



**COMPANY DIRECTORS
AND MANAGEMENT**

William Hobba
Managing Director

Yongji Duan
Chairman

Josh Hunt
Non-Executive Director

Luke Wang
**Financial Controller
Company Secretary**

29 October 2021

SEPTEMBER QUARTER ACTIVITY REPORT

1 Overview of Activities

A summary of key activities for Brightstar Resources Limited (**Brightstar** or the **Company**) (ASX: BTR) is outlined below. The Company is pleased to report a productive quarter with a number of important milestones having been achieved.

1.1 Exploration and development work

Major work carried out by Brightstar during the quarter includes:

- a. Successful procurement and deployment of Strike Drilling as the drilling company for the Cork Tree Well (CTW) RC drill program.
- b. Preparation and initialisation of the RC drill program at CTW. The 12,000m drilling program commenced on 10th September and as of the 30th September, 24 holes had been completed for 3,430m. This represents approximately a quarter of the total program and is ahead of the projected schedule.
- c. Reviewed existing assets in the portfolio, including the of King of Creation Project with particular interest in the remaining resource and potential for future upgrades/growth.
- d. Initial meeting with DMIRS to ascertain timelines and develop strategy for permitting requirements in line with Brightstar's near-term production plans.

1.2 Extensive historic drill data collated in single database.

The majority of data available for the Brightstar lease holdings were collected into a single database. Validation and translation to a single legend is still on-going. Further drill datasets will be added as they become available or can be transferred from analogue to digital datasets to aid current exploration programs and future work programs.

1.3 EIS Application

The Company applied for Exploration Incentive Scheme (EIS) co-funding for a program of RC and diamond drilling at Sailor Prince (E38/4433). The co-funding will allow the Company to effectively test both gold and multi-element dispersion systems at this historically endowed (>4,000ozs reported production) location. The understanding of multi-element movement in the *in-situ* regolith can then inform exploration elsewhere in the Laverton district.

2 Payments to Directors

The Company made an aggregate payment of \$27,000 to the directors as remuneration for the quarter.

3 Other Corporate

On 27 September, the Company signed a Royalty Call Option Deed and two Settlement Deeds in relation to an outstanding liability for a long-term loan and amounts owed to its former Company Secretary (see BTR's ASX Announcement of 27 September 2021).

On 28 September, the Company engaged Canaccord Genuity (Australia) Limited to act as Lead Manager with regards to a \$2.3 Million Placement. The funds will be used to fund the Company's exploration activities at its Laverton Project including the underway RC drilling program at CTW, further drilling and exploration programs and working capital.

The Company's transformative activities have almost been completed and a number of costs have been reviewed and cut back so as to allow the Company to focus on its exploration activities and executing its JORC Resource growth strategy.

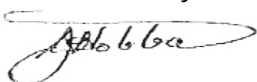
4 Tenement Schedule

The mining tenements held by the Company at the end of the quarter and their location are set out as a Schedule to this report.

This announcement has been approved by the Brightstar Board.

For further information, please refer to the Company's ASX announcements or email info@brightstarresources.com.au

Yours sincerely



William Hobba

Managing Director

TENEMENT SCHEDULE AS AT 30 SEPTEMBER 2021

GRANTED TENEMENTS BRIGHTSTAR (SOUTH LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/968	Granted	Desert Exploration Pty Ltd	100
M38/1056	Granted	Brightstar Resources Limited	100
M38/1057	Granted	Brightstar Resources Limited	100
M38/1058	Granted	Brightstar Resources Limited	100
M38/9	Granted	Brightstar Resources Limited	100
E38/2316	Granted	Brightstar Resources Limited	100
E38/2364	Granted	Brightstar Resources Limited	100
E38/2365	Granted	Brightstar Resources Limited	100
E38/2411	Granted	Brightstar Resources Limited	100
E38/3034	Granted	Brightstar Resources Limited	100
E38/3108	Granted	Brightstar Resources Limited	100
E38/3293	Granted	Brightstar Resources Limited	100
E38/3331	Granted	Brightstar Resources Limited	100
E38/3438	Granted	Brightstar Resources Limited	100
M38/241	Granted	Brightstar Resources Limited	100
M38/549	Granted	Brightstar Resources Limited	100
M38/984	Granted	Brightstar Resources Limited	100
P38/4377	Granted	Brightstar Resources Limited	100
P38/4385	Granted	Brightstar Resources Limited	100
P38/4431	Granted	Brightstar Resources Limited	100
P38/4432	Granted	Brightstar Resources Limited	100
P38/4433	Granted	Brightstar Resources Limited	100
P38/4444	Granted	Brightstar Resources Limited	100
P38/4445	Granted	Brightstar Resources Limited	100
P38/4446	Granted	Brightstar Resources Limited	100
P38/4447	Granted	Brightstar Resources Limited	100
P38/4448	Granted	Brightstar Resources Limited	100
P38/4449	Granted	Brightstar Resources Limited	100
P38/4450	Granted	Brightstar Resources Limited	100
P38/4508	Granted	Brightstar Resources Limited	100

GRANTED TENEMENTS BRIGHTSTAR NORTH (NORTH LAVERTON)

E38/2452	Granted	Brightstar Resources Limited	100
E38/2894	Granted	Brightstar Resources Limited	100
M38/346	Granted	Brightstar Resources Limited	100
M38/917	Granted	Brightstar Resources Limited	100
M38/918	Granted	Brightstar Resources Limited	100
P38/4108	Granted	Brightstar Resources Limited	100
E38/3198	Granted	Brightstar Resources Limited	100

GRANTED TENEMENTS STANDALONE (LAVERTON)

E38/2233	Granted	Brightstar Resources Limited	100
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GRANTED TENEMENTS HAWKES NEST (WEST LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/94	Granted	Brightstar Resources Limited	100
M38/95	Granted	Brightstar Resources Limited	100
M38/314	Granted	Brightstar Resources Limited	100
M38/381	Granted	Brightstar Resources Limited	100

GRANTED MISCELLANEOUS LICENCES

L38/100	Granted	Brightstar Resources Limited	100
L38/123	Granted	Brightstar Resources Limited	100
L38/168	Granted	Brightstar Resources Limited	100
L38/169	Granted	Brightstar Resources Limited	100
L38/171	Granted	Brightstar Resources Limited	100
L38/185	Granted	Brightstar Resources Limited	100
L38/188	Granted	Brightstar Resources Limited	100
L38/154	Granted	Brightstar Resources Limited	100
L38/205	Granted	Brightstar Resources Limited	100

* Transfer of Tenements E38/3279 is underway as of 30 September 2021.