



**1 OCTOBER 2021**

**BRIGHTSTAR COMPLETES OVERSUBSCRIBED \$2.3 MILLION PLACEMENT**

**HIGHLIGHTS**

- **Strongly oversubscribed capital raising to raise \$2.3 million**
- **Placement significantly strengthens the balance sheet to fund JORC Resource drill out**
- **RC Drilling at Cork Tree Well progressing well with +3,000m completed to date**
- **Samples for the first 15 holes have been submitted to the lab pending release in October**

Brightstar Resources Ltd. (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce that it has received firm commitments from sophisticated investors to subscribe for a placement of approximately 87 million fully paid ordinary shares ("Shares") in the Company at an issue price of AU\$0.027 per Share to raise gross proceeds of A\$2.3 million ("Placement").

Together with existing cash, the Company is well funded to continue exploration efforts at its Laverton Gold Project, with a 12,000m RC drilling program at Cork Tree Well underway and progressing well (see Figure 1).

Commenting on the success of the Placement, Managing Director, Mr Hobba, said: *"We are very happy with the strong support for the Placement and it is a testament to the quality of our assets. The current drilling program at Cork Tree Well represents the first drill holes completed there since 2012, and we are excited to follow up significant high-grade hits both at depth and along strike to continue to grow the current JORC Resource across the Laverton Gold Project of 445,000oz."*

*The Placement places Brightstar in a strong position to enable us to continue to develop our exciting prospects, with the current RC drilling program at Cork Tree Well expected to increase the size and confidence of the current JORC Resource."*

**COMPANY DIRECTORS  
AND MANAGEMENT**

William Hobba  
**Managing Director**

Yongji Duan  
**Chairman**

Josh Hunt  
**Non-Executive Director**

Luke Wang  
**Financial Controller  
Company Secretary**



Figure 1: Strike Drilling RC Rig on site at Cork Tree Well

### Placement Details

The Placement has been strongly supported by existing shareholders and introduced a number of new sophisticated and professional investors to the register. The Shares under the Placement will be issued at an issue price of \$0.027 per Share, representing a 7% discount to the 15 day volume weighted average price of \$0.029.

Shares issued under the Placement will be issued utilising the Company's entire existing placement capacity in a single tranche, with 43,362,615 Shares to be issued under the Company's ASX LR 7.1 placement capacity and 43,575,076 Shares to be issued under the Company's ASX LR 7.1A placement capacity.

Canaccord Genuity (Australia) Limited is acting as the Lead Manager to the Placement

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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Exploration Manager

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## APPENDIX 1: MINERAL RESOURCES ESTIMATES

Location	Cut-off (g/t)	Measured			Indicated			Inferred			Total		
		KTonnes	g/t Au	KOunces	KTonnes	g/t Au	KOunces	KTonnes	g/t Au	KOunces	KTonnes	g/t Au	KOunces
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	1,220	1.9	76	944	1.9	57	1,696	1.9	104	3,860	1.9	237
Total		2,188	1.8	128	1,894	1.8	111	3,112	2.1	206	7,194	1.9	445

All data is rounded and discrepancies in summation may occur

## COMPETENT PERSON'S STATEMENT

Any discussions relating to Exploration Results and 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. The information presented here relating to exploration of the Cork Tree Well (previously Delta) deposits is based on information compiled by Mr Ian Pegg B App Sci (Hons), who is a Member of the

Australian Institute of Geoscientists (AIG) 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 of Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)”. Mr Pegg consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Pegg is employed by Brightstar Resources Ltd.