

6 April 2023

SCHEMES OF ARRANGEMENT WITH BRIGHTSTAR

REGISTRATION OF SCHEME BOOKLET WITH ASIC

Kingwest Resources Limited (**Kingwest** or the **Company**) (ASX:KWR) refers to the proposed strategic merger with Brightstar Resources Limited (**Brightstar**) (ASX:BTR) under which Brightstar will acquire 100% of the issued capital in Kingwest by way of Scheme of Arrangement, as announced on 23 December 2022 and 15 March 2023 (**Schemes**).¹

Kingwest is pleased to announce that the Australian Securities and Investments Commission (**ASIC**) has registered the Scheme Booklet relating to the Schemes.

This announcement follows Kingwest's announcement regarding the issuance of orders made by the Supreme Court of Western Australia approving despatch of the Scheme Booklet to Kingwest securityholders and the convening of the meeting of Kingwest securityholders to consider and vote on the proposed Schemes (**Scheme Meetings**).

The Kingwest Board unanimously recommend that Kingwest securityholders vote in favour of the Schemes, in the absence of a superior proposal, and subject to the Independent Expert continuing to opine that the Share Scheme is in the best interests of Kingwest Shareholders. Kingwest Directors intend to vote all the shares and options (as applicable) that they hold in Kingwest in favour of the Schemes, in the absence of a superior proposal.

DESPATCH OF SCHEME BOOKLET

The Scheme Booklet will be dispatched to Kingwest securityholders on 12 April 2023.

Kingwest securityholders who have elected to receive communications electronically will receive an email containing instructions on how the Scheme Booklet can be viewed or downloaded, as well as instructions on how to lodge their proxy form for the Scheme Meetings online.

Kingwest securityholders who have not elected to receive communications electronically will be sent a notice of access and instructions on how the Scheme Booklet and proxy form can be viewed or downloaded online.

Kingwest securityholders may request a printed copy of the Scheme Booklet and proxy form by calling the Kingwest Scheme Information Line via the contact information provided below, or via email at meetings@automicgroup.com.au. A copy of the Scheme Booklet will be available for viewing and downloading on the Company's website at www.kingwestresources.com.au and the Company's ASX Announcement platform at www.asx.com.au (ASX:KWR).

Kingwest Resources Ltd

ASX: KWR

Shares on Issue
281,726,818

Directors & Management

Executive Chairman
Gregory Bittar

Chief Operating Officer
Dean Vallve

Non Executive Directors
Jonathan Downes
Ashok Parekh

Company Secretary
Stephen Brockhurst

Principal Place of Business

Unit 3, Churchill Court
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Subiaco WA 6008

Registered Office

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Perth WA 6000

Contact

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Investor Relations

Lucas Robinson

¹ Refer to the Scheme Implementation Deed announced on 23 December 2022 and varied on 15 March 2023.

INDEPENDENT EXPERT'S CONCLUSION AND DIRECTORS' RECOMMENDATION

The Scheme Booklet includes an Independent Expert's Report from BDO Corporate Finance (WA) Pty Ltd (**Independent Expert**) which concludes that, in the absence of a superior proposal, the Schemes are fair and reasonable and therefore in the best interests of Kingwest securityholders. The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet.

In the absence of a superior proposal and on the basis that the Independent Expert maintains its opinion that the Schemes are fair and reasonable and therefore in the best interests of Kingwest securityholders, the Directors of Kingwest Resources Ltd have unanimously recommended that Kingwest securityholders vote in favour of the Schemes.

If you are unable to access any document online, please contact the Company Secretary, Mr Stephen Brockhurst, on +61 8 9481 0389 or via email at Steve@miningcorporate.com.au.

If you have any questions regarding the Schemes or would like any further information, please call the Kingwest Scheme Information Line via the details provided below.

Steinepreis Paganin is acting as legal advisor to Kingwest.

Authorised for release to the ASX by the Board of Kingwest.

Further information contacts:

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Kingwest Scheme Information Line:

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