



22 September 2025

APPROVALS RECEIVED FOR LORD BYRON OPEN PIT MINING OPERATIONS

MINING PROPOSAL AND MINE CLOSURE PLAN APPROVED

HIGHLIGHTS

- Brightstar has received approval from Department of Mines, Petroleum and Exploration (DMPE) for the Mining Proposal and Mine Closure Plan for the Lord Byron Open pit within the Laverton Hub
- The approval means the Lord Byron open pit is 'mine ready' and on track for development and production in H2 CY26
- Lord Byron is less than 10km by road from the operational Fish underground mine
- Haulage distance to proposed Brightstar Processing Plant site is <60km along wholly-owned, established haul road
- DMPE approval for commencement of construction of the processing plant is expected in early Q1 CY26
- The Stage 1 Lord Byron mine comprises a single open pit containing 1.6Mt @ 1.4g/t for 71koz produced, a strike length of 1km and depth of up to 130m
- Brightstar's recent drilling at Lord Byron has indicated significant potential for increases to Mineral Resource and potential mine inventory, including:
 - **32m @ 7.16g/t Au from 69m (LBRC245001)** immediately below the current Mineral Resource envelope and beneath the proposed open pit shell¹

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce it has received approval from the Department of Mines, Petroleum and Exploration (**DMPE**) for its Lord Byron project, located approximately 85km to the south-east of Laverton.

The approval closes out the environmental approval process for Lord Byron, with the Native Vegetation Clearing Permit (**NVCP**) having been approved in July 2025. In line with the DFS timetable and deliverables, Brightstar is now positioned to commence development of the Lord Byron Open pit in H2 CY26, well ahead of commissioning the proposed new 1Mtpa CIL processing plant in Laverton.

Brightstar's Managing Director, Alex Rovira, commented:

"It is great to see full mining approvals received for the open pit development of the Lord Byron mine, which is pivotal to accelerating gold production growth in our Laverton Hub. Importantly, the Lord Byron open pit is located less than 10km from our operational Fish underground mine, with surface infrastructure items already in place as a result of the construction of Fish resulting in streamlined, low capex development."

This allows Brightstar to rapidly commence development of the Lord Byron open pit to coincide with our proposed mill construction, due to commence in H1 CY26.

Recent exploration efforts at Lord Byron point to material upside to the current Mineral Resource and potential for additions to the current mine plan. Drill hole LBRC25001 returned a spectacular result of 32m @ 7.16g/t Au which was directly below the bottom of the proposed Lord Byron south open pit."

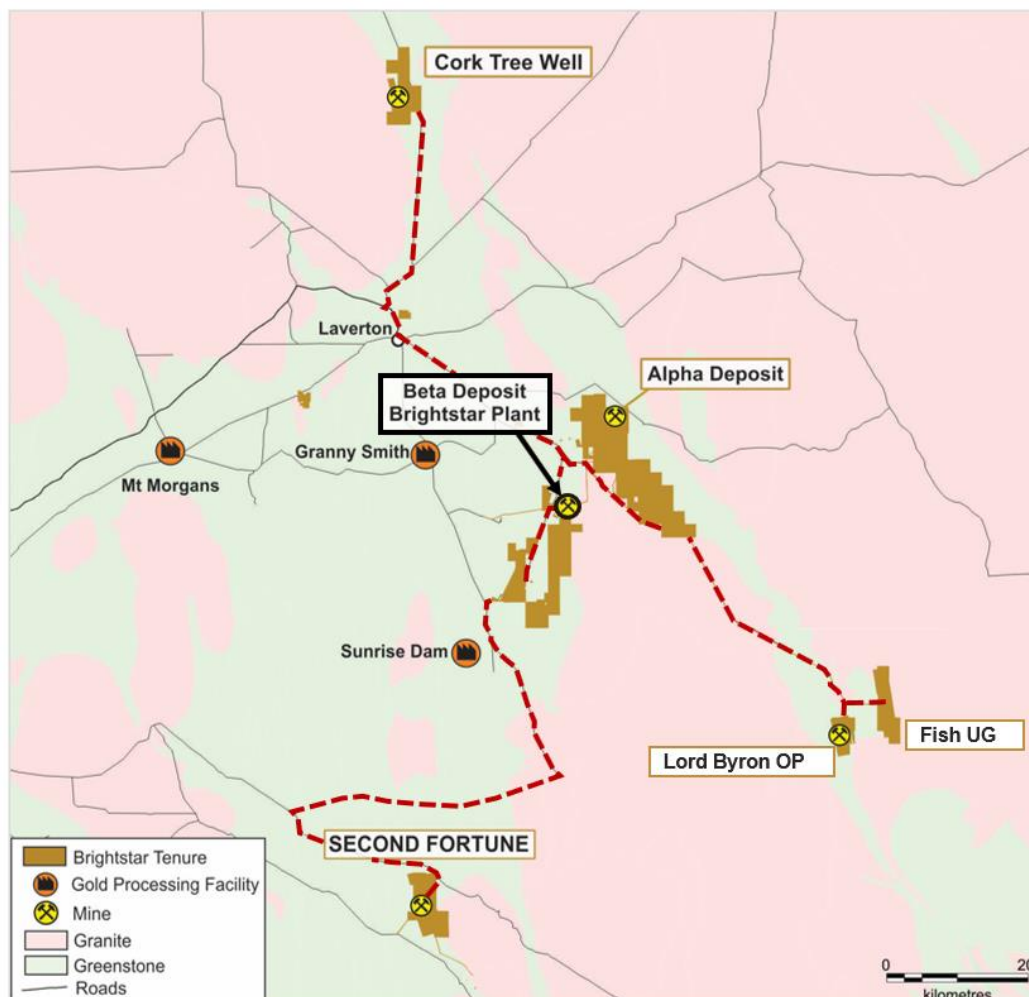


Figure 1 - Laverton Gold Project with haulage routes (red) to Brightstar mill site

HISTORY OF LORD BYRON

The project was previously mined by Crescent Gold in 2011-2012 before being acquired by Focus Minerals in 2012 and subsequently put into care and maintenance. In 2019, Lord Byron Mining Pty Ltd acquired the project and commenced a mining campaign (processed through Sunrise Dam) in 2020.

In 2023, Linden Gold Alliance Limited acquired the 'Jasper Hills Gold Project', containing the historical Fish open pit and the Lord Byron open pit mines. In June of 2024, Brightstar acquired Linden Gold and immediately commenced the fast track of approvals and permitting, resulting in commencement of the Fish underground mine in January 2025 six months later.

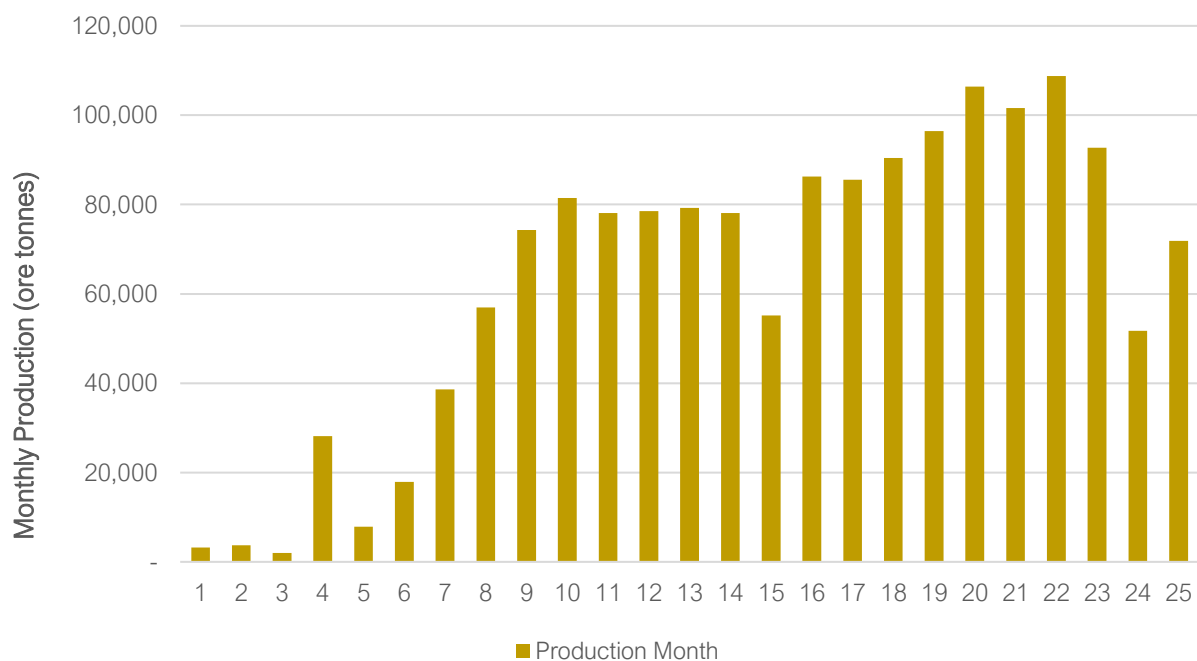


Figure 2 – Lord Byron monthly ore production profile from the Menzies-Laverton DFS



Figure 3 - Lord Byron pit design

NEXT STEPS

Laverton Project Development

Development activities continue to enable the planned mill construction and mining operations in CY26. On-going workstreams relating to the debt financing process (with the Independent Technical Experts report underway), detailed engineering on the processing plant and final permitting/approvals of the Laverton mill are underway.

In line with the DFS development timetable, Brightstar is targeting the commencement of construction of the Laverton processing plant in Q1 2026, which enables mining to commence at Lord Byron early in the 2H CY26 in order to stockpile mill feed ahead of commissioning.

Exploration

On the Company's exploration front, drilling continues apace across the portfolio, with RC and DD drilling currently underway at Sandstone as part of Brightstar's ~100,000m exploration program which informs the Sandstone pre-feasibility study.

Underground drilling continues at the Fish Mine, which is targeting growth to the current Mineral Resource at depth below the current mine plan to provide mine life extensions.

Drilling results from the recent near-mine surface exploration programs at Second Fortune and Fish mines will be reported as results are received and processed.

The surface and underground drilling programs at the existing Second Fortune and Fish mines present as upside risk to the DFS production and financial metrics, with **no production** from the existing high-grade underground mines budgeted as part of the future production through the proposed Brightstar processing plant.

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 to ASX announcement dated 10 September 2025 "Exceptional result of 32m @7gt Au in Lord Byron drilling"

ABOUT BRIGHTSTAR RESOURCES

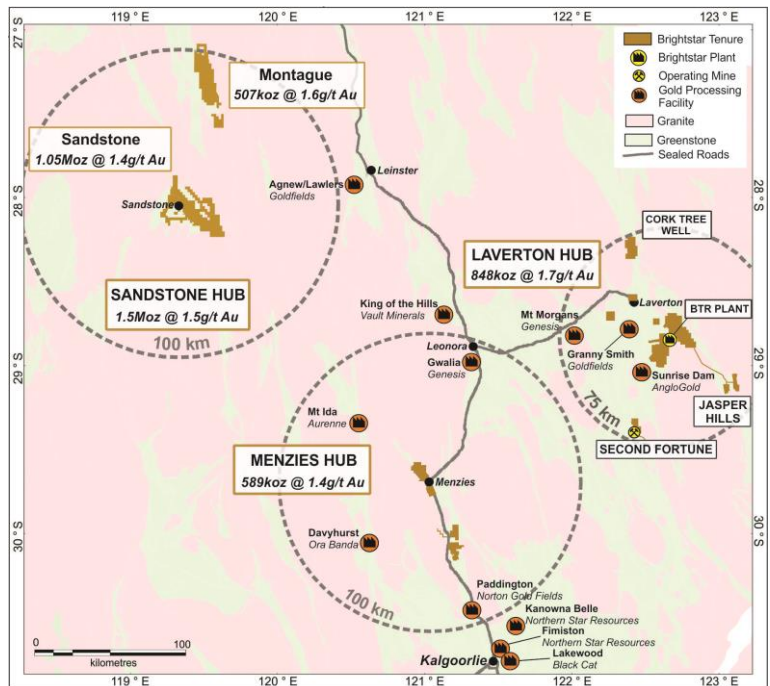
Brightstar Resources Limited is an emerging gold development company listed on the Australian Securities Exchange (ASX: BTR) and based in Perth, WA.

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.

Aspirational Statements

The statements which may appear in this announcement regarding the aspirations for Brightstar to undertake construction of a Sandstone 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 its ASX announcement dated 30 April 2025 titled 'Sandstone gold project accelerating towards development' (April 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 the April 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 (CY25) 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.

Brightstar confirms that the inclusion of Aspirational Statements in this announcement is based entirely on its ASX announcement dated 30 April 2025 titled 'Sandstone gold project accelerating towards development' and contains no new information or the inclusion of any Mineral Resources from Aurumin.

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.