



31 January 2023

**COMPANY DIRECTORS
AND MANAGEMENT**

Alex Rovira
Managing Director

Yongji Duan
Chairman

Josh Hunt
Non-Executive Director

Luke Wang
**Financial Controller
Company Secretary**

DECEMBER QUARTER ACTIVITY REPORT

Highlights:

- **Extensional RC drilling results received from Cork Tree Well (CTW) indicated extensions of the mineralised lodes at depth and along strike, to be followed up in CY23 to grow CTW Mineral Resource Estimate (MRE):**
 - **5m @ 9.46g/t Au from 103m and 4m @ 2.56g/t Au from 169m (BTRRC171)**
 - **11m @ 2.54g/t Au from 83m (BTRRC150)**
 - **7m @ 3.11g/t Au from 119m (BTRRC154)**
- **First pass RC drilling at the Delta 2 Prospect (2.5km from CTW) identified a new mineralised system over 300m of strike that remains open at depth and along strike in all directions:**
 - **2m @ 6.05g/t Au from 29m (BTRRC202)**
 - **1m @ 5.31g/t Au from 102m (BTRRC207)**
- **Further drilling at Delta 2 will be targeted in CY23 in order to identify edges to the mineralisation and advance towards a maiden MRE**
- **Assays received from a final RC drill hole at CTW indicated significant exploration upside in an underexplored zone beneath the historical waste dumps:**
 - **6m @ 3.17g/t Au from 182m in BTRRC177**
 - **Importantly, this intersection is 100m below previous drill holes on that section, indicating potential to grow the MRE**
- **Brightstar and Kingwest Resources Limited (ASX:KWR) agree to a merger via a Scheme of Arrangement under which Brightstar will acquire 100% of the shares in Kingwest.**
- **Strategic consolidation of the gold assets of Brightstar and Kingwest to materially increase scale to the benefit of all shareholders and reduce timeline to potential production scenarios**
- **Merged group to have combined JORC Resource of ~1Moz Au, including high-grade domains at Kingwest's Menzies Gold Project.**
- **Two capital raising were conducted in the December quarter raising a total of \$2.2 million, with the \$1.6 million placement (announced 23 December 2022) completing post quarter-end in January.**

Overview of Exploration Activities

Key activities for Brightstar Resources Limited (**Brightstar** or the **Company**) (ASX: BTR) are outlined below. The Company is pleased to share the results returned in the December quarter from its drilling activities.

Assays for RC drilling completed in Q3 were released in early Q4 for the CTW project. This represented 31 holes designed to test northerly extensions of the mineralisation including immediately north of the North Pit and between the airstrip and Delta target (see *Cork Tree Well RC Drilling Program Confirms High-Grade Gold Extensions*" announcement 07/10/2022), as well as 12 initial bedrock testing holes at the Delta 2 Prospect, located 2.5km NNE of the CTW main lodes (see *"Delta 2 RC Drilling Program Identifies New Mineralised Lode At CTW"* announcement 04/10/2022). A final RC drillhole was also drilled at CTW to test the extension of the Zone 1 lode (see *"Extensional Drillhole At CTW Confirms Continuity of Zone 1 Shoot"* announcement 20/12/2022).

Four (4) RC drillholes were also drilled at prospective target Eagles Nest in early December to determine if there was potential for extensions of the historic workings present at surface in this location.

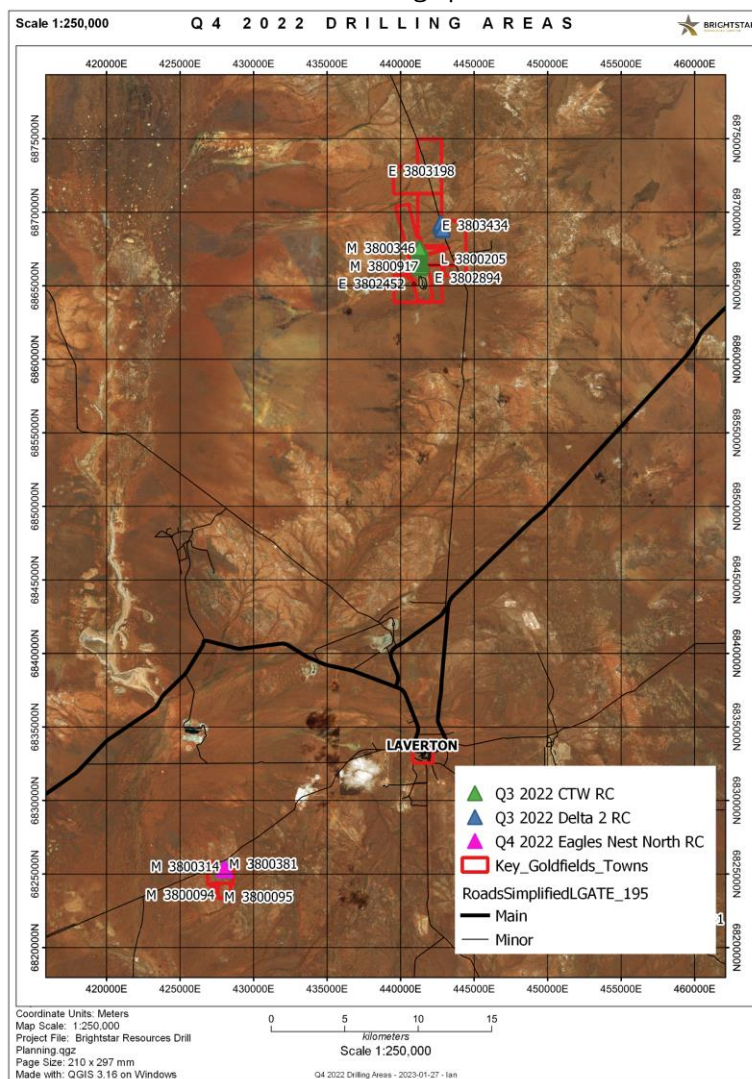


Figure 1: Drill Areas for Q4 2022.

CORK TREE WELL RC DRILLING PROGRAMS

Assays 32 RC holes for ~5,000m were received during Q4, drilled over two drilling programs. The larger 31 drill hole campaign was undertaken north of the existing Northern pit to test both the extension of the main lode along strike to the NW, and to extend and improve the lode morphology between the airstrip and Delta target.

Gold assays reported from the CTW extensional RC drilling included:

- o **5m @ 9.46g/t Au** from 103m and 4m @ 2.56g/t Au from 169m (BTRRC171)
- o **11m @ 2.54g/t Au** from 83m (BTRRC150)
- o **7m @ 3.11g/t Au** from 119m (BTRRC154)

The results indicated that the mineralised lodes have been confirmed down dip of current MRE in the northern part of the project, and that further drilling is required to find the edges of the mineralisation and improve confidence in this part of the model.

Four (4) holes were drilled as scissor holes which were collared at the northern end of the Northern pit in order to confirm any mineralisation continuity along strike to the NW beyond the current MRE envelope. The results indicate that the lode in the Northern pit does not continue along strike NW of the historic pit and current mineralised envelope.

The remaining holes discovering further ore between lodes on the eastern parallel line of mineralisation should result in minor increases in total resource when they are included in the new model (see Figure 3).

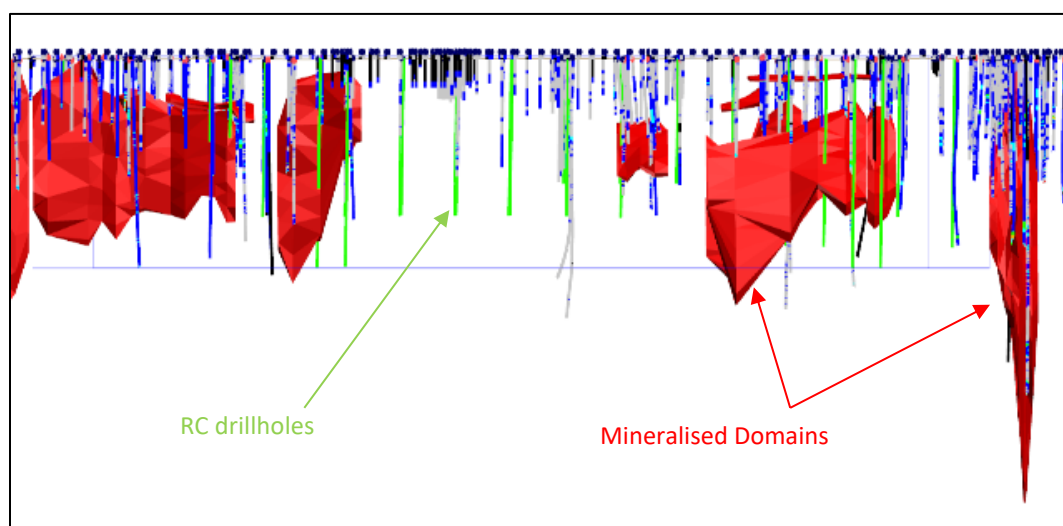


Figure 2: Long Section of RC drill program hole locations (north of pits).

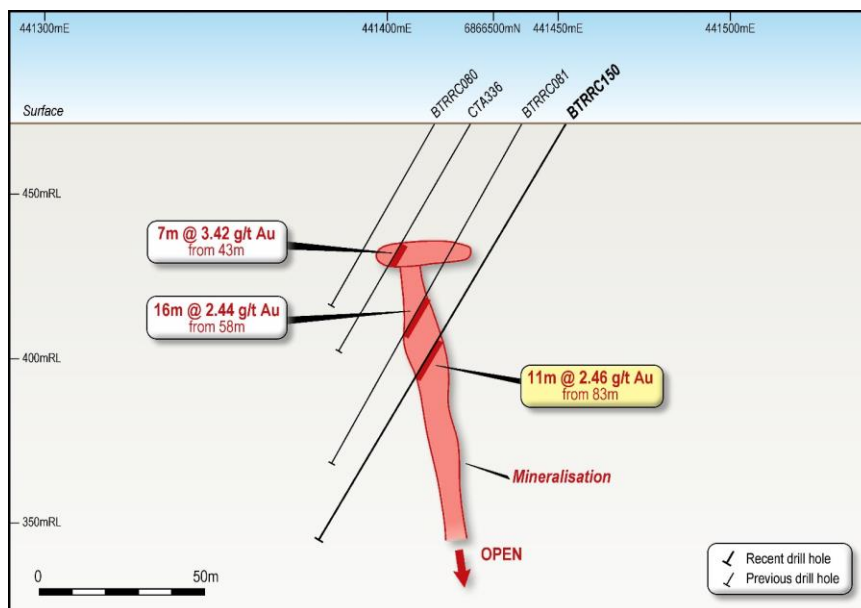


Figure 3: Cross Section of Orebody 4 with intersections.

An alternate interpretation for the main lode location was identified later in the period (post receipt of assays for BTRRC177, see images and discussion below) suggesting that the lode in the northern pit may actually represent a splay and that the main lode might run east of the northern pit and link up with the mineralisation identified to the north-east of the pit. The follow up drilling program is being devised currently and will commence as soon as practical to target this 'link zone' as depicted below in Figure 4 (illustrated by the green shape).

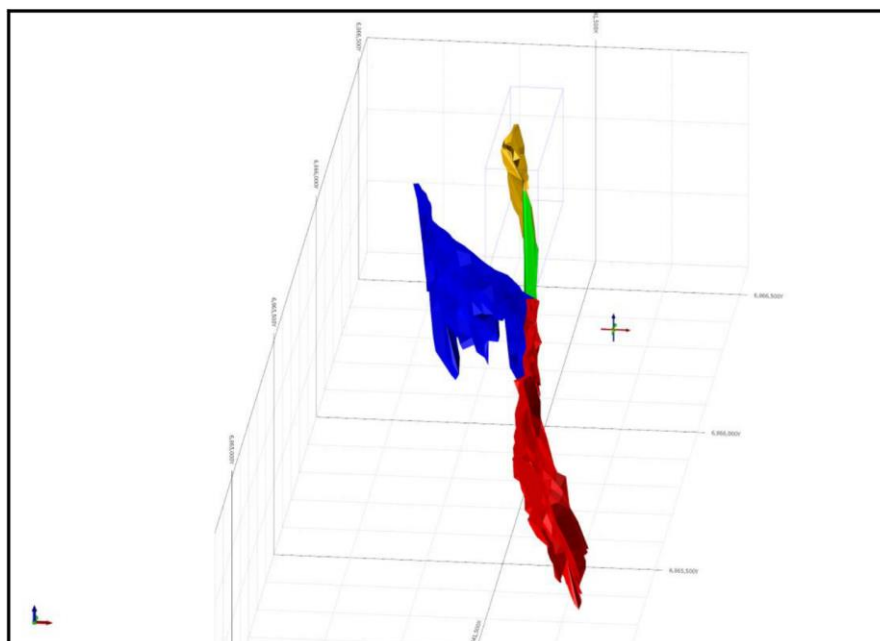


Figure 4: New interpretation; red wireframe represents south pit main lode, green wireframe is the hypothesised "link" of main lode, and orange wireframe is Orebody 4. Blue wireframe represents the lode in the northern pit that splays to the NW.

A single RC hole for 250m was completed late in the quarter (BTRRC177) to test the extension of the thicker zone of mineralisation identified during interpretation work for the MRE update in August. This was named "Zone 1" and represents a significant opportunity for potential bulk mining in the future. BTRRC177 intersected **6m @ 3.17g/t Au from 182m**.

The planned hole was 100m away from other drillholes to see if there was still significant growth opportunity for the zone. As can be seen in the long section below (see Figure 6) the hole intersected a significant result although thinner than the centre of Zone 1, this may indicate that the intersection is on the edge of the zone rather than central. Further drilling will be required to determine the addition of material to resources in the future.

At present this section of the mineralised system is not closed off therefore it is unknown how big the scale of this deposit can be.



Figure 5: Aerial view of the northern pit (striking NW) at CTW looking north. Drill collar locations are visible to the north that represents 'Orebody 4' in the orange wireframe in Figure 4.

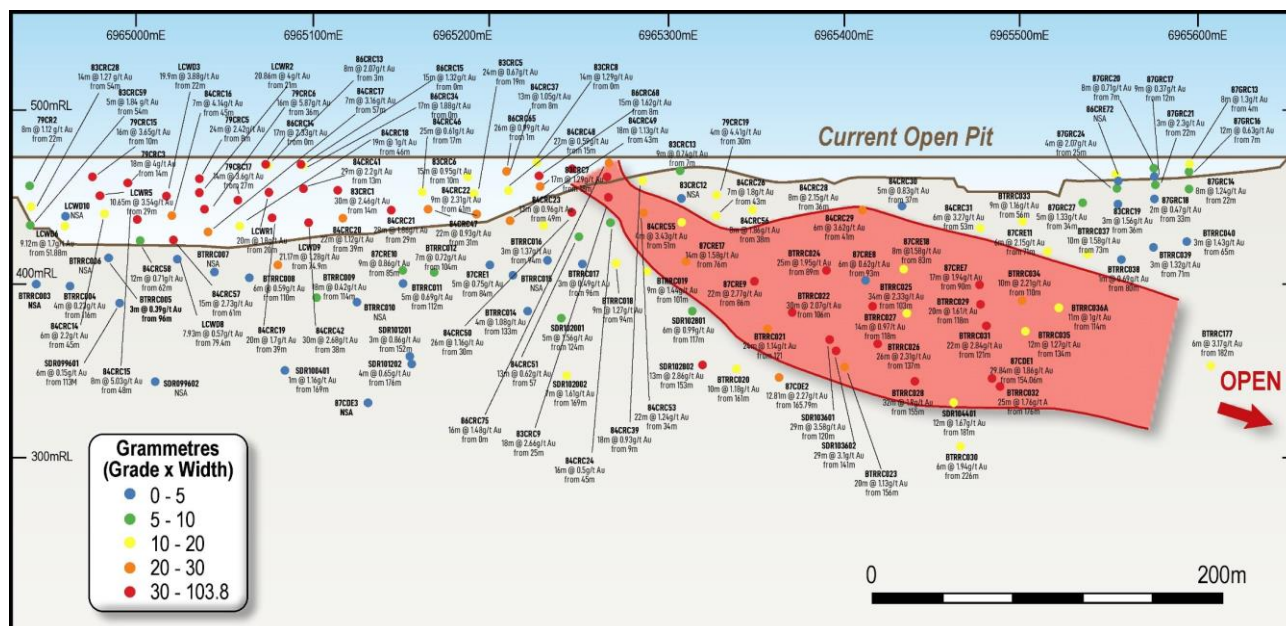


Figure 6: Long Section of Zone 1 at CTW Main lode with BTRRC177.

HAWKS NEST RC DRILLING PROGRAMS

The final program of RC drilling undertaken in 2022 was a set of four (4) holes for 320m adjacent to the surface historical workings of Eagles Nest at Brightstar's Hawks Nest leases (see Figure 7). These holes were drilled to the NE to intersect the near vertical structure seen in the workings. Unfortunately, only one (1) of the four (4) holes intersected significant quartz veining or structure. No significant analytical results were returned from any of the samples collected from this program. The holes were planned north-west of the workings to determine if there was any extension of the structure to the north. Future work here may need to be focused on the down dip position of the known workings before extrapolating strike extensions again.

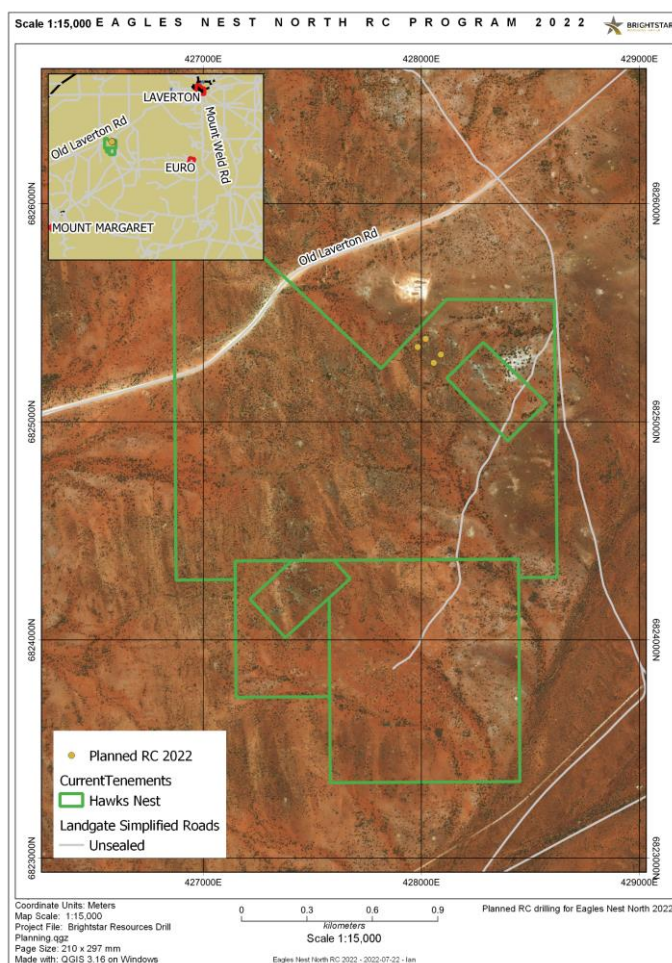


Figure 7: Eagles Nest RC drilling program.

Merger with Kingwest Resources Limited via a Scheme of Arrangement

The Company entered a binding Scheme Implementation Deed (**SID**) with Kingwest Resources Limited (**Kingwest**) (ASX:KWR), under which the two companies will merge by way of a recommended court-approved Scheme of Arrangement between Kingwest and its shareholders (**Scheme**).

On implementation of the Scheme, the merger of Kingwest and Brightstar (**Merger**) will combine two complementary Western Australian gold companies, leveraging Brightstar's processing infrastructure (currently on care and maintenance) to unlock the development potential of the Menzies Gold Project owned by Kingwest and Brightstar's Laverton Gold Project. The combined JORC Mineral Resource portfolio will be ~1Moz post completion of the Merger.

Under the terms of the Scheme, each Kingwest shareholder will receive 1 Brightstar share for every 0.44 Kingwest shares held at the Scheme record date. If the Scheme is approved and implemented, shareholders of Brightstar and Kingwest will hold 57% and 43% respectively in the merged company.

Please refer to the ASX announcement and Presentation dated **23 December 2022** for further details.

TIMETABLE AND NEXT STEPS

Brightstar Shareholders do not need to take any action in relation to the Scheme at this stage. A Scheme Booklet will be circulated to all Kingwest Shareholders and Optionholders. The Booklet will contain full details of the proposed Scheme, including the basis for the Kingwest Board's unanimous recommendation that Kingwest Shareholders approve the proposed Scheme in the absence of a superior proposal and subject to the Independent Expert concluding that the Scheme is in the best interests of Kingwest Shareholders.

An indicative timeline is set out below:

Action Date	Date
Announce Transaction	Friday, 23 December 2022
First Court Hearing	Tuesday, 7 March 2023
Kingwest to Dispatch Scheme Documents to Shareholders	Friday, 10 March 2023
Scheme Meeting	Tuesday, 11 April 2023
Second Court Hearing	Monday, 17 April 2023
Effective Date	Tuesday, 18 April 2023
Record Date	Thursday, 20 April 2023

Capital Raisings

On 31 October, the Company announced a placement of approximately 44 million fully paid ordinary shares, raising \$660,000 (before costs). The funds raised have been used to support ongoing exploration efforts at the Laverton Gold Projects. Please refer to the ASX announcement dated 31 October 2022 for further details.

As at 31 December 2022, another placement of approximately 100 million fully paid ordinary shares at an issue price of \$0.016 per share was underway, which completed post quarter end in January 2023. The Placement proceeds will be applied to advance exploration activities and provide working capital. Please refer to the ASX announcement dated 23 December 2022 for further details.

Payments to Directors

The Company made an aggregate payment of \$57,000 to the directors as remuneration for the quarter.

Completion of Debt Extinguishment

The extinguishment of \$6M debt approved by shareholders at the General Meeting on 17 October 2022 was effected on 19 October 2022. Please refer to the ASX announcements dated 19 October 2022 for further details.

The Company is now debt free and able to put all its capital into the ground for exploration and unlock the inherent value of the Company's projects.

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



Alex Rovira

Managing Director

COMPETENT PERSON'S STATEMENT

The information presented here relating to exploration of the Cork Tree Well (previously Delta) deposits and Eagles Nest target 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.

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APPENDIX 1

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay. Downhole surveys were taken every thirty meters with an Axis Champ Gyro.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Reverse Circulation with face sampling bit
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drill sample recovery assessed onsite with visual checks. Static Cone splitter used to ensure effective splitting of both dry and wet samples. No indication of a bias from sample recovery vs grade.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> All meters of the drilling have been logged by a geologist with 25 years experience in Archaean Gold deposit exploration. Brightstar staff log the drillholes to a detailed standard sufficient for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Database captures collar details, collar metadata, downhole surveys, assays, weathering, lithology, alteration, and veining
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Split onsite using static cone splitter that effectively splits wet and dry samples. Sent to Minanalytical Laboratory in Canning Vale, Perth WA, or Jinning Laboratories, Maddington WA or ALS Global, Malaga WA via courier. Samples greater than 3kg riffle split at the laboratory to ensure sub-sample can fit into LM5 pulveriser. A fifty gram charge is then taken for standard Fire Assay analysis with AAS finish. Samples pulverized to >90% passing -75micron Wet sieving of pulps to test percentage passing undertaken on random samples by laboratory to ensure effective pulverization. 2 Field duplicates taken per 100 samples on-site to determine if sampling is representative. 3% standards inserted to check on precision of laboratory results. Grain size is relatively small in all intersected materials therefore the 3kg sample size should be representative of the metre samples taken.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> A 50g fire assay with AAS finish is an industry standard for this type of gold orebody. The 50g charge is considered a better sample support compared to a 30g charge however individual pots may be varied depending on mineral content (elevated sulphides etc.) Laboratory QAQC procedures include the insertion of certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. 5 different grade gold Certified

Criteria	JORC Code explanation	Commentary
		Reference Materials from Geostats and 5 standards from OREAS have been used during the program. Blank sourced from Geostats has also been used every 100 samples.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • All drillholes and significant intersections are verified by Company geologists. • No twinned holes are included in this dataset. • No adjustments have been made to the assay dataset.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Logging data and assay results are synchronized with the MX Deposit database hosted online by Seequent. Access to this database is limited to the Competent Person and Seequent staff who manage both the maintenance of the database and online security. • All drill hole collars were surveyed using handheld GPS equipment and picked up with RTK GPS. Coordinates are relative to MGA94. A down hole survey was taken at least every 30m in all drill holes by a Axis Champ Gyro electronic north seeking gyro by the drilling contractors.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drill spacing is variable due to previous drilling around the project however the program is designed to bring the majority of the material to a 40mx40m minimum spacing on the plane of the mineralization. • Proportions of the mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code, but the drill program is ongoing and the results of subsequent drilling will clarify this matter.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Sample intervals are 1m. Reported intersections are then composited. Intersections in excess of 1.0 g/t Au are reported as significant and may include up to 2 samples below 1g/t Au as internal waste when compositing. Reported intervals are drill thicknesses, as true thicknesses are currently difficult to accurately calculate.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Drilling sections are orientated perpendicular to the strike of the mineralised host rocks. The drilling is angled at 50 or 60 degrees, to allow for the preferred distance between intersections, and where possible is targeting zones approximately perpendicular to the dip of the lodes. Once again due to infrastructure from previous mining the location of collars and the dips of the holes aren't always ideal. No orientation based sampling bias has been identified in the data
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> The samples to be sent to Minanalytical are couriered by McMahon Burnett, a nationally recognised courier transport company, who subsequently transport them to Canning Vale for sample analysis.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> The process of drilling, sample selection, sample bagging, and sample dispatch have all been reviewed by a Competent Person as defined by JORC. The database is available for review.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures,</i>	The Cork Tree Well Project is situated on granted Mining Lease M38/346. Brightstar Resources has

Criteria	JORC Code explanation	Commentary
and land tenure status	<p><i>partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>a 100% interest in the tenement.</p> <p>The tenement is in good standing and no known impediments exist.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The tenement area has been previously explored by a number of other companies and has been referenced in a number of Brightstar Resources news releases and independent technical reports. This program has been undertaken partially to confirm both location and tenor of previous intersections reported by previous operators of the project. However those details are not relevant to results reported in this announcement.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>Yilgarn style structurally hosted Gold along a mafic/sedimentary contact.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>All drill hole details reported in this announcement include: - easting and northing of drill hole collar, elevation, dip and azimuth of hole, hole length, downhole length, and interception depth.</p>
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical</i></p>	<p>All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 1 g/t Au lower cut off has been applied.</p> <p>High grade gold (Au) intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the</p>

Criteria	JORC Code explanation	Commentary
	<p><i>examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>zones of mineralization, internal dilution has been allowed.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	<p>Drill azimuth and dips are such that intersections are orthogonal to the expected orientation of mineralization.</p>
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>Diagrams and Maps/Sections have been included where useful.</p>
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>All results received to date are reported in table included within the announcement</p>
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>No other substantive exploration data relative to these results are available for this area.</p>
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Follow up diamond drilling is anticipated to provide more comprehensive geotechnical and metallurgical datasets for the gold project.</p> <p>Further RC drilling will also be necessary to follow up the down-dip extensions in these holes.</p>

APPENDIX 2

TENEMENT SCHEDULE AS AT 31 DECEMBER 2022

GRANTED TENEMENTS BRIGHTSTAR (SOUTH LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/968	Granted	Brightstar Resources Limited	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
E38/2411	Granted	Brightstar Resources Limited	100
E38/3034	Granted	Brightstar Resources Limited	100
E38/3279	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
E38/3500	Granted	Brightstar Resources Limited	100
E38/3504	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
P38/4545	Granted	Brightstar Resources Limited	100
P38/4546	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
E38/3434	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)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
E38/3673	Granted	Brightstar Resources Limited	100%

GRANTED TENEMENTS HAWKES NEST (WEST LAVERTON)

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%