



28 August 2025

COMMENCEMENT OF UNDERGROUND DRILLING AT FISH TARGETING MINE LIFE EXTENSIONS

DRILLING UNDERWAY AT FISH TARGETING 'STAGE 2' MINE LIFE EXTENSION AREA AND MINERAL RESOURCE GROWTH

HIGHLIGHTS

- **Extensional and infill underground diamond drilling has commenced at the Fish Mine, part of the Laverton Gold Project**
 - **Program to be completed in two phases, each of ~4,300m, totalling ~8,600m of diamond drilling**
- **Underground drilling to target infill and extensional holes to Brightstar's 'Stage 2' conceptual mine plan, which sits below the current Ore Reserve**
- **Ongoing mine development by Brightstar's owner-operator mining team at Fish is advancing ahead schedule**
- **High-grade underground ore sourced from Fish is currently feeding into Brightstar's Ore Purchase Agreement (OPA) with Genesis¹, which allows for up to 500,000 tonnes of ore to be sold and processed at Genesis' Laverton Mill**
- **Initial eight surface RC/DD exploration holes have been completed at Fish, with assays expected in the coming weeks**

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce the commencement of an underground drilling program at the Fish Mine, located within the Laverton Gold Project.

The drilling program, to be completed in two phases, includes a substantial drill out of deeper mineralisation targeting the conversion of Inferred Mineral Resources beneath the existing mine plan into Measured/Indicated classification to enable Ore Reserves delineation to support inclusion in future mine plan extensions.

The first 4,300m of drilling (Phase 1) will target the central portions of the 'conceptual Stage 2 mine design', with a further 4,300m of drilling (Phase 2) targeting Mineral Resource extensions along strike, at depth and targeting potential parallel lodes at the Fish deposit.

Upon completion of Phase 1, the underground rig will mobilise to Second Fortune for an underground drill program, in order to allow time to process and interpret Phase 1 results from Fish.

Brightstar's Managing Director, Alex Rovira, commented:

"The next phase of drilling at Fish is central to Brightstar's strategy to developing low capex mines and growing the mine life once in operation. The drilling program is designed to extend and improve the classification of the Mineral Resource to support mine life extensions at depth. Leveraging existing infrastructure and sunk costs, the objective is to add high-grade ounces to the mine plan, maximizing our investment."

Brightstar has completed a conceptual mine design for the 'Stage 2' development, which sits below the current Ore Reserve and mine plan that was declared as part of the OPA with Genesis. The bulk of the drilling is targeted to key areas within and adjacent to the existing Mineral Resource envelope for the conceptual Stage 2 mine plan, to enable mine planning decisions and ultimately Ore Reserve growth.

Fish mine ramp up has proceeded ahead of schedule and, as Brightstar's second active underground operation in Laverton, forms a key gold production centre for our Laverton Hub."

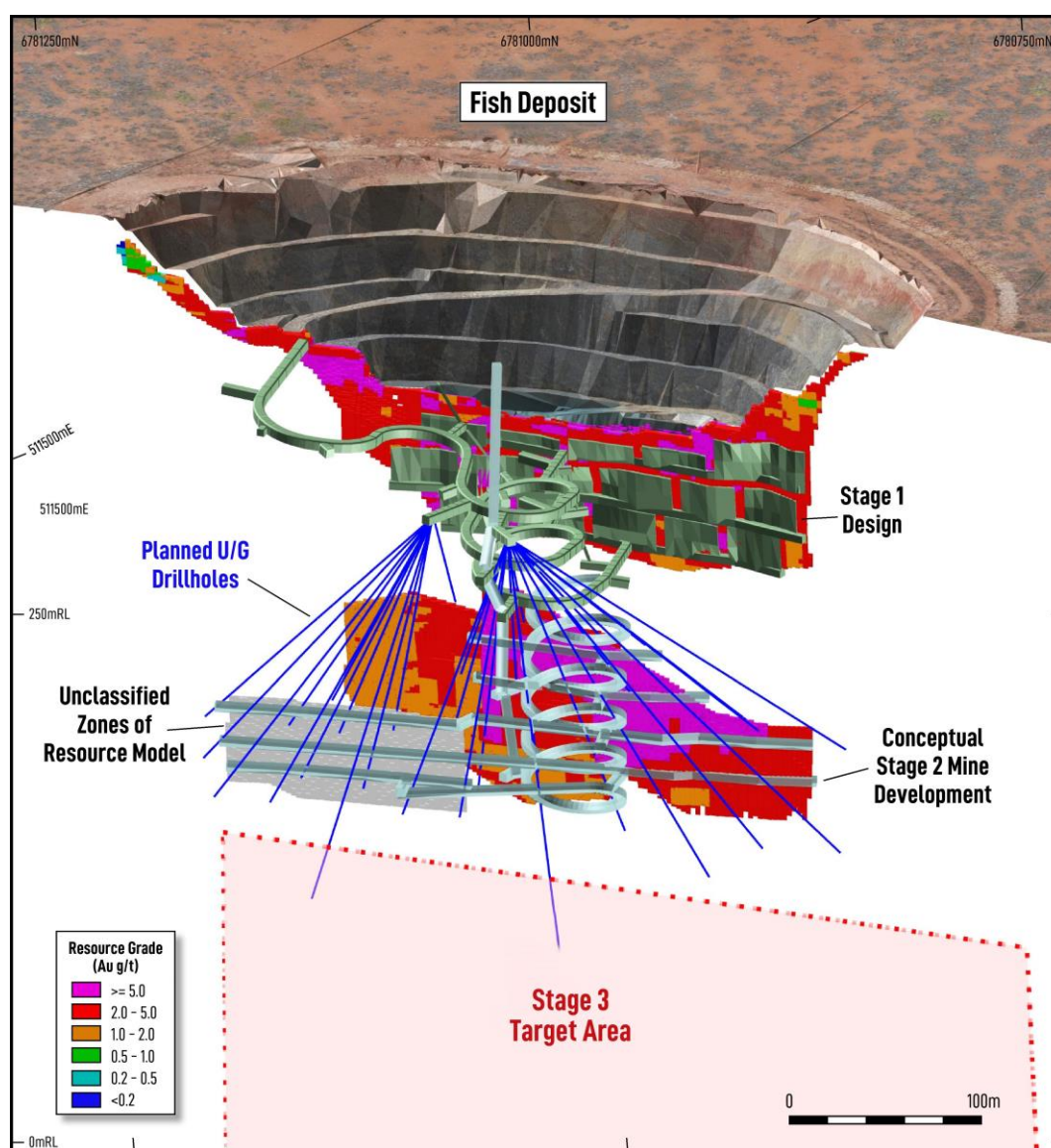


Figure 1 – Planned underground diamond drilling (blue traces) at the Fish Underground Mine
 The 'Stage 1 Mine Plan' shown at the top is currently being mined, with the 'Conceptual Stage 2' design being targeted with the underground drilling programs

SURFACE EXPLORATION PROGRAM COMPLETED

The surface exploration drilling program has been completed at Fish, with eight (8) drillholes drilled, totalling 2,620m. Five holes consisted of an RC pre-collar holes with a diamond tail, as well as three RC-only holes.

The program aimed to test 2 key areas beneath the planned Fish underground development, and current resource area:

- 1) **Extensional:** Deeper targets that sit below the current Mineral Resource, including an area at depth featuring a high-grade intercept of **2.9m @ 8.20g/t from 455m** (FHDD099), which is the deepest drill hole at Fish and highlights that the mineralisation is open at depth.

This target area constitutes Brightstar's "*Stage 3 Target Area*" at depth and presents as potential multi-year mine life upside to the current mine plan.

- 2) **Infill / Extensional:** An area to the south of the current 'Stage 1' mine plan, immediately along strike from the proposed ore drive development. Exploration success in these shallow holes has the potential to contribute to low-cost additional tonnes to the current mine plan and leverage existing installed mining infrastructure.



Figure 2 - Core yard at Fish being established for diamond core processing

NEXT STEPS

Assay results from the surface program will be provided to the market in the coming weeks.

Underground drilling has now commenced for the larger drill out, from two designated, recently developed drill platforms. Brightstar will provide updates from the underground exploration programs at Fish as results are received and processed.

The surface and underground drilling programs have been designed to support a Mineral Resource upgrade, targeted for 2H CY25. The Mineral Resource upgrade is intended to provide the framework for potential additional Ore Reserves and mine life extensions.

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:

1. *Refer Brightstar Resources announcement dated 9 December 2024 "Successful \$30m placement supports production growth in 2025"*

ABOUT BRIGHTSTAR RESOURCES

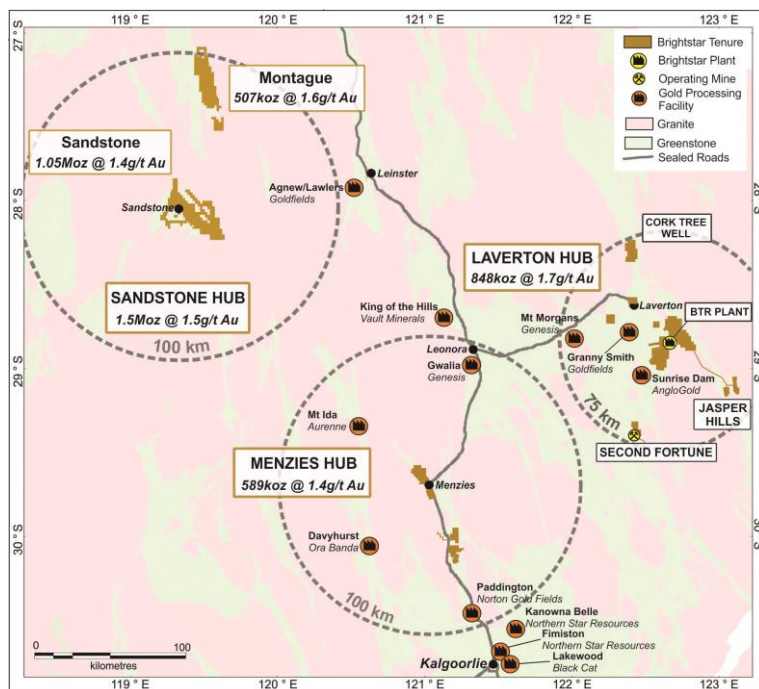
Brightstar Resources Limited is an emerging gold development company listed on the Australian Securities Exchange (ASX: BTR) and based in Perth, WA.

The Company hosts a portfolio of high-quality assets hosted in the Tier-1 jurisdiction of Western Australia, with 3.0Moz of Mineral Resources across the Goldfields and Murchison regions, ideally located near key infrastructure such as sealed highways and on granted mining leases for ready development.

Brightstar owns and operates the underground Second Fortune and Fish Gold Mines south of Laverton, which are processed by Genesis Minerals Ltd (ASX: GMD) at their Laverton Mill under an Ore Purchase Agreement.

A Definitive Feasibility Study on the Menzies and Laverton Gold Projects, released in June 2025, outlined the production of approximately 70,000oz per annum for five years across several open pit and underground mines. This production is set to deliver excellent financial metrics, including life-of-mine cash flows of A\$461 million and internal rate of return (IRR) of 73% at A\$5,000/oz gold price.

Brightstar aspires to be a leading mid-tier gold miner via a staged growth strategy, with current operations and proposed expansions providing a great platform for growth.



Consolidated JORC Resources of Laverton, Menzies & Sandstone Hubs

Location	Cut-off	Measured			Indicated			Inferred			Total		
	g/t Au	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	-	-	-	3,264	1.6	166	3,198	1.2	126	6,462	1.4	292
Lord Byron	0.5	311	1.7	17	1,975	1.5	96	2,937	1.5	138	5,223	1.5	251
Fish	1.6	25	5.4	4	199	4.5	29	153	3.2	16	376	4.0	49
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	168	1.3	8
Second Fortune (UG)	2.5	24	15.3	12	34	13.7	15	34	11.7	13	92	13.4	40
Total – Laverton		1,328	2.0	85	6,437	1.7	361	7,891	1.6	401	15,655	1.7	848
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,590	1.5	123	2,990	1.6	150	5,580	1.5	273
Yunndaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	3,320	1.3	144
Yunndaga (UG)	2	-	-	-	-	-	-	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	-	-	-	160	1.3	7	740	1.0	23	890	1.0	29
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		-	-	-	4,707	1.4	218	7,958	1.4	369	12,655	1.4	589
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}		-	-	-	1,797	2.1	127	7,799	1.5	380	9,596	1.6	507
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)		1,328	2.0	85	17,592	1.7	948	42,974	1.4	1,973	61,406	1.5	2,990

Refer MRE Note 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

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.

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.

Production Targets and Forecast Financial Information

The production targets and forecast financial information disclosed in this announcement were disclosed in accordance with ASX Listing Rule 5.16 in Brightstar's announcement ASX announcement 'Menzies and Laverton Gold Projects Feasibility Study' dated 30 June 2025. Brightstar confirms that all the material assumptions underpinning the production target and forecast financial information in that announcement continue to apply and have not materially changed.

Competent Person Statement – Exploration

The information presented here relating to exploration of the Laverton Gold Project area is based on 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.

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.