



**COMPANY DIRECTORS  
AND MANAGEMENT**

William Hobba  
**Managing Director**

Yongji Duan  
**Chairman**

Josh Hunt  
**Non-Executive Director**

Luke Wang  
**Financial Controller  
Company Secretary**

**24 MARCH 2022**

**BRIGHTSTAR TO ACCELERATE EXPLORATION EFFORTS  
AT CORK TREE WELL PROJECTS**

**HIGHLIGHTS**

- **Completion of successful capital raising to fund exploration and resource development activities in 2022.**
- **10,000m of RC and diamond drilling planned at Cork Tree Well (CTW) in 2022.**
- **CTW drilling will target extensions to the known mineralisation and conduct further exploration of the CTW project area.**
- **Remote Sensing programs being investigated to improve targeting of subsurface deposits particularly where palaeochannels are interpreted to interrupt geochemical signals.**
- **Short impactful aircore programs designed to test for anomalism in areas of historical mining and prospecting with significant previous anomalism but little effective modern exploration.**
- **2,000m aircore program completed at Brightstar South project area, assays awaited.**

After a highly successful oversubscribed capital raising completed on March 23, Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce its exploration plan for 2022 in the highly prospective Laverton Gold belt of Western Australia. The plan is designed to leverage both the advanced project at CTW for JORC Resource growth and to investigate exciting early-stage projects across Brightstar's tenement holdings to generate new targets for future production.

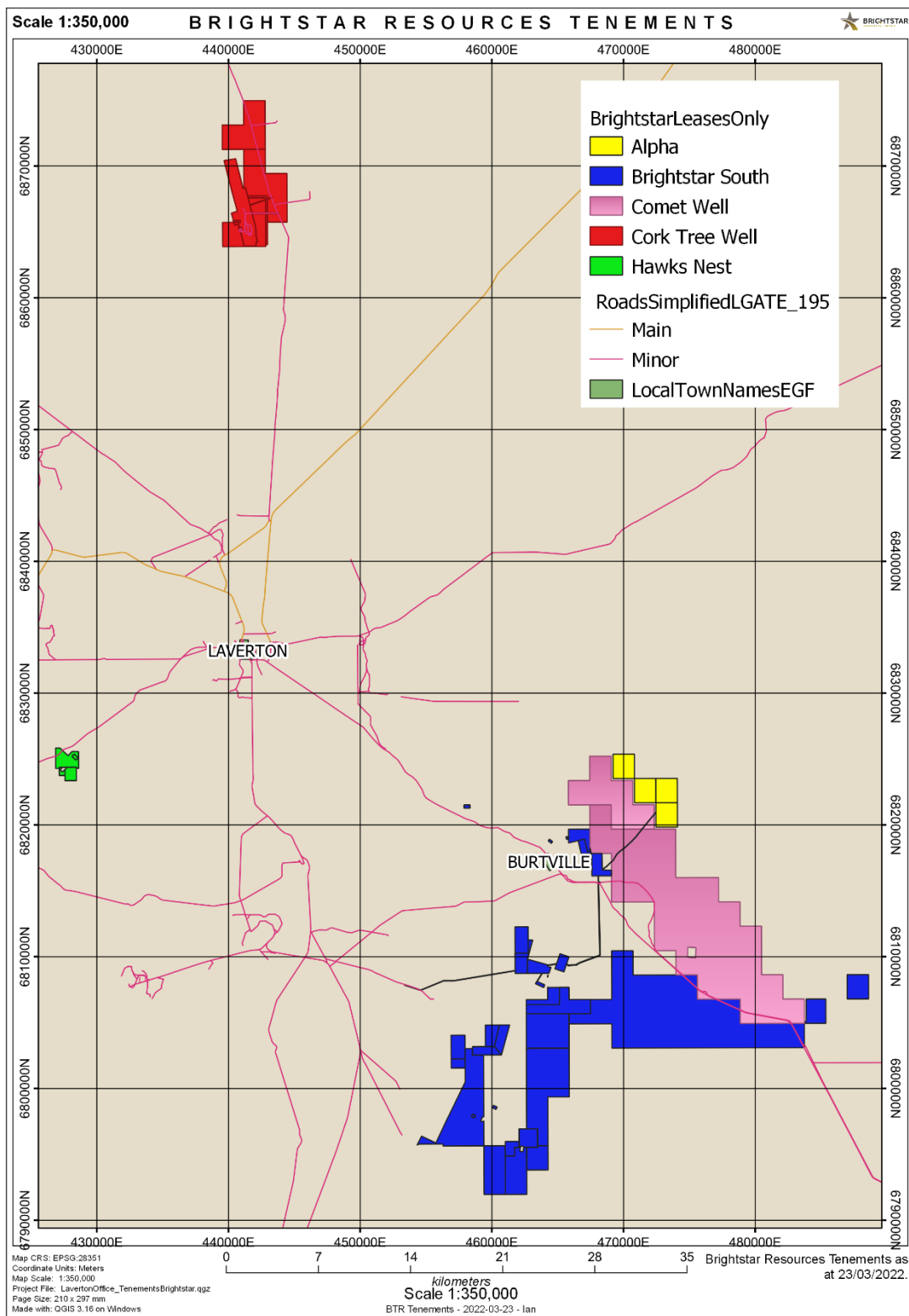


Figure 1: Brightstar's Project Areas.

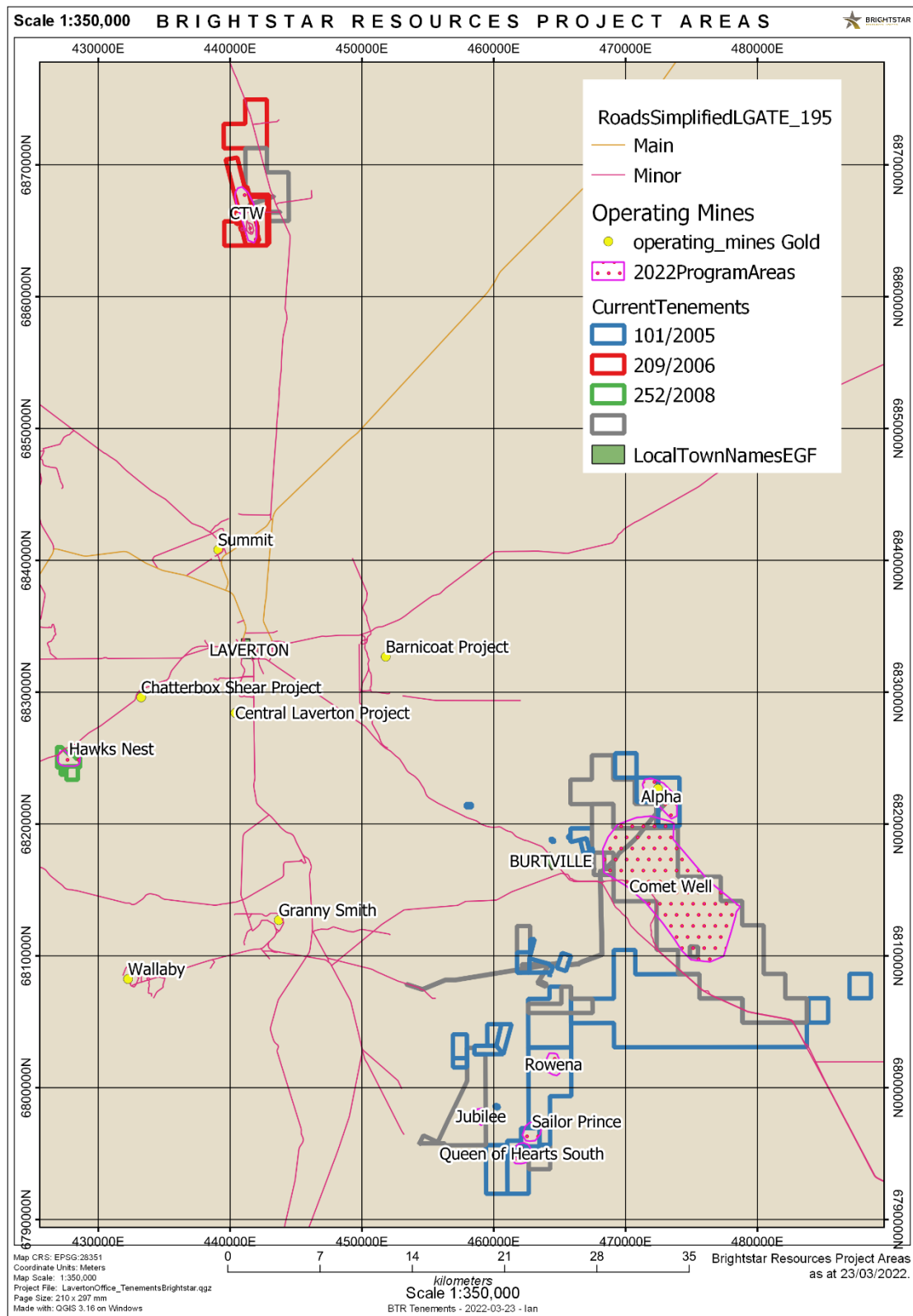


Figure 2: Program areas for Brightstar's 2022 Exploration Plan.

Commenting on the planned exploration activity for 2022, Managing Director, Bill Hobba, said:  
“The Laverton district continues to be a highly prospective region for gold mineralisation and contains some of Western Australia’s largest producers. We plan to aggressively investigate the highly prospective ground in our tenure to develop high value new targets, as well as build larger and more robust orebodies in our more advanced projects to support economic assessments of potential production scenarios. The RC drilling campaign at Cork Tree Well will commence as soon as final PoW approvals are received.”

## **Discussion of Projects**

### **Cork Tree Well**

CTW produced some outstanding results in the 2021 RC program. The target continues to be open along-strike and down-dip and parallel lodes have not been effectively tested throughout the CTW area. It is incumbent upon the Company to investigate opportunities to grow the Resource and aggressively test its CTW targets during 2022. The Company has planned for 10,000m of RC drilling and 2,000m of diamond drilling for the greater CTW area to address both Resource growth and potential new discoveries.

The JORC Resource expansion work will mainly focus on the northern end of the known system with a smaller proportion of the program focussed on determining the potential of parallel lodes/splay lodes.

Geophysical surveys are being investigated to determine if they can assist in resolving deeper sub-surface anomalies for more accurate drill targeting, particularly under deeper overburden including palaeochannels.

Exploration for new targets in the CTW area to supplement future potential production from CTW will also be investigated during 2022. Exploration in the northern part of the project will be supported by the SAM survey reported 10<sup>th</sup> June 2021 (see Figure 3). Exploration will be undertaken at the new “Central” project east of the CTW Main lode (Figure 4) identified from historical holes with anomalous results.



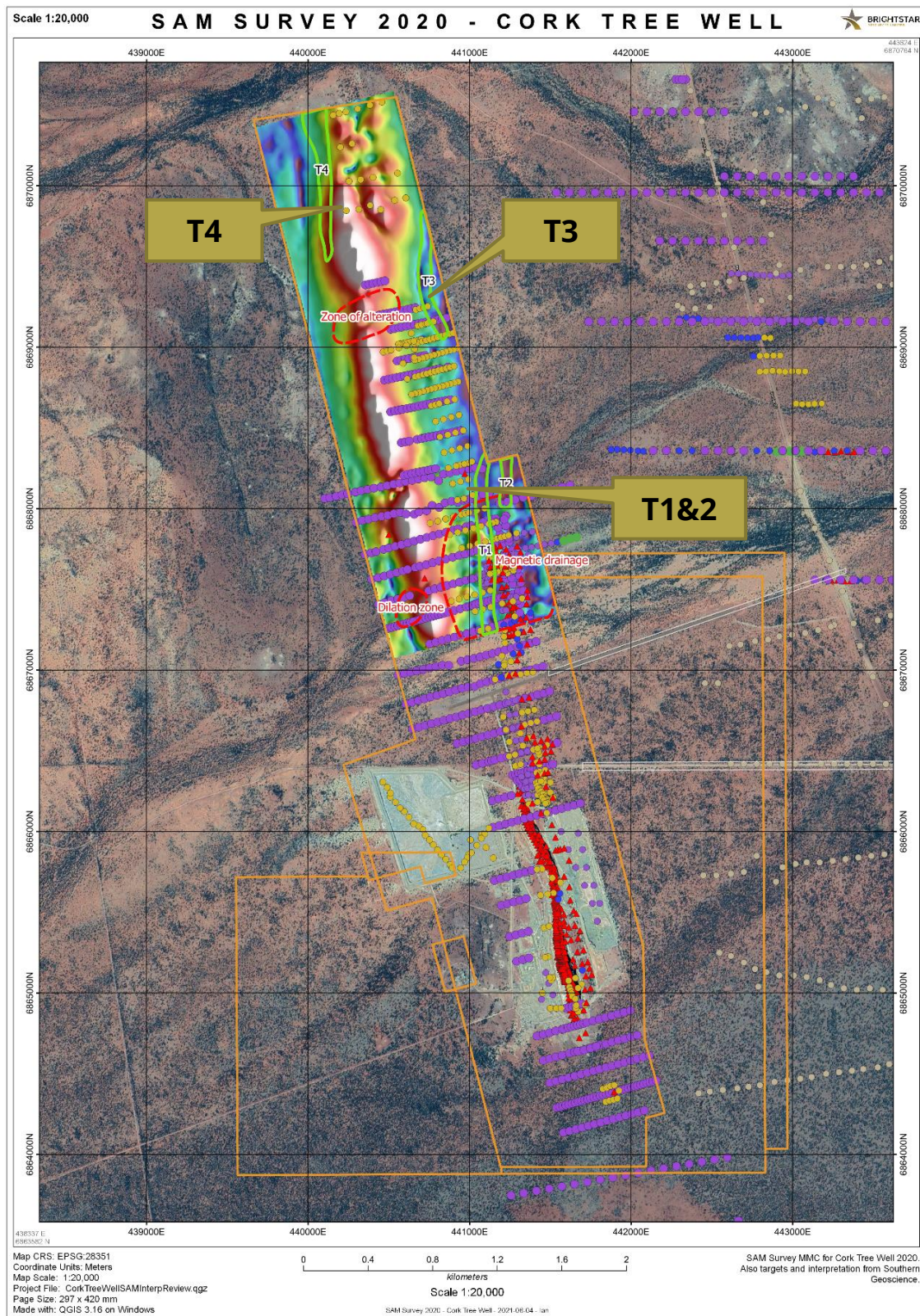


Figure 3: SAM survey results at northern CTW, drilling and interpreted targets.



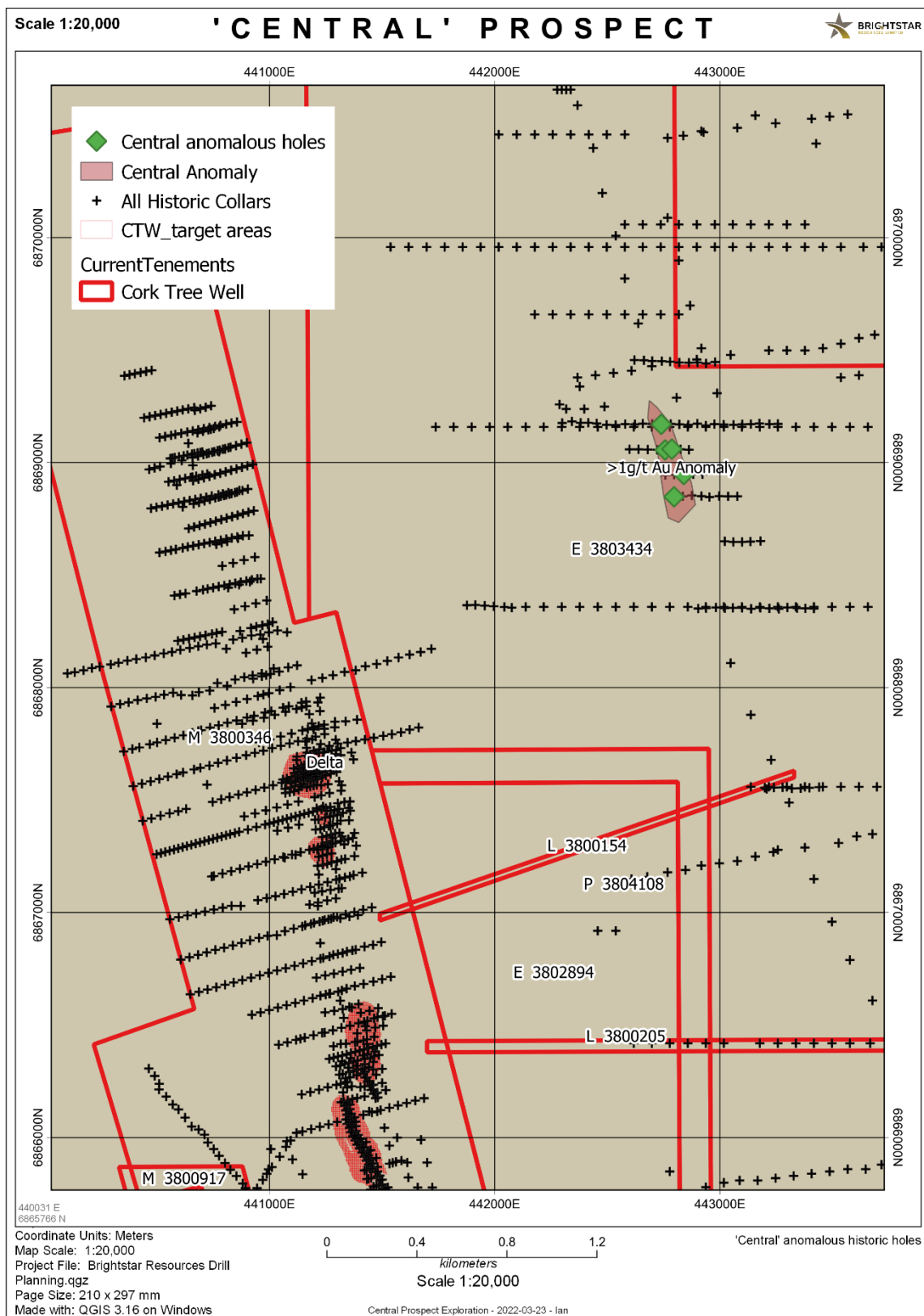


Figure 4: Central Prospect anomaly at CTW.

## Brightstar South

As well as the Rowena, Jubilee, and Sailor Prince prospects (results of the aircore drilling program awaited) further aircore drilling is planned for Queen of Hearts South and Ophir Bore. Mapping and interpretation indicate that these projects sit within a layered mafic-ultramafic package. The prevailing strike of the unit appears to be NE and steeply dipping SE, although indications of folding can be seen in aeromagnetic images that may indicate reversals of younging.

The area around the Queen of Hearts South project is historically mined similar to Sailor Prince although recorded production is less than 100 ounces (pre-1902). The Queen of Hearts workings appear to be along strike of the Sailor Prince target as the trend of the units here seem to be NE with NW crosscutting structures evident on the aeromagnetic dataset.



*Figure 5: Queen of Hearts South prospect.*

Ophir Bore is also south of Sailor Prince and has historic production of 42 ounces of gold at a grade of 21.7g/t.

Aircore drilling will help develop more accurate anomaly maps to combine with aeromagnetic interpretations to help identify metal anomalies (gold and associated pathfinders) that coincide with interpreted structural pathways.



*Figure 6: Ophir Bore prospect area.*

## Hawks Nest

The Hawks Nest area is well known in the Laverton district as a prolifically productive dry-blowing and prospecting spot. Given the historical productivity out of this area and no significant mine in the immediate vicinity Brightstar holds the view that there is some potential for primary mineralisation that feeds the surficial gold. Brightstar is enthusiastically planning initial exploration work in the Hawks Nest area to bring a new project forward for processing.



*Figure 7: Hawks Nest project area.*

## Comet Well

Outcrop in the Comet Well project is poor, being restricted to low hills and plateau of ferruginous saprolite and rare sub cropping lower saprolite and fresh bedrock. Outcrop is best developed in the western half of the project area, due mainly to the presence of extensive granitoids in this region. Depositional areas are dominated by extensive deposits of sheet wash colluvium / alluvium and granite-derived aeolian sands, particularly in the south.

Brightstar's Comet Well lease-holdings straddle the contact between the Merolia and White Cliffs domains within the Burtville Terrane. This means the region is composed of greenstones, layered igneous systems (felsic to ultramafic) and interflow chert. There are also a number of sedimentary basins largely composed of siliciclastic material but may also include banded iron formation.

Brightstar has identified four priority targets to be investigated and drilled in 2022 to bring forward a potential target in the Comet Well project. Other targets within the project area will continue to be researched and will attract funding as priority targets are tested.

Brightstar are prepared to explore this region effectively and efficiently with modern exploration techniques to generate new targets and build new projects for future production adjacent to the Brightstar Plant location.



## Summary of Programs

Prospect	Purpose	Program
Cork Tree Well	JORC Resource Growth and Exploration	10,000m RC 2,000m Diamond
Brightstar South	Exploration	2,000m AC
Hawks Nest	Exploration	2,000m AC
Comet Well	Exploration	4,000m AC

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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## COMPETENT PERSON'S STATEMENT

The information presented here relating to exploration of the Brightstar South area 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.