



5 May 2021

\$5.5M TO REFURBISH BRIGHTSTAR GOLD MILL

Emerging West Australian gold company Brightstar Resources Ltd (**ASX: BTR**) (**Brightstar** or the **Company**) is pleased to announce receipt of a report from highly regarded consultancy Como Engineers Pty Ltd (**Como**) that confirms an estimated cost of \$5.5 million to refurbish the Brightstar Processing Plant (the **Mill**) at the Company's flagship Brightstar Gold Project (**Brightstar Project**), near Laverton in the northern Goldfields.

The Mill is on care and maintenance while Brightstar completes resource definition drilling and mine design work ahead of finalising plans to re-establish its gold mining operations.

Strategic Significance of Brightstar Gold Mill

The Como report states that refurbishment of the Mill will result in Brightstar having a 650ktpa production plant within 60km of its three major deposits – Alpha, Beta and Cork Tree Well, which boast a combined JORC-2012 compliant Mineral Resource of approximately 445,000oz Au (7,192kt @ 1.9 g/t). The Mill is also close to a number of third-party, advanced gold projects that may lead to toll-treatment opportunities.

The Como report estimates the costs of refurbishment of the Mill, including all modifications and upgrades, to be approximately \$3.6 million (excluding GST). In addition, Como has estimated \$1.9 million of owner's costs. The Como cost estimates include a 30% contingency.

The Como report builds on the significant investment Brightstar made in 2014 including purchasing and installing, or partly installing, key capital items such as a new secondary crusher, 450kW ball mill, gravity circuit and elution circuit.

Other key findings of the Como report include that:

- (a) the estimated refurbishment, upgrade and commissioning of the Mill should take approximately three months, plus a potential three months to produce a new head for the Ball Mill;
- (b) core components of the Mill, including the ROM bin and grizzly, the carbon-in-leach tanks, crushers and feeders are overall in decent condition; and
- (c) the refurbishment should be undertaken with a crew of up to 10 staff.

The Como report is an exciting milestone for Brightstar and will be incorporated into the Company's three-year strategic plan, which is expected to be finalised and released to the market by the end of this quarter.

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

Brightstar Resources Managing Director Bill Hobba commented:

"We are delighted with the outcomes of Como's report into the Brightstar Mill's refurbishment and upgrade, which confirmed our expectations of a low capital-cost solution that will underpin plans for us to fast-track the Brightstar Project into production.

"At the upgraded oxide processing capacity of approximately 650,000 tonnes a year, our Mill will be almost twice as large as originally envisaged.

"The Brightstar Board wishes to thank Richard Ladyman and his team at Como for preparing a robust and independent review of the costs associated with returning our Mill to operations. We now look forward to getting on with the job of completing our resource work and associated mine design work at the Brightstar Project – including a final cost estimate for the Mill work – as part of our plans to becoming a profitable gold producer."

Major Items of Mill Refurbishment Expenditure

Some of the major (>\$100,000) items of Mill refurbishment and upgrade expenditure identified in Como's report include:

- (a) work on the crushing and screening electronics (\$100,000);
- (b) replacement of the feed bin (\$100,000) and lime silo (\$150,000);
- (c) supply and refit of new rubber liners and lifters in Ball Mill 1's lube system (\$150,000);
- (d) replacing the head and trunnion of Ball Mill 3's trunnion bearing (\$250,000);
- (e) acquisition of a new leach tank (\$200,000); and
- (f) preparation of a new or second-hand agitator for the leach tank (\$100,000).

The belt feeder also requires a new heavy duty conveyor belt and installation of a gravity circuit and concrete repairs need to be completed.

A copy of Como's report is attached to this announcement. Como has consented to the release of the report.

ENDS

This announcement has been approved for release to the ASX by the Board of Brightstar Resources

For further information, please contact:

William Hobba

Managing Director

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COMPETENT PERSON'S STATEMENT

The information presented here relating to the Mineral Resources of the Alpha, Beta and Cork Tree Well (Delta) deposits is based on information compiled by Mr Richard Maddocks of Auralia Mining Consulting Pty Ltd. Mr Maddocks takes overall responsibility for the Mineral Resource Estimate. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code for Reporting of

Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Maddocks consents to the inclusion in this announcement of the matters based in this information in the form and context in which it appears. Mr Maddocks was employed as a contractor of Brightstar.

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.

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 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.

STONE RESOURCES

BRIGHTSTAR GOLD PLANT

REFURBISHMENT

Job No 3010.15

30 April 2021



Prepared by

Como Engineers Pty Ltd
Mechanical & Mineral
Processing Engineers

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1. INTRODUCTION

At the request of Stone Resources Director , Bill Hobba, the author, Richard Ladyman, Principal Engineer at Como Engineers, visited the Brightstar plant, about 30 km south east of Laverton, accompanied by the site manager, Craig Wales, on 15 October'20 . The purpose was to inspect the plant and prepare a budget (+/- 30%) for refurbishment, upgrade and modifications, generally as set out in Mr.Hobba's emails dated 8 October'20 and 11 March'21.

2. EXECUTIVE SUMMARY

The estimated costs are:

Refurbishment of existing plant, including modifications and upgrades	\$	3.6M
<u>Total Excluding GST</u>	<u>\$</u>	<u>3.6M</u>
Owners Costs Excluding GST	\$	1.9M

These estimates are shown in detail in the Appendix 1 spreadsheet.

3. PLANT INSPECTION

The plant was originally built in 1984 and installed near Coolgardie.

It was relocated to Brightstar about 2009 , refurbished and upgraded with the addition of a second ball mill and a leach tank.

In about 2014 an upgrade project was commenced, a new secondary crusher, 450 kW ball mill, gravity circuit, and elution circuit were procured and partly installed.

The installation of this equipment was not completed, with the main outstanding items being electrical installation, piping, and access ways.

The plant has not been operated since this time and has been on care and maintenance.

Como Engineers have inspected the Brightstar plant several times between 2010 and 2020, and various reports have been compiled addressing Valuation, Refurbishment, Upgrade and Relocation.

There has been little change since 2014, when the plant was shut down for refurbishment and upgrade, except for the procurement and part installation of various items of equipment.

The estimated costs of refurbishment and upgrade are shown in the attached spreadsheet, Appendix 3.

Comments on major plant items follow:

3.1 Crushing

- ROM Bin and Grizzly- fair condition, needs some work.
- Belt feeder- needs new, heavy duty conveyor belt.
- Jaw crusher discharge conveyor- needs conveyor belt installed.
- New secondary crusher- lubrication and electrics to be completed.
- Tertiary crusher to be refurbished and installed.
- Stacker conveyor- footings to be repaired.

3.2 Grinding & Classification

- New feed bin required.
- New lime silo required.
- New Mill 1- electrics & lubrication to be completed.
- Steel wave liners to be removed and replaced with rubber liners and lifters.
- Mill 2- to be removed.
- Mill 3 (previously Mill 1)- to be reinstalled.
- New head to be procured and installed.
- Trunnion bearing to be repoured, machined & installed.
- New cyclone nest to be procured & installed.
- New trash screen to be procured & installed.
- Installation of gravity circuit, and concrete repairs to be completed.

3.3 Leach, CIL, Tails Pumps

- New LT2 to be fabricated, using existing 7.5m diameter cans already on site, and install.
- Procure & install new or s/h 30 kW agitator, bridge & access way.
- Modify connecting launders to all CIL tanks.
- Remove existing draft tubes & agitators on all CIL tanks.
- Install new long shaft, 3 impellor agitators on all CIL tanks
- Repair corroded area tank CIL2
- Procure & install sieve bend screens on 5 CIL tank airlifts.
- Extend & improve access ways.
- Install new GD compressor.

4. EXECUTION PLAN AND SCHEDULE

It is estimated that the refurbishment, upgrade and commissioning of the Brightstar Gold Plant will take approximately 3 months. But a further 3 months would be required to manufacture the new head for the Marcy ball mill.

A site crew of up to 10 persons will be required, including:

- Construction Manager
- Engineers of various categories as required
- Draftsmen of various categories as required
- Boilermaker/welders
- Fitters
- Crane driver
- Rigger
- Electricians
- Trades assistants

Obviously the camp will need to be refurbished and commissioned before the crew mobilise.

To accurately scope and cost the proposed work, a detailed inspection needs to be carried out.

This would require a crew of about 6 persons to spend a week on site, running up motors wherever possible, and carrying out a detailed inspection of all items of equipment on site that is to be reused. Bills of materials would be compiled, and a detailed scope of works, budget and schedule prepared.

The resulting report would estimate the cost to +/-15%, and could form the basis for an EPC contract.

5. DISCLAIMER

All reports, valuations and investigations made by Como are subject to the following disclaimer:

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- Como believe that the conclusions, recommendations and valuations contained herein are reasonable and appropriate at the time of issue of this report and has used its best endeavours to ensure such. However the user is cautioned that the assumptions and inputs on which this report is based may change with time and are beyond the control of Como and any persons acting on behalf of them. The user should therefore ensure that the assumptions and inputs remain valid.
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If there are any questions, or additional information required, related to the material presented in the Study we would be very pleased to provide our assistance.



Richard Ladyman

FIEAust, FAusIMM, CPMet

Principal Engineer- Como Engineers Pty.Ltd.

Appendix 1: Budget

Como Engineers

Mechanical & Mineral Process Engineers

PROJECT: Brightstar Plant Refurbishment
 LOCATION: Laverton, WA
 DATE: 12 March/21
 REVISION: C
 Engineer: RPL

BUDGET ESTIMATE TO REFURBISH AND UPGRADE THE BRIGHTSTAR GOLD PLANT

Equip.	No.	Description:	Model:	kW	TOTAL	General Remarks:	Estimated Cost
Crushing & Screening					kW		
ROM Retaining Wall	1	Total 10t			0		
Feed bin and Structure	1	25m3			0	Minor repairs required	\$ 20,000
Feed bin grizzly	1	500mm			0	Minor repairs required	\$ 10,000
Primary Feeder	1	belt feeder 9m long x 1.5m wide Conveyor			0	New belt required	
Feeder hydra pack	1	hydraulic adjustment		8	7.5	Service required	\$ 5,000
Scalping grizzly	1	110mm			0		
Primary Crusher	1	24x36" Kue Ken double toggle		37	37	Service required	\$ 10,000
Primary Crusher Lube pump	1			0	0.37		
Primary discharge conveyor	1	20m x 900mm		6	5.5	Belt to be refitted	\$ 2,000
Magnet	1	static			0		
Double deck screen	1	Metso Nordberg Double deck	CVB 1845	15	15	New Screen, installation incomplete	\$ 5,000
Screen product conveyor	1	20m x 600mm		6	5.5		
Screen O/S conveyor to Secondary Crusher	1	20m x 600mm		1	1.1		
Metal detector	1	Detec model HFE 03E			0		
Secondary crusher	1	Metso Nordberg cone	GP 100	110	110	New, very small, installation incomplete	\$ 10,000
Pegson Telesmith 48"						Refurb & replace Nordberg ?????	
Crusher product conveyor	1	15m x 600mm		8	7.5		
crusher lube	1	vane pump		4	4		
stockpile feed conveyor	1	20m x 600mm		6	5.5		
Tertiary Crusher	1	Symons 4 1/4 short head			250	Not installed. Refurb and install	\$ 30,000
Tertiary Crusher Feed Conveyor	1	20m x 600mm			0	Refurb & install	\$ 20,000
Tertiary Crusher Discharge Conveyor	1	20m x 600mm			0	Refurb & install	\$ 20,000
Control Room	1	2 x 2 x 2.5			0	Minor repairs required	\$ 10,000
Crushing and Screening Steelwork	1	20t Total			0		
Crushing and Screening Concrete	1	64 cb /m			0		
Electrics and Instrumentation	1	Various			0	Screen, Cone Crusher, misc	\$ 100,000
Milling, Gravity & Classification Circuit							
Feed Bin	1	3m x 3m (25m3)			0		
Lime silo	1	25 tonne			0	Replace with new 50 m3 bin	\$ 100,000
Lime bin activator	1				0	Replace with new 75 tonne silo	\$ 150,000
Lime bin feeder	1			2	1.5		
Mill Feed Conveyor	1	35m x 600mm		8	7.5		
Weightometer	1	Ramsey			0	Recalibrate	\$ 5,000
Ball mill No.1	1	Yantai Design&Research Engineering	2.7Dx3.6mL	450	450	Supply and fit new rubber liners & lifters	\$ 150,000
Lube system					0	To be installed	\$ 10,000
radiator	1	Versacool		1	0.55	To be installed	\$ 1,000
jacking pump	1			8	7.5	To be installed	\$ 5,000
trommel	1	14mm aperture			0	To be installed	\$ 1,000
Mill Steel Base	1	Steel Structure Base			0	Complete access ways	\$ 20,000
Electrics	1				0	Supply and install	\$ 50,000
Ball Mill No2	1	Marcy 8ft diam x 8ft L rubber lined		270		Cracked head, remove and replace with No.3 Mill	\$ 15,000
Secondary lube				2		Remove	
radiator	1					Remove	
jacking pump	1			4		Remove	
trommel	1	14mm aperture				Remove	
Mill Steel Base	1	Steel Structure Base				Remove	
Ball Mill No.3	1	Allis chalmers 9ft d x 12ft L rubber lined		450	450	Replace head and trunnion	\$ 250,000
Trunnion bearing	1	Repair and machine			0		\$ 10,000
Steel base	1				0	Install	\$ 20,000
Primary lube	1			2	2.2	Hosing & electrics	\$ 20,000
jacking pump	1				0	Install	\$ 2,000
trommel	1				0	Install	\$ 1,000
Electrics	1				0	Supply and install	\$ 50,000
Mill discharge hoppers	1				0	Modify and install	\$ 20,000
Mill discharge pump	2	Warman 6/4 E AH (DUTY only)		110	220	Refurb	\$ 10,000
TechTaylor	1	200mm Warman (Rubber Lined)			0		
Mill sump pump	1	Terra Titan		8	7.5	Refurb	\$ 2,000
Cyclones	3	Warman 10 inch CE - 20 degree cone angle			0	Remove	\$ 5,000
New cyclones	4	150 mm, new nest			0	Supply, install & pipe up.	\$ 80,000
Trash screen	1	Malco 1200mm wide x 3.0m (0.8mm)		4	4	Remove	\$ 2,000
Trash screen	1	Linear vibrating screen, chutes & hopper	1200 x 2000 approx	1	1	Supply and install	\$ 50,000
Leach Feed pumps	2	Warman 4/3 AH		37	74	Refurb	\$ 1,000
air compressor	1	Ingersol Rand model EL17 - 280 l/min		2	2.2	Service	\$ 5,000
New air compressor	1	Gardner Denver ??????????					
Control Room	1	2 x 2 x 2.5			0		
Milling and Classification Steelwork	1	15t Total Milling & Classification area			0		
Milling and Classification Concrete	1	120 cb /m			0		
Electrics and Instrumentation	1				0	Misc	\$ 50,000
Gravity circuit	1	Concept screen, Knelson concentrator, Arcacia reactor		20	20	Repair concrete, supply & install piping & electrics	\$ 40,000
Leach, CIL & Tails Pump Area							
Leach Tank	1	7.5m D x 11.9m H	LT 1		0		
Leach Tank	1	7.5m D x 11.9m H	LT 2		0	Fabricate from s/h cans and install	\$ 200,000
LT1	1	Agitator 780Q lightnin gearbox 32:1		30	30		
LT2	1	Agitator 780Q lightnin gearbox 32:1		30	30	Purchase new or s/h	\$ 100,000
CIL Tank	1	4.5m D x 11m H	CIL 1		0	Laundry modifications	\$ 10,000
CIL Tank	1	4.5m D x 11m H	CIL 2		0	Laundry modifications, replate leaking area	\$ 20,000
CIL Tank	1	4.5m D x 11m H	CIL 3		0	Laundry modifications	\$ 10,000
CIL Tank	1	4.5m D x 11m H	CIL 4		0	Laundry modifications	\$ 10,000
CIL Tank	1	4.5m D x 11m H	CIL 5		0	Laundry modifications	\$ 10,000
CIL Tank	1	4.5m D x 11m H	CIL 6		0	Laundry modifications	\$ 10,000
ADS 1 -6	6	Agitator		11	66	Remove draft tubes and agitators	\$ 60,000
Interstage screens	6	New Mixtec agitators	22 kW	22	132	Supply and install	\$ 360,000
Airift DSM screens	5	wedge wire 0.85mm 630OD x 850mm L		3	18		\$ 60,000
Blower		PDA Blower design 370m3/hr pressure 50kpag		11	0		
Carbon recovery pump				8	0	Refurb	\$ 2,000
Loaded carbon screen		1200mm wide x 3m L			0	Refurb	\$ 3,000
Tails Screen	1	1200mm x 3m L twin motors - 1mm aperture		4	4	Replace with linear vib screen	\$ 50,000
Tailings pumps	2	Warman 6/4 AH		37	74	Refurb	\$ 10,000
Tails sump pump	1	Terra Titan E22580		11	11	Refurb	\$ 2,000
Leach & Carbon tank top of tank Steel Work					0	Extend walkways	\$ 50,000
Leach & CIL Tanks Area Concrete	1				0		
Electrics and Instrumentation	1				0		
Compressor	1	GD		110	110	Install	\$ 20,000
Reagent Area							
Cyanide Mixing Tank	1	Tank			0	Refurb	\$ 3,000
Cyanide dosing pumps	1	mono - E1XA551EMA		2	2.2	Refurb	\$ 1,000
Cyanide Mix Adaptor	1	agitator - belt drive		11	11	Refurb	\$ 1,000
Structures, platforms, walkways	1				0		
Reagent Area Concrete	1	Concrete for Tanks			0		
Electrics and Instrumentation	1	Based on Areas			0		
Elution Area							
		Atmospheric Zadra			0		

Elution Column		AIRA 350KW - MODEL FTA350			0	Install & commission	\$	10,000
Heater						Supply, install & pressure test	\$	50,000
Piping and valves						Supply and install	\$	10,000
Lagging & Cladding						Supply and install	\$	25,000
Electrics and Instrumentation	1				0			
Elution Area Concrete								
Gold Room	1	cells 600 x 600 x 1500mm L (9 cathodes)-Elution	Polypropylene		0	Fire hazard- replace with SS cell	\$	32,000
Electrowinning Cells	1	cells 600 x 600 x 1500mm L (9 cathodes)- Gravity	Polypropylene			Fire hazard- replace with SS cell	\$	32,000
Electrowinning Cells	1	cell rectifier		10	10	Install & commission	\$	5,000
Electrowinning Cell Rectifier	1	cell rectifier			0	Install & commission	\$	5,000
Electrowinning Cell Rectifier	1	Kleenheat A100			0	Install & commission	\$	5,000
Bullion Furnace	1	Furnace Industries			0	Install & commission	\$	2,000
Calcine oven	1	Shed 20 x 20 x 10 Steel Shed			0	Currently used as a store room		
Structures, platforms, walkways	1	20 x 20 x .15 = 60cb / m			0			
Gold Room Area Concrete	1			5	5		\$	10,000
Electrics and Instrumentation	1						\$	20,000
Laboratory								
General	1					Refurb	\$	10,000
AAS								
	1	screw compressor		8	7.5			
Lab compressor	1	160L model 05-WC003			0			
Lab air receiver	1	Furnace Industries			0			
	1				0			
Furnace	1				0			
Drying oven	1				0			
Bottle roller	1	Labtechnics LM1			0			
Pulveriser	1	Essa		3	3			
Disc pulveriser	1			3	3			
Sample prep dust extraction fan	1				0			
AAS exhaust fan	1	Smiths			0			
Wet lab exhaust fan	1				0			
Sieve Shaker	3	12 meter Transportables x 3			0			
Structures, platforms, walkways	1	Transportables Supports only x 3			0			
Laboratory Area Concrete	1	Three by containers			0			
Electrics and Instrumentation								
Services / Power	2	Southern Cross - model 250x200-315		11	22	Refurb	\$	6,000
Process water pumps	1	160KL -Rhino			0			
Potable water tank	1	3inch outlet		4	4	Refurb	\$	2,000
Potable water pump					0			
Plant Generators	6	Cat/Perkins 450 kW			0	Refurbishment by SR or replace		
Plant Diesel Tanks	2	95,300KL each (self bunded) (RENTED)			0	Rented		
LPG tanks	6	RENTED			0	Rented		
Plant Offices	1	12m x 3m transportables		5	5	Refurb	\$	5,000
First Aid Room	1	12m x 3m transportables		3	3	Refurb	\$	5,000
Crib Room	1	12m x 3m transportables		3	3	Refurb	\$	5,000
Abutions Block	1	12m x 3m transportables		3	3	Replace	\$	70,000
Piping								
Plant Services	1	Plant Services			0			
Pipe racks, brackets and supports	1	Pipe racks, brackets and supports			0			
					0			
Borefield								
	1			50	50	Re-establish & refurbish	\$	100,000
	1				0	Certify	\$	10,000
Mobilisation & freight								
	1						\$	50,000
R&R travel								
	1						\$	40,000
DeMobilisation & freight								
	1						\$	30,000
Sub- Total							\$	2,778,000
Contingency			30%				\$	833,400
TOTAL		Excluding GST		1977			\$	3,611,400
EXCLUSIONS								
Owners costs, project and site management.							\$	500,000
Insurance							\$	100,000
Site accomodation and messing							\$	200,000
First fills							\$	400,000
Powerstation	6	450 kW Cat/Perkins				Refurb or replace existing gen sets	\$	650,000
Diesel for equipment on site							\$	12,000
Tailings Dam								
Camp Refurb								
Total		Excluding GST					\$	1,862,000

Appendix 2: Photos



ROM BIN



CRUSHING CIRCUIT



STACKER, MILL FEED BIN, LIME SILO, TANKS

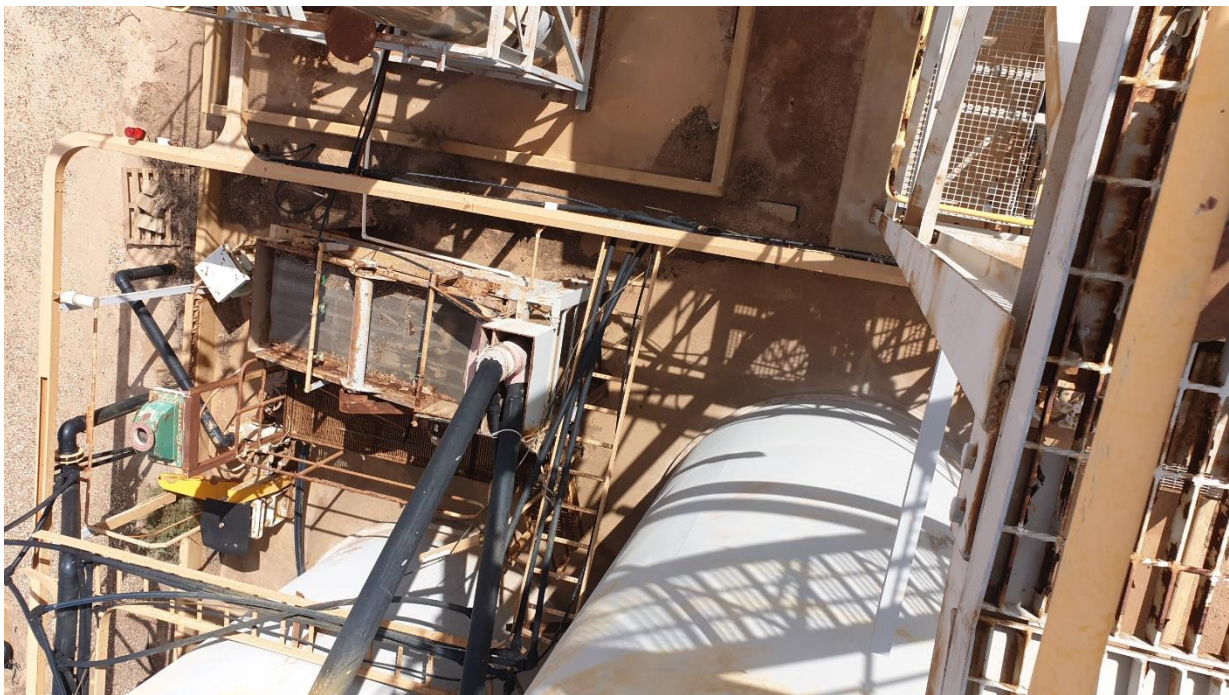


MARCY BALL MILL (MILL 3)

BRIGHTSTAR GOLD PLANT REFURBISHMENT



MARCY BALL MILL BASE



TAILS SCREEN



CV 2



CONCEPT GRAVITY CIRCUIT



ELUTION COLUMN

BRIGHTSTAR GOLD PLANT REFURBISHMENT



CIL TANKS



NEW LT CANS



PROCESS WATER POND AND TAILINGS DAM



WESTERN END OF TAILINGS DAM



BRIGHTSTAR CAMP 2013

Appendix 3: Quotes

QUOTATION

Bradken®

Bradken Resources Pty Limited (ABN 82 098 300 988) A wholly owned subsidiary of Bradken Limited
170 Railway Parade Bassendean WA 6054 PO Box 51 Bassendean WA 6054 Australia
Phone: 08 9449 8333 Fax: 08 9449 8338
Internet: www.bradken.com.au e-mail: bassendean@bradken.com.au



February 23, 2012

Como Engineers Pty Ltd

ATTENTION: John Edwards / Mark Fidler

Your Enquiry: ***via email/Meeting***

Dated:

Our Enquiry Number: ***Q9153A***

We thank you for your enquiry and have pleasure in submitting the following quotation along with Bradken's Terms and Conditions attached.

A	Quantity	1
	Drawing Number	18273-2029
	Description	Allis ball Mill trunnion replacement
	Price	\$128,650.00 Total

The replacement trunnion is based on sizes taken from the recent trunnion repair. The proposed trunnion is to be manufactured from a SG500-7 iron to Bradken specifications used on mill manufactured by Bradken. It has been allowed to be painted and rubber lined ready for installation.

B	Quantity	1
	Part Number	
	Description	Transport of trunnion casting from Ipswich to Bradken Bassendean workshop.
	Price	\$ 7,500.00 Budget Each

The trunnion casting is an over width load and may requires an escort for the journey.

PAYMENT

Progressive.

20% on receipt of order.

30% on casting.

Remainder on completion.

DELIVERY: EX works Bassendean

LEAD TIME: **24-26 working weeks from receipt of order and agreed commercial conditions.**

DELIVERY: FCA Perth Metropolitan Area

VARIATION:

1. Prices quoted are exclusive of GST.
2. Where not specified on drawing, cast dimensions will conform to ISO 8062 (or the equivalent AS1100.201) CT Grade 10 for iron and steel castings.

VALIDITY: Quotation is valid for a period of 30 days.

CONTACT: For any further enquiries regarding this quotation, please contact Graham Brennan.

"Bradken, with it's own dedicated scrap metal processing operations in Qld and WA, has the ability to manage the recycling of your scrap metal. In Addition to those operations Bradken has staff in place to manage the logistics of scrap metal collection regardless of where the scrap is generated or located.

A distinct advantage in using Bradken for your scrap metal recycling is that you are dealing directly with the end user of the scrap. This enhances security of supply for your critical products in times of tight supply and demand for Ferro Alloys, and at competitive prices as worn scrap metal is used in place of more expensive Ferro Alloys in manufacturing processes."

Yours faithfully,

Graham Brennan
Engineering Manager

BRADKEN®

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