ore to the conceptual mill site in Sandstone would cost a gold equivalent amount of approximately <0.1g/t Au¹.

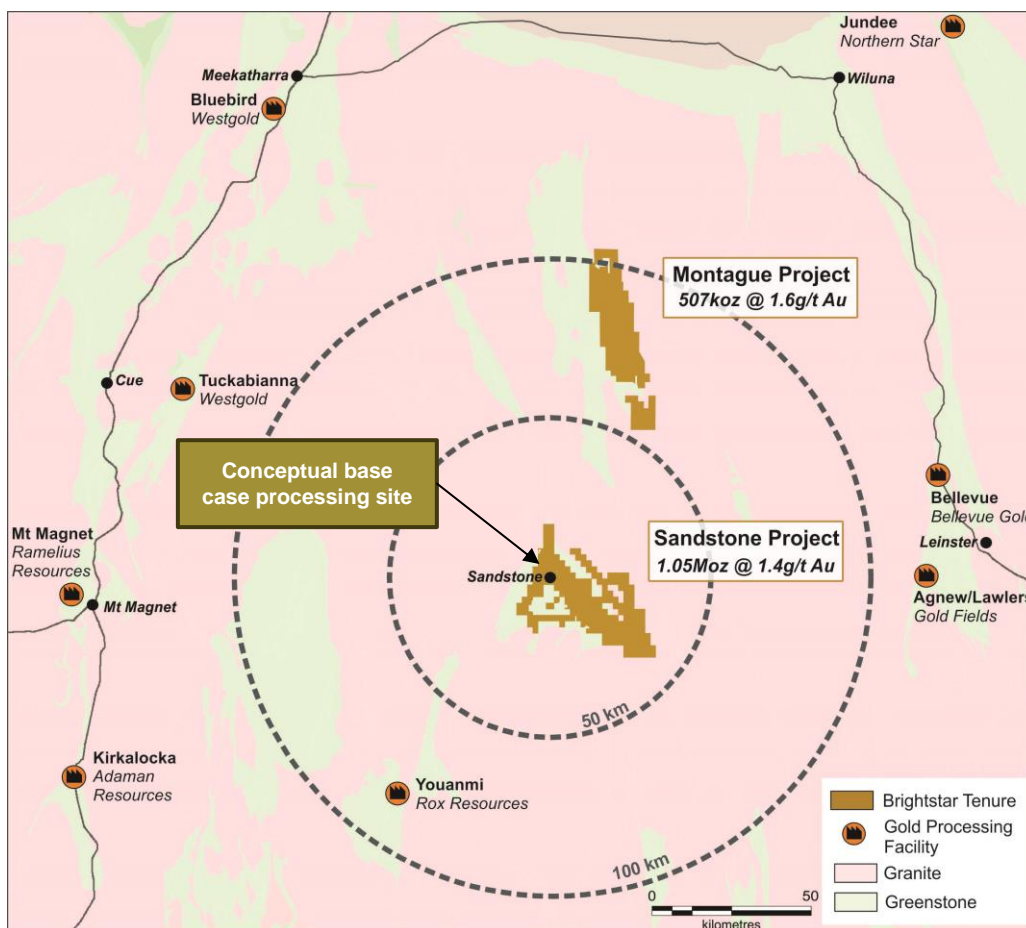


Figure 4 – Brightstar's consolidated Sandstone Gold Project and conceptual base case processing site

¹ Assuming a cost of \$0.20/t/km for haulage on unsealed roads for 70km (Montague to Sandstone) implies a conceptual cost of \$14 per tonne of ore hauled. The current gold price is approximately A\$5,200/oz or A\$167/gram.



Figure 5 – Town of Sandstone: an established northern goldfields town proximal to Brightstar's initial base case processing plant site

To inform ongoing PFS workstreams Brightstar has evaluated, on a conceptual and indicative basis only, potential processing capacities for further analysis in the PFS, as set out in Table 1 below.

Mill throughput (Mtpa) vs mill feed head grade (g/t Au)

Ounces produced per annum (measured in thousands of ounces, rounded to nearest thousand)

Table 1 – Preliminary assessment of potential Sandstone processing plant capacity

	1.2g/t Au	1.3g/t Au	1.4g/t Au	1.5g/t Au	1.6g/t Au
1.5Mtpa	52	56	61	65	69
2.0Mtpa	69	75	81	87	93
2.5Mtpa	87	94	101	109	116
3.0Mtpa	104	113	122	130	139
3.5Mtpa	122	132	142	152	162

Note 1: Production in Table 1 is for illustrative purposes and utilises a 90% recovery factor on all scenarios. Highlighted cells relate to Brightstar's current Mineral Resource head grade (1.5g/t Au) and expected mill size that will be assessed in the PFS (3Mtpa).
Note 2: Brightstar's current preliminary review suggest an aspirational capacity of ~3Mtpa is appropriate, however Brightstar will be assessing a range of capacity scenarios as part of the PFS.

With respect to the conceptual capacity scenarios set out in Table 1, Brightstar has reviewed recent feasibility studies for Western Australian gold development projects to inform initial reviews for the PFS which are set out in Table 2, duly noting that Brightstar will continue to assess optimised annual throughput capacities and associated capital costs as part of its PFS.

Recent Western Australian gold developments and feasibility study outputs³⁻¹³

Illustrative references for processing infrastructure capital costs

Table 2 – Recent feasibility studies for Western Australian gold development projects

Type	Company	Project	Year	Location	Plant Size (Mtpa)	Cost (\$M)	Capital Intensity (Cost / Capacity)
Study (New build)	Astral Resources	Mandilla ³	2023	70km S of Kalgoorlie	2.5	95	38
Study (New build)	Horizon Gold	Gum Creek ⁴	2024	60km N of Sandstone	2.5	196	78
Study (New build)	Magnetic Resources	Lady Julie N4 ⁵	2024	20km SW of Laverton	1.8	54	30
Study (New build)	Bardoc Gold	Bardoc ⁶	2021	40km N of Kalgoorlie	2.1	73	35
New Build	Bellevue Gold	Bellevue ⁷	2023	40km N of Leinster	1.0	88	88
New Build	Aurenne Group	Mt Ida ⁸	2024	80 km NW of Menzies	1.2	73	61
New Build	Calidus Resources	Warrawoona ⁹	2022	25km SE of Marble Bar	2.4	75	31
New Build	Capricorn Metals	Karlawinda ¹⁰	2021	65km SE of Newman	4.0	116	29
New Build	Red 5	KOTH ¹¹	2022	30km N of Leonora	4.7	129	27
New Build	Gascoyne Resources	Dalgaranga ¹²	2018	60 km NW of Mt Magnet	2.4	65	27
New Build	Dacian Gold	Mt Morgans ¹³	2017	25km SW of Laverton	2.5	107	43
Average:					2.5	97	44

Note 1: Capital costs exclude capital for Tailings Storage Facilities, pre-production mining costs, camp installation and contingencies, to reflect key processing plant infrastructure costs only.

Note 2: Brightstar presents these costs for indicative illustrative purposes, noting that significant industry inflation has been observed since many of these studies were released or plant construction completed.

Note 3: This set of data is presented to illustrate a range of possible CAPEX considerations that Brightstar considers relevant as recent Western Australian gold project developments or feasibility studies.

EXPLORATION UPSIDE

Brightstar's CY25 exploration strategy adopts a systematic approach to organic growth across its **3.0 Moz @ 1.5 g/t Au resource base**, with a **total of 134,000m of drilling budgeted and planned** across the Brightstar portfolio, and +80,000m of targeted drilling at Sandstone alone, focusing on:

- Infill drilling to upgrade resources (to Measured and Indicated categories) at key deposits for the PFS.
- Testing high-priority exploration targets to grow the resource pipeline and generate new discoveries.

To date, Brightstar has drilled 23,500m at Sandstone in CY25, with assays pending from programs at Lord Nelson, Bull Oak, Indomitable Camp, Havilah, Musketeer, and ongoing drilling at Sandstone North.

Brightstar's initial Sandstone drilling completed in late CY24 and early CY25 have delivered high-grade results, highlighting the potential for resource upgrades and solidify Brightstar's conviction that Sandstone presents a genuine development opportunity of scale:

Lord Nelson¹⁴:

- LNRC25007:
 - 40m @ 1.89 g/t Au from 178m
- LNRC25004:
 - 22m @ 2.38 g/t Au from 228m
- SRC1032:
 - 22m @ 2.05 g/t Au from 216m

Vanguard and Vanguard North¹⁵:

- VNRC25014:
 - 3m @ 26.3 g/t Au from 26m, including 1m @ 76.5 g/t Au from 27m
- VNRC25039:
 - 2m @ 28.8 g/t Au from 89m, including 1m @ 55.2 g/t Au from 89m
- VNRC25057:
 - 5m @ 12.5 g/t Au from 154m, including 1m @ 51.2 g/t Au from 156m
 - 5m @ 3.89 g/t Au from 119m
 - 2m @ 5.83 g/t Au from 112m
- VNRC25089:
 - 16m @ 3.65 g/t Au from 128m, including 4m @ 10.1 g/t Au from 136m

Montague Gold Project (Montague-Boulder and Whistler Deposits)¹⁶:

- MBRC24024:
 - 2m @ 33.7 g/t Au from 100m, including 1m @ 66.1 g/t Au from 101m
- MBRC24014:
 - 7m @ 5.39 g/t Au from 127m including 1m @ 16.4 g/t from 131m
- WHRC24006:
 - 4m @ 59.0 g/t Au from 24m
 - 5m @ 7.64 g/t Au from 182m
- WHRC24002:
 - 9m @ 7.16 g/t Au from 123m

A recent prospectivity review has identified high-priority targets across Sandstone to be tested in 2025, aimed at driving new discoveries and material resource growth for factoring into the PFS and planned DFS:

Priority Sandstone exploration targets

Targeting new discoveries and Mineral Resource growth

Prospect Area	Target Mineralisation style	Description	Initial Planned Program
Hacks / Hacks West	Narrow-vein shear-hosted	Historic high-grade production. Possible continuation of mineralisation along strike to the south or repeats in favourable stratigraphy to the west.	Combined RC (2,000m) and Aircore (6,000m) program with ground gravity survey
Bulchina South	Shear-hosted	Continuation of stratigraphy that hosts mineralisation mined in Bulchina pit.	3,000m RC program
Duplex	Gabbro-hosted	Demagnetised zones in gabbro unit linked to cross-cutting faults. High-grade intercepts in recent RC drilling	4,000m RC program
Havilah Camp	Differentiated Dolerite-hosted	En-echelon veins hosting Havilah and Maninga Marley historic veins restricted to dolerite unit. Potential for repeats as well as Lord Nelson-style mineralisation on granodiorite contact	Combined RC (1,000m) and Aircore (4,000m) program
Vanguard Camp	Differentiated Dolerite-hosted	Discrete soil anomalies along strike from Vanguard and Vanguard North, indicating possible repeats	RC program (1,000m)
Lords Corridor	Granodiorite-hosted	Eastern and western contact of the Lords Granodiorite with high-grade historic intercepts	3,000m RC program
Indomitable Camp	BIF-hosted	Narrow, high-grade. BIF-related mineralisation	Combined RC (2,000m) and Aircore (5,000m) program
Sandstone North	Shear-hosted	High-grade historic intercepts associated with a major shear zone in a sediment package	2,000m RC program
Bull Oak Camp / Hancocks	Granodiorite-hosted	Historic mining area with a number of Bull Oak-type felsic intrusive targets	3,000m RC program with ground gravity survey
Kashmir / Eastern Contact	Shear-hosted	Associated with eastern contact of Montague granodiorite. High grades in historic RAB drilling	Combined RC (3,000m) and Aircore (5,000m) program

Table 3 – High priority Sandstone exploration targets

Next Steps

Brightstar will continue to advance the Sandstone Gold Project towards delivery of the PFS and expects to update stakeholders in due course on the following:

- Release of pending assay results from Lord Nelson, Bull Oak, Havilah, and Indomitable Camp drilling.
- MRE upgrade in 2H CY25 to incorporate 2025 drilling results.
- Exploration of high-priority targets (e.g. Hacks West, Sandstone North, Bulchina) to drive new discoveries.
- Ongoing metallurgical, geotechnical, and permitting workstreams to de-risk the Project.
- PFS delivery in 1H CY26, targeting the delivery of maiden Ore Reserves.

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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References

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2. Refer Troy Resources Limited, 2011 Annual Report
3. Refer Astral Resources Ltd ASX announcement 21 September 2023 286f2649-b5a.pdf
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5. Refer Magnetic Resources Ltd – ASX announcement 7 March 2024 <https://announcements.asx.com.au/asxpdf/20240307/pdf/061711xhwn5gq.pdf>
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13. Refer Dacian Gold Ltd ASX announcement 19 April 2017: <https://announcements.asx.com.au/asxpdf/20170419/pdf/43hlcsm4blwfl0.pdf>
14. Refer Brightstar Resources announcement dated 4 March 2025 "Brightstar's maiden sandstone drilling at Lord Nelson confirms continuity of high-grade gold"
15. Refer Brightstar Resources announcement dated 10 April 2025 "Near-surface, high-grade gold drilling results from Sandstone's Vanguard camp - updated"
16. Refer Brightstar Resources announcement dated 23 January 2025 "Impressive gold results from Brightstar's maiden drilling campaigns at Montague-Boulder and Whistler deposits"

ABOUT BRIGHTSTAR RESOURCES

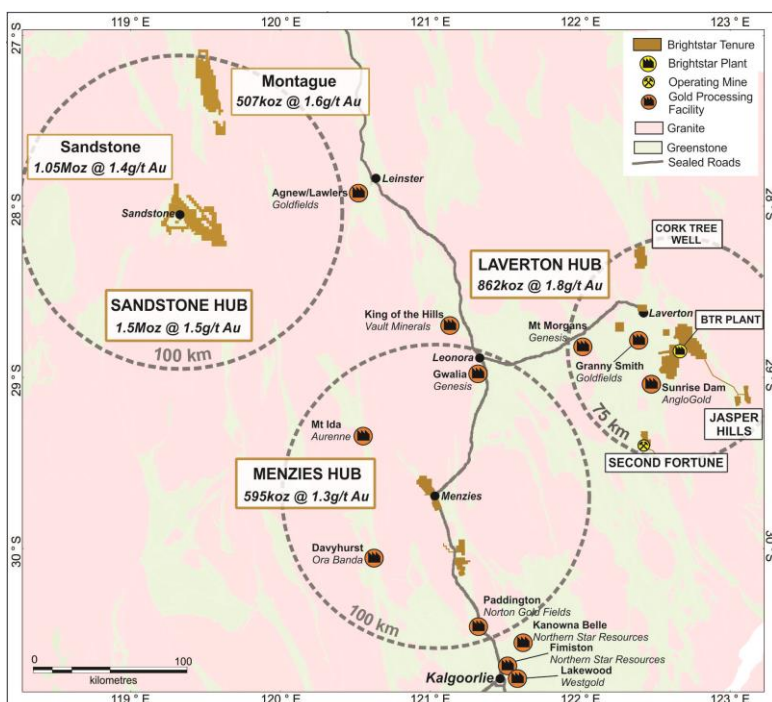
Brightstar Resources Limited is a Perth-based gold development company listed on the Australian Securities Exchange (**ASX: BTR**).

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

The Company currently operates two underground mines at its Laverton operations - Second Fortune and Fish with ore from these mines currently being processed at Mt Morgans under an Ore Purchase Agreement with Genesis

Minerals Limited, under which Brightstar can deliver and sell up to 500,000 tonnes of ore from its Laverton operations over the course of CY25 and Q1 CY26. Brightstar is set to deliver a DFS on a wider development scenario at its Laverton and Menzies hubs in 1H CY25.

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 Group JORC (2012) Mineral Resource of **3.0Moz Au at 1.5g/t Au**. Brightstar is now advancing a systematic exploration and study program on Sandstone targeting the delivery of a PFS in 1H CY26.



Brightstar Consolidated JORC Mineral Resources

Location		Measured			Indicated			Inferred			Total		
	Au Cut-off (g/t)	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz
Alpha	0.5	623	1.6	33	374	2.1	25	455	3.3	48	1,452	2.3	106
Beta	0.5	345	1.7	19	576	1.6	29	961	1.7	54	1,882	1.7	102
Cork Tree Well	0.5	-	-	-	3,036	1.6	157	3,501	1.3	146	6,537	1.4	303
Lord Byron	0.5	453	1.8	26	1,141	1.6	58	2,929	1.7	160	4,523	1.7	244
Fish	0.6	26	7.7	6	149	5.8	28	51	4.3	7	226	5.7	41
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	168	1.3	8
Second Fortune (UG)	2.5	17	16.9	9	78	8.2	21	71	12.3	28	165	10.9	58
Total – Laverton		1,464	2.0	93	5,369	1.8	319	8,121	1.7	449	14,953	1.8	862
Lady Shenton System	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
Total – Menzies		-	-	-	4,872	1.4	214	8,898	1.3	383	13,770	1.3	595
Montague-Boulder	0.6	-	-	-	522	4.0	67	2,556	1.2	96	3,078	1.7	163
Whistler (OP) / Whistler (UG)	0.5 / 2.0	-	-	-	-	-	-	1,700	2.2	120	1,700	2.2	120
Evermore	0.6	-	-	-	-	-	-	1,319	1.6	67	1,319	1.6	67
Achilles Nth / Airport	0.6	-	-	-	221	2.0	14	1,847	1.4	85	2,068	1.5	99
Julias ¹ (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias ² (Attributable)	0.6	-	-	-							1,431	1.3	58
Total – Montague (Global)		-	-	-	2,148	2.1	142	7,925	1.5	384	10,073	1.6	526
Total – Montague (BTR)^{1,2}		-	-	-	2,148	2.1	142	7,925	1.5	384	9,596	1.6	502
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	1.5	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
Total – Sandstone		-	-	-	4,300	1.6	227	19,200	1.3	819	23,500	1.4	1,046
Total – BTR (Attributable)		1,464	2.0	93	16,689	1.7	902	44,144	1.4	2,035	61,819	1.5	3,005

Note some rounding discrepancies may occur.

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

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

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar's planned exploration and development 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 or studies will result in the estimation of a Mineral Resource or Ore Reserve.

Aspirational Statements

The statements which appear in this announcement regarding the aspirations for Brightstar to undertake construction of its processing plant in 2H CY27 for first gold production in 2H CY28, aligning with continued planned production growth from Brightstar's Laverton and Menzies hubs to aspirationally target Group production profile of +200koz p.a. by 2029, are aspirational statements. These statements are not production targets as Brightstar does not yet have sufficient objective reasonable grounds to believe that the statements can be achieved.

Importantly, the statements are considered aspirational because, as disclosed in this announcement, Brightstar has not yet completed a pre-feasibility study for Sandstone, noting that Sandstone has a long operating history with detailed information available on historical performance across the majority of deposits, ore mineralisation styles and operating parameters (i.e. open pit mining and conventional carbon-in-leach processing conducted in the recent past). While preliminary assessments have been undertaken, as disclosed in this announcement, substantial further work is required before Brightstar will be in a position to have sufficient objective reasonable grounds to publish production targets or forecast financial information relating to the Sandstone Project.

The study will need to consider a number of variables and focus areas which are expected to include, but are not limited to items within the following feasibility study workstreams: preparing robust update Mineral Resource Estimates for each deposit based on geological models generated by existing and new geological information informed by Brightstar's current drilling programs; applying current (CY2025) mining cost and operational parameters to delineate economic mining optimisations, open pit mine designs and schedules that encapsulates geotechnical and metallurgical recovery information from third party test work; assessments into approvals and permitting processes, along with detailed engineering design work, optimal processing flowsheets and requisite infrastructure that delivers the best outcome of recovered metal, operating costs and capital costs which supports these aspirations.

Competent Person Statement – Exploration

The information presented in this Announcement relating to exploration of the Sandstone Gold Project areas is based on and fairly represents information compiled by Mr Michael Kammermann, MAIG. Mr Kammermann 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 Kammermann 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, "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.

APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

Brightstar Resources Drilling

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the BTR campaign. BTR RC holes were sampled using 4m composite spear samples or 1 metre cone-split samples. RC drilling techniques are used to obtain samples of the entire downhole length. RC samples were taken using a 10:1 Sandvik static cone splitter mounted under a polyurethane cyclone to obtain 1m samples. Approximately 2-3kg samples were submitted to the laboratory. Brightstar samples were submitted to either Bureau Veritas Laboratory in Kalgoorlie (for analysis by 50g Fire assay), or Intertek Laboratory in Perth (analysis by Photon assay method). Sample spoils from selected RC drill holes were placed into green bags for possible future use when required.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard</i> 	<ul style="list-style-type: none"> BTR RC holes were drilled utilising a 5.5 inch face sampling hammer and surveyed using a Axis Champ true-North-seeking gyroscopic survey tool. Drilling was conducted by

	<i>tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>Topdrill using a Schramm C685 drill rig with a booster compressor.</p> <ul style="list-style-type: none"> • An Azi aligner was used on all holes drilled from surface (TN14 Gyro Compass true-North-seeking).
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • RC sample recovery was qualitatively assessed and recorded by comparing drill chip volumes (sample bags) for individual meters. Sample depths were cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. Wet samples were recorded, although the majority of the samples were dry. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation. • Sample recoveries are recorded on sample registers with sample recovery and moisture content estimated. Good sample recovery was standard in reported programs. • No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified in BTR's drilling. • All samples are weighed at the laboratory and reported as a part of standard preparation protocols. No water compromised samples were reported in this program. • Drilling is carried out orthogonal to the mineralisation to get representative samples of the mineralisation. • RC samples are collected through a cyclone and cone splitter. The sample required for the assay is collected directly into a calico sample bag at a designed 2-3kg sample mass which is optimal for full sample preparation at the assay laboratory

Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • RC holes were logged on one metre intervals at the rig by the geologist from drill chips. Logging was recorded directly into LogChief computer software. • Detailed geological logging includes the lithology, alteration, veining and mineralisation of the drill chips or core. • Logging is both quantitative and qualitative in nature, depending on the feature. • 100% of BTR drilling is geologically logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. • For interpreted non-mineralised areas, 4 metre composite samples were collected from the drill rig by spearing each 1m collection bag. The 4 metre composites were submitted for assay. • Composite samples returning grade >0.1 g/t Au are resampled as 1m cone-split samples with samples having been collected for upcoming laboratory analyses. • For interpreted mineralised areas, the 1 metre splits were bagged on the static cyclone splitter on the RC rig. • QAQC samples (blanks and standards) were submitted for all samples at a rate between 1:10 and 1:20 • Duplicate samples were taken over selected interpreted mineralised intervals to determine if sampling is representative. • Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken. The 500g sample is assayed for gold by Photon Assay along with

		<p>quality control samples including certified reference materials, blanks and sample duplicates.</p> <ul style="list-style-type: none"> • Samples submitted for Fire assays were dried, crushed, and pulverised to nominal 85% passing 75 microns. Homogenised pulp material was then used for a 50g Fire assay analysis. • Samples volumes were typically 1.0-4.0 kg and are considered to be of suitable size for the style of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Both 1m and 4m samples were assayed either by 50g Fire assay (at Bureau Veritas Kalgoorlie), or 500g Photon Assay (at Intertek Perth). • Laboratory QC involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, bulk pulverised, standards) are monitored and were within acceptable limits. ~5-10% standards were inserted to check on precision of laboratory results. • No geophysical measurements were collected.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections have been reviewed by several company personnel. • Data storage was captured electronically onsite using a standard set of templates, before uploading to a cloud-based server and imported into an externally managed DataShed geological database. • Security is set through both SQL and the DataShed configuration software. Brightstar has an external consultant Database Administrator with expertise in programming and SQL database administration. Access to

		<p>the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS, providing full audit trails to meet industry best practice.</p> <ul style="list-style-type: none"> No data was adjusted. No transformations or alterations are made to assay data stored in the database. The lab's primary Au field is the one used for plotting purposes. No averaging of results for individual samples is employed. No top cuts are applied to the assays when calculating intercepts.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All drill collar locations were initially surveyed using a hand-held GPS, accurate to within 3m. All RC and DD holes are routinely surveyed by differential GPS (DGPS) once drilling is complete, although this has not yet occurred for recently completed holes at Sandstone. Some historic drill collars have existing DGPS surveys. The grid system used is MGA94 Zone 50. All reported coordinates are referenced to these grids. The site topography utilised DTM from airborne magnetic survey.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> 	<ul style="list-style-type: none"> Holes are variably spaced. The Lord Nelson, Vanguard, Vanguard North, Montague-Boulder, and Whistler RC programs aimed to infill the spacing to approximately 20m x 20m

	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Results will be used to update previously reported Mineral Resources at the Sandstone Project. No sample compositing of field samples has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Most holes have been drilled perpendicular to the main orientation of mineralisation. The drill holes were designed to best test the interpreted geology in relation to known mineralisation trends, regional structure and lithological contacts. Drilling was all inclined with orientation based on predicted geological constraints. No drilling orientation related sampling bias has been identified at the project.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected on site under supervision of the geologist. Visitors needed permission to visit site. Once collected samples were bagged, they were transported to either Kalgoorlie or Perth by reputable contractors for assaying with the laboratories. Despatch and consignment notes were delivered and checked for discrepancies.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Sampling techniques and data has been reviewed internally by company personnel.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> The Sandstone Hub is located in the East Murchison region of Western Australia and covers the Sandstone Project and the Montague Project. Sandstone Project All tenements are granted and owned 100% by Sandstone Exploration Pty Ltd, a 100% owned subsidiary of Brightstar Resources Limited and are held in good standing with no known impediments. To date there has been no issues obtaining approvals to carry out exploration. Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government. Montague Project All tenements are granted with gold rights owned 100% by Brightstar Resources Limited held in good standing with no known impediments. Brightstar, via its wholly-owned subsidiary Montague Gold Project Pty Ltd (MGP), has acquired the interests held by Gateway Mining Limited (Gateway) and its wholly owned subsidiary Gateway Projects Pty Ltd (GPWA) in certain mining tenements in respect of Gateway's Montague Gold Project, with Brightstar obtaining 100% of the gold mineral rights and Gateway retaining all other mineral rights. 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.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Sandstone Project</p> <ul style="list-style-type: none"> Modern exploration for gold in the Sandstone Greenstone Belt began with Western Mining Corporation (WMC) in the late 1970s through to the 1990s. WMC carried out 17 significant regional exploration programs and formed several joint ventures in the main Sandstone mines area and at Oroya, Hacks, and Bull Oak. After spending approximately \$6M, WMC put its Sandstone assets out to tender, with Herald ultimately the successful bidder. Herald carried out extensive exploration throughout the project area and carried out open pit mining at Bull Oak and Oroya. The Sandstone tenements were then sold to Troy Resources NL (Troy). Troy undertook systematic exploration of the project area between 1998 and 2010, resulting in the discovery and subsequent mining of the Bulchina, Lord Henry and Lord Nelson deposits. Troy ceased mining in August 2010 and the operations were placed on care and maintenance. <p>Montague Project</p> <ul style="list-style-type: none"> At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling

		<p>penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990- 98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued).</p> <ul style="list-style-type: none"> The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), 21 and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway also targeting poly-metallic intrusion related - VMS models in the district from 2006
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Sandstone Project</p> <ul style="list-style-type: none"> The Sandstone Project covers much of the Sandstone Greenstone Belt, a triangular belt interpreted to be a north-plunging antiform situated at the northern end of the Southern Cross Domain. The belt primarily comprises mafic volcanic and intrusive units, with subordinate ultramafic, BIF and siliciclastic sediments. Much of the residual greenstone belt regolith is overlain by depositional material including colluvium, sheet wash alluvium and aeolian deposits. The alluvium thins in the northern and eastern parts of the project area where underlying meta-sediments and granitoids are exposed at

		<p>the surface. A lateritic horizon is observed across much of the belt.</p> <p>Montague Project</p> <ul style="list-style-type: none"> The Montague Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low grade greenschist facies. Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcanoclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and 22 folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> 	<ul style="list-style-type: none"> The relevant data for drillholes reported in this announcement is provided in the body of the announcement. Data for historical collars referenced in Brightstar announcements is provided in tables within the announcement.

	<ul style="list-style-type: none"> • <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Assay results reported here have been length weighted. • Significant intercepts are reported above 1.0 g/t Au with a maximum consecutive interval of internal dilution (<1.0 g/t Au) of 2m. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • True widths are not confirmed at this time although all drilling is planned perpendicular to interpreted strike of the target lodes at the time of drilling.
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Refer to figures in this report.
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Results from all drill holes in the program have been reported at a consistent cut-off grade (>1.0g/t), and their context discussed.

Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> No other exploration data is reported here.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional drilling is being planned and if successful, further mineral resource estimates will be calculated.