



6 April 2021

## BRIGHTSTAR RESOURCES TO ACQUIRE PROSPECTIVE EXPLORATION LICENCE

Brightstar Resources Ltd (**Brightstar** or the **Company**) is pleased to announce the acquisition of exploration licence E38/3279 (**Ophir Bore**) from Mr Peter Gianni (**Vendor**) for \$50,000 in cash and a 1% net smelter royalty payable over any minerals produced from Ophir Bore (**Acquisition**).

Ophir Bore is located immediately adjacent to Brightstar's existing exploration licences E38/3331 and E38/2411 and consolidates Brightstar's exploration ground less than ten kilometres east of the Granny Smith Mine operated by Goldfields Limited.

Managing Director Bill Hobba commented:

"Ophir Bore adds to our exploration portfolio approximately 15km south of the Brightstar processing plant. We are very familiar with the region and believe the Acquisition will be a prospective addition to our exploration plan for the area. We look forward to incorporating the Acquisition into our three year strategy."

The Acquisition is by way of a sale purchase agreement (**SPA**) executed by the Vendor and Brightstar today, Tuesday 6 April 2021, which further provides:

- (a) if required, Ministerial approval of transfer of Ophir Bore to Brightstar is the sole outstanding condition precedent; and
- (b) transfer of Ophir Bore to Brightstar and payment of the cash amount to the Vendor will complete 10 days from the date of satisfaction of any conditions precedent.

Brightstar will announce the completion of the Acquisition once it goes unconditional.

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

*For further information, please contact:*

**William Hobba**

Managing Director

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### CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

*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.*

#### 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**

*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.*