



**9 June 2021**

## RESULTS OF SAM SURVEY AT CORK TREE WELL INDICATES EXTENSION OF MINERALISATION

Brightstar Resources Ltd (ASX:BTR) (**Brightstar** or the **Company**) is pleased to announce the results of the sub-audio magnetics (**SAM**) survey conducted by GAP Geophysics that commenced on 17 December 2020 (**SAM Survey**) at Brightstar's Cork Tree Well project north of Laverton, Western Australia.

### 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**

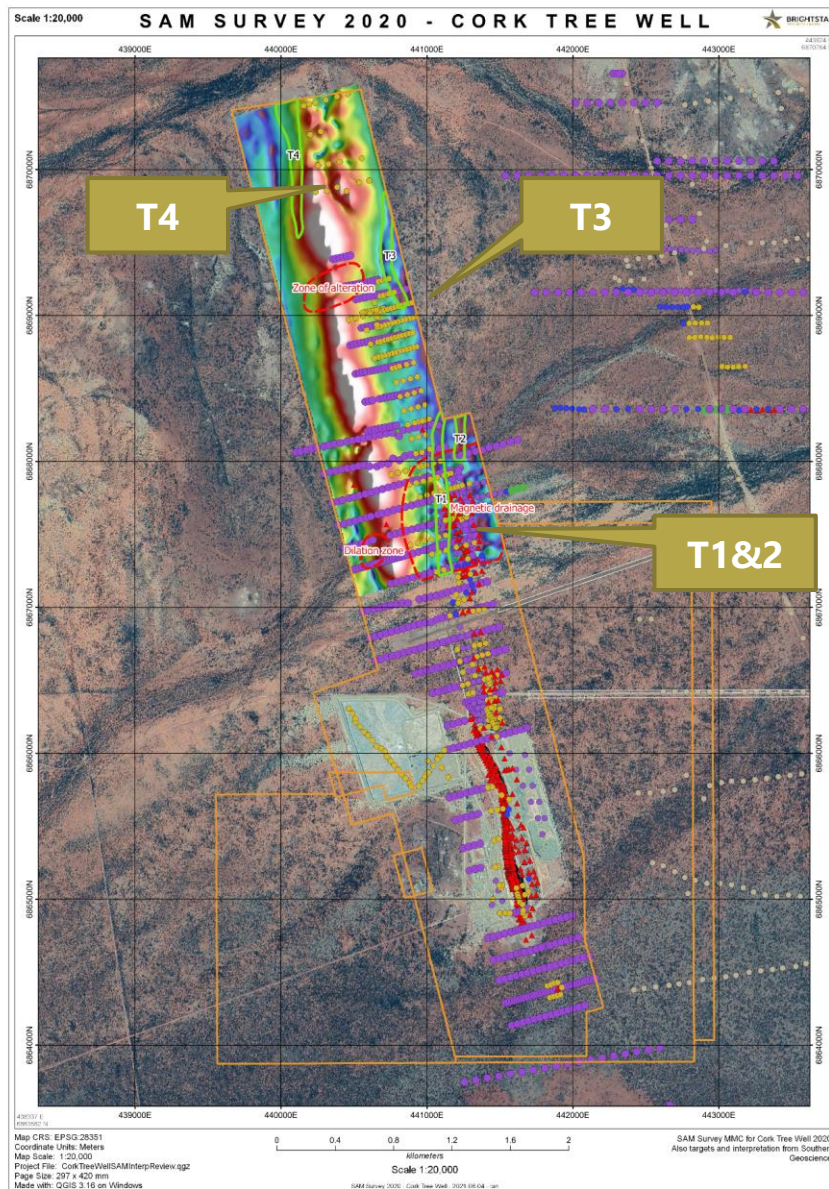


Figure 1: SAM MMC 2020 for Cork Tree Well with All Drilling Collars and SG targets

Figure 1 above sets out the results of the SAM Survey. The SAM Survey indicates the extension of mineralisation at Cork Tree Well (**CTW**), which currently hosts a 3.9Mt at 1.9g/t Au for 237koz (~56% M&I) JORC-2012 compliant gold Mineral Resource.

Brightstar Exploration Manager Ian Pegg commented regarding the results:

"The SAM Survey results provide great insight into the continuation of the lithological and structural features that host the Cork Tree Well deposits to the south. We believe there may be at least 2km of further strike extent of these features to be explored along strike of the known Cork Tree Well North position at the northern most part of the 3km long Cork Tree Well deposit defined by the 2012-JORC compliant Resource."

### *SAM survey results to assist planning of further drilling*

The SAM Survey results will be utilised by Brightstar to assist planning further exploration drilling at Cork Tree Well in the near-term. When reviewing the drillholes in the southern section of T1 a number of shears anomalous in gold are present within a thickened section of the bedrock greenstone units (see Figure 3). This provides opportunity for multiple lodes across this part of the belt, rather than the one or two lodes as seen in the pits in the south of the project and interpreted from the SAM Survey further north at T2 and T3 (See Figure 2).

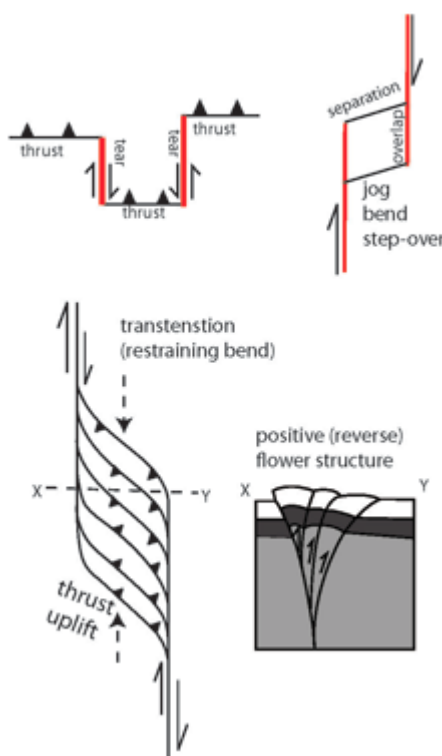


Figure 2: In a compressional jog the structures that are usually thin and linear horsetail and create multiple shear planes across to another linear structure, each of these shears have potential to host mineralisation.

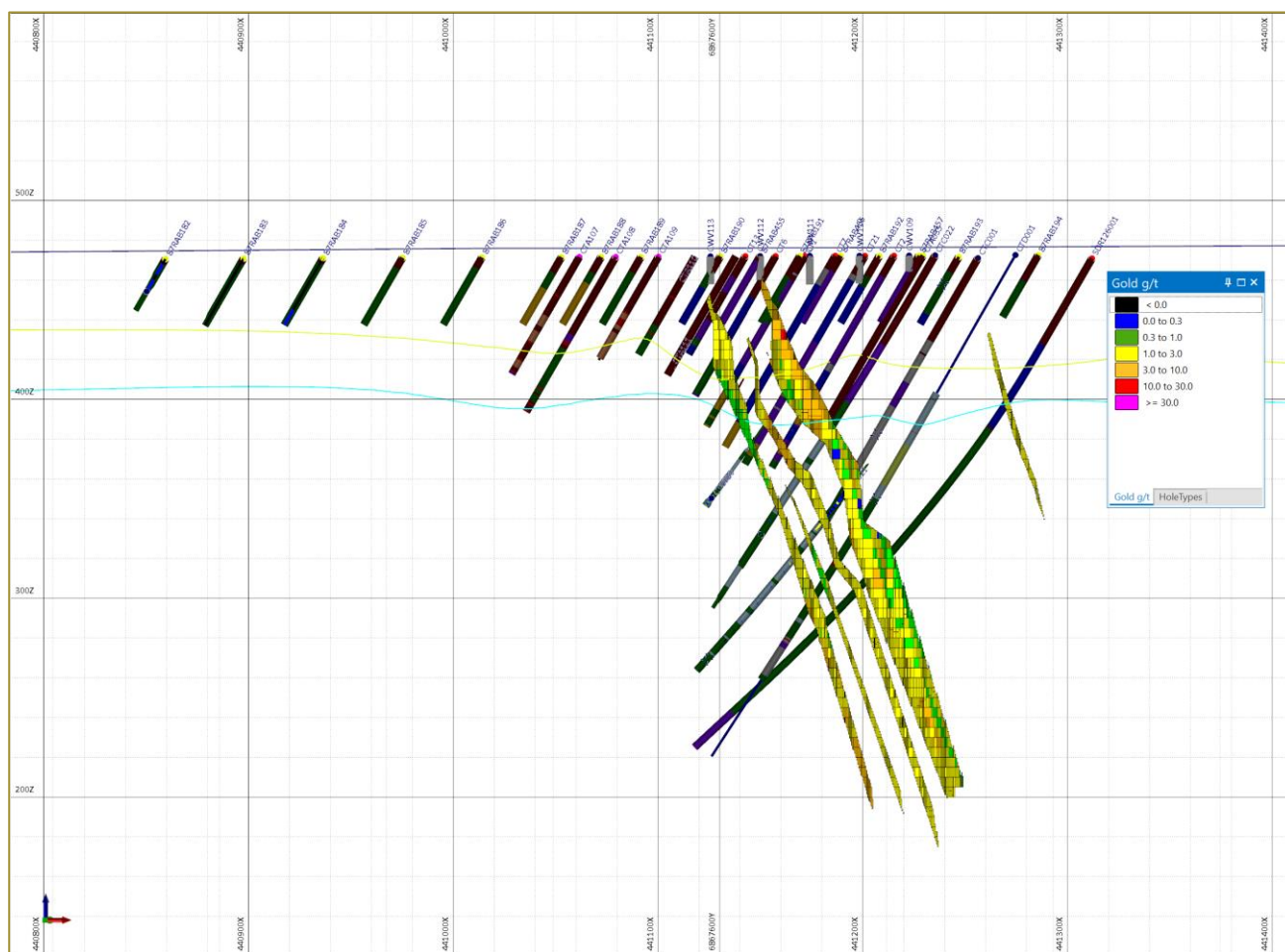


Figure 3: Cork Tree Well North area drill section showing multiple stacked lodes around mafic/sediment contact.

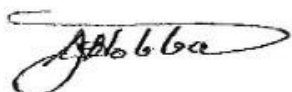
T4 is interpreted to be a similar style of mineralisation as at CTW although on the western side of the high mag feature interpreted as a Banded Iron Formation (BIF) unit. The rock type interpreted to contain the target is a layered intrusive (felsic or intermediate) flush up against the BIF. This is significantly different to the CTW deposits which are generally described as a sheared sedimentary package (potentially flowtop cherts/breccias) within the mafic/ultramafic package. Certainly, the long linear nature of the feature in the SAM suggests some sort of shear or similar feature that could hold mineralisation. Using modelling of the features in the SAM cross-section, BTR will be able to determine the dip of the potential mineralised features and design appropriate drillholes to test the target/s.

The **Zone of Alteration** and **Dilation Zone** needs to be investigated with further drilling as they are generally only partly tested with RAB drilling. Any significant structural or alteration signals in these areas are going to be difficult to determine in RAB holes in this region. As the previous RAB has been ineffective, both by not covering the targets completely and being unable to penetrate thick ironstone layers in the project areas, the Company currently holds the view that RC drilling will be employed to explore these two target areas.



This ASX announcement has been approved by the Managing Director on behalf of the board of Brightstar.

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**COMPETENT PERSON'S STATEMENT**

*The information presented here relating to the Mineral Resources of the Cork Tree Well (Delta) deposit is based on information compiled by Mr Richard Maddocks of Auralia Mining Consulting Pty Ltd and announced to ASX on 10 September 2020. 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.*

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