



8 February 2021

**COMPANY DIRECTORS
AND MANAGEMENT**

William Hobba
Managing Director

Yongji Duan
Chairman

Josh Hunt
Non-Executive Director

Luke Wang
**Financial Controller
Joint Company Secretary**

Tony Lau
Joint Company Secretary

**ACQUISITION OF EXPLORATION LICENCE
E38/3438**

Brightstar Resources Limited (**Brightstar** or the **Company**) is pleased to announce the execution of a tenement acquisition agreement (**TSA**) in respect of the acquisition of prospective exploration licence in Western Australia, E38/3438 (**Tenement**) from Mining Equities Pty Ltd (**Mining Equities**), a private exploration group, in exchange for \$200,000 in Brightstar shares and \$50,000 worth of unlisted options plus a 1% net smelter royalty over the Tenement.

Pursuant to the TSA, Mining Equities will receive:

- (a) \$200,000 in ordinary Brightstar shares priced at the 5-day VWAP;
- (b) \$50,000 in unlisted options over ordinary Brightstar shares exercisable at 20 cents, with a term of three years from the date of issue, priced at the 5-day VWAP; and
- (c) a 1% NSR in respect of the Tenement.

The TSA is not subject to conditions and completion is scheduled to occur within 5 days of execution of the TSA. The Tenement is approximately 16km² in size and despite some minor historic workings remains largely under-explored.

Brightstar Managing Director Bill Hobba commented:

This ASX announcement has been approved by the board of Brightstar.

William Hobba
Managing Director
Phone: +61 8 9277 6008
Email: miningservicesA1@bigpond.com

This Announcement contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this Announcement.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time

required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Indonesia and Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this Announcement is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this Announcement.