



15 June 2023

DRILLING RECOMMENCES AT MENZIES GOLD PROJECT

HIGHLIGHTS

- Drilling has commenced at the Menzies Gold project with over 5,000m of RC drilling planned across several locations
- Resource definition programs at Lady Irene & Aspacia, targeting extensions to previously announced high grade intercepts including:
 - Lady Irene: 39.3m @ 4.27g/t Au from 159m (LIRD003)¹
 - Aspacia: Unmined development face samples ranging from 22.0g/t to 150.4g/t Au²
- Additional program planned to follow-up high grade hits in Lady Shenton-Lady Harriet 'link zone', including:
 - 2m @ 31.7g/t from 41m (MZRC13070)³
 - 6m @ 3.41g/t from 147m (KWR047)⁴
- Further drilling planned at Laverton Gold Project, with drilling crew to mobilise to Laverton after the Menzies program is completed in July

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to confirm that resource definition and brownfields exploration drilling has recommenced at the Menzies Gold Project,

Brightstar's Managing Director, Alex Rovira, commented *"We are excited to commence drilling at several locations in our Menzies Gold Project. At Lady Irene, we are following up some amazing hits including a 39m intercept, whilst at Aspacia we are looking to build confidence in our geological model which suggests the high-grade 30g/t Aspacia lode features repetitions both in the hangingwall and immediately to the south of Aspacia. Aspacia presents an opportunity to delineate high-grade, near surface ounces.*

We are also following up some prospective geology and high-grade mineralisation between the Lady Shenton and Lady Harriet mines in the 'link zone', with three separate zones identified for follow up drilling.

The Mineral Resources within Menzies presents a significant opportunity for Brightstar to commercialise and assist funding larger-scale development endeavours underway to create a genuine WA gold producer with meaningful scale through the existing processing infrastructure and resource base."



Figure 1 - Drilling commenced at MGPRC001, Menzies Gold Project, June 2023

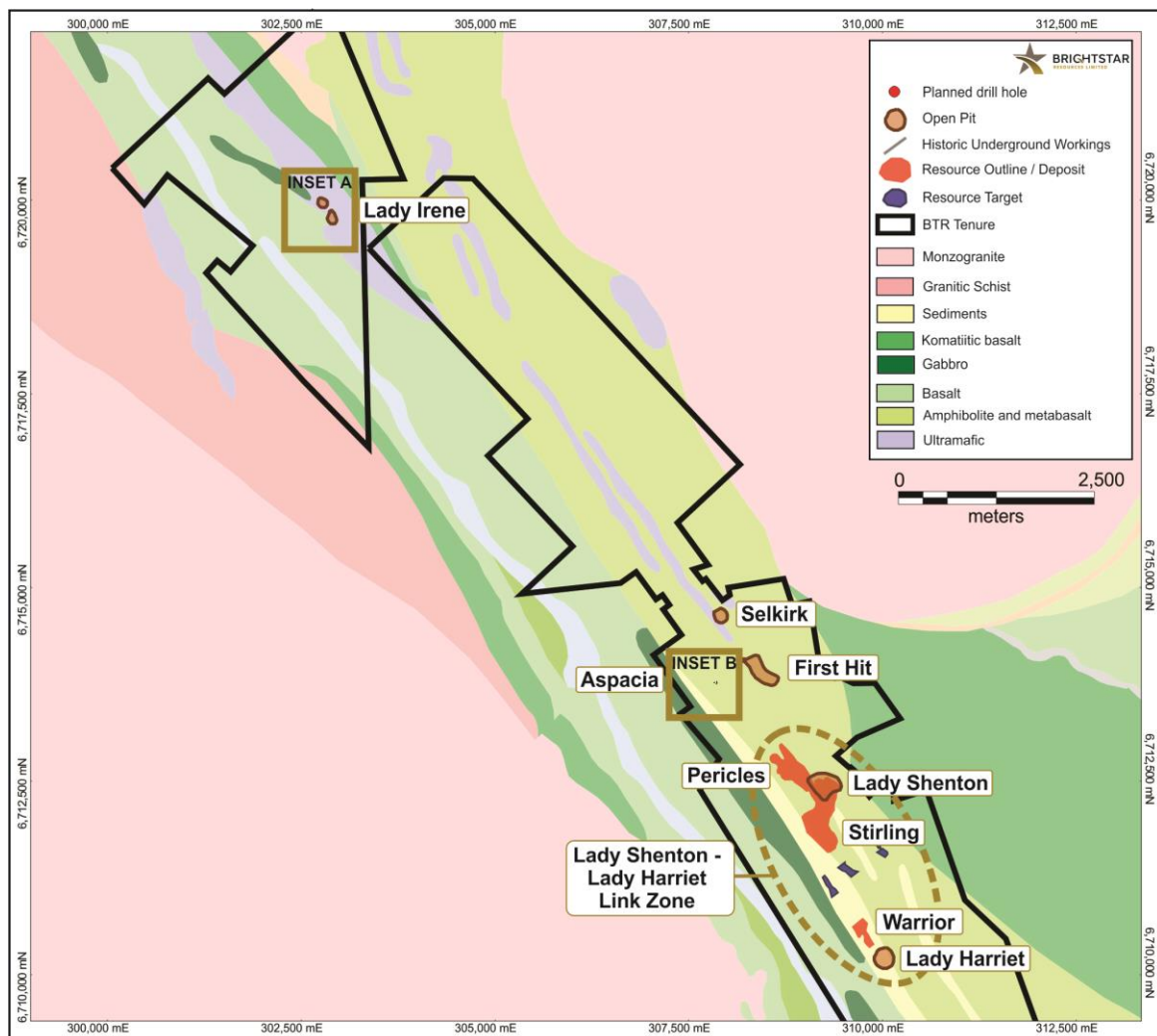


Figure 2 - RC drilling program areas: Lady Irene and Aspacia on local geology

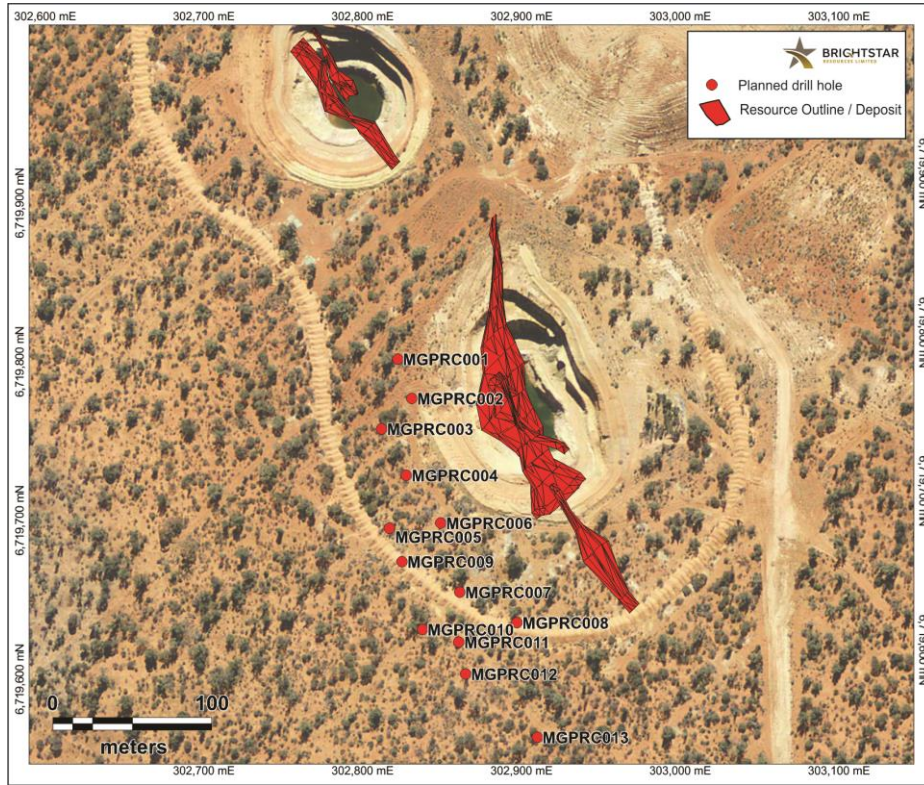


Figure 3 - Lady Irene RC drillhole collars and current mineral resource shapes

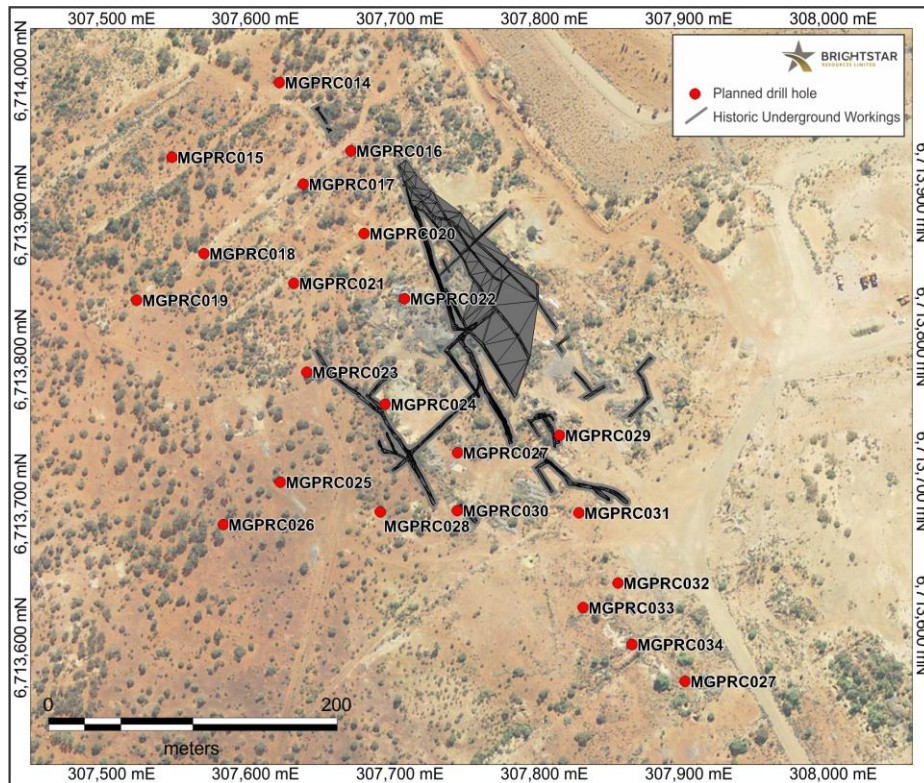


Figure 4 - Aspacia RC drillhole collars and historic underground mine workings

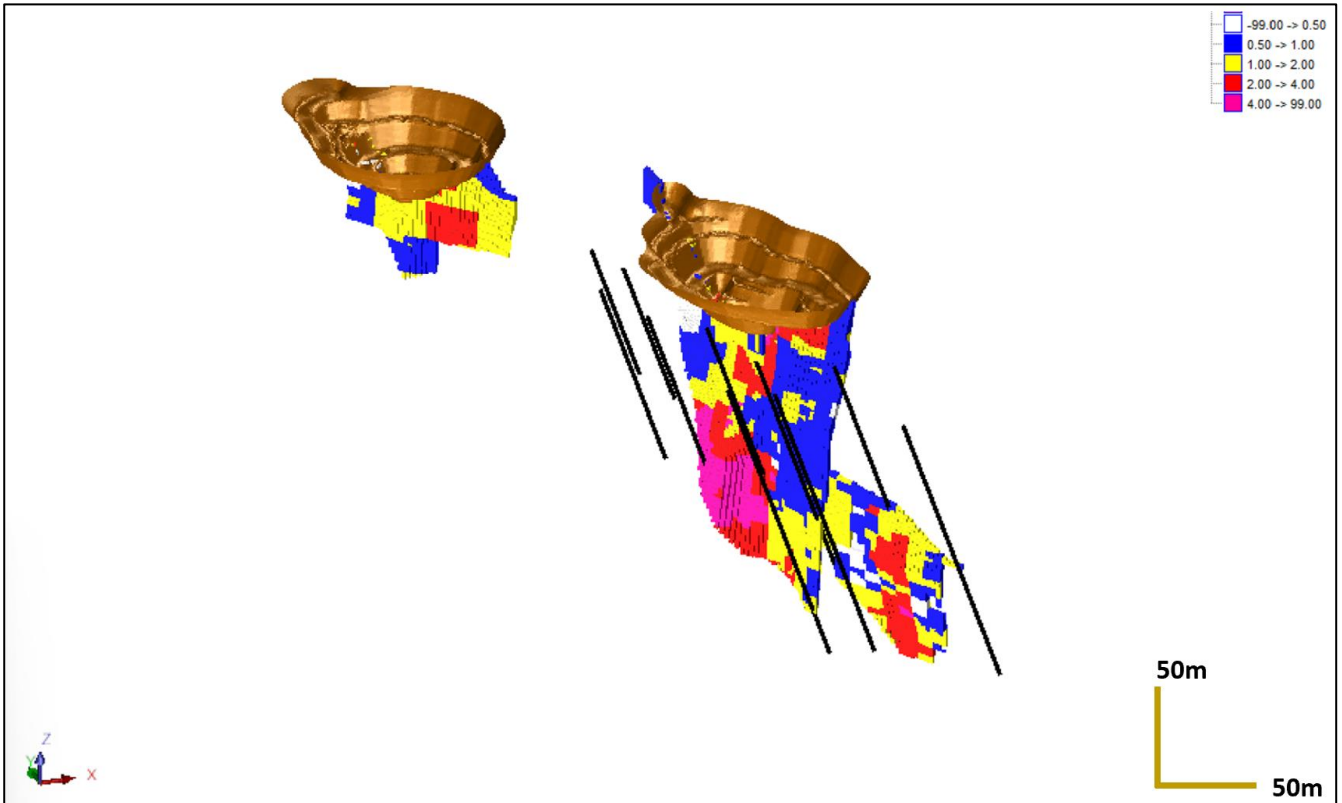


Figure 5 – Lady Irene Oblique (3D) view showing planned holes and block model grades (Au g/t)

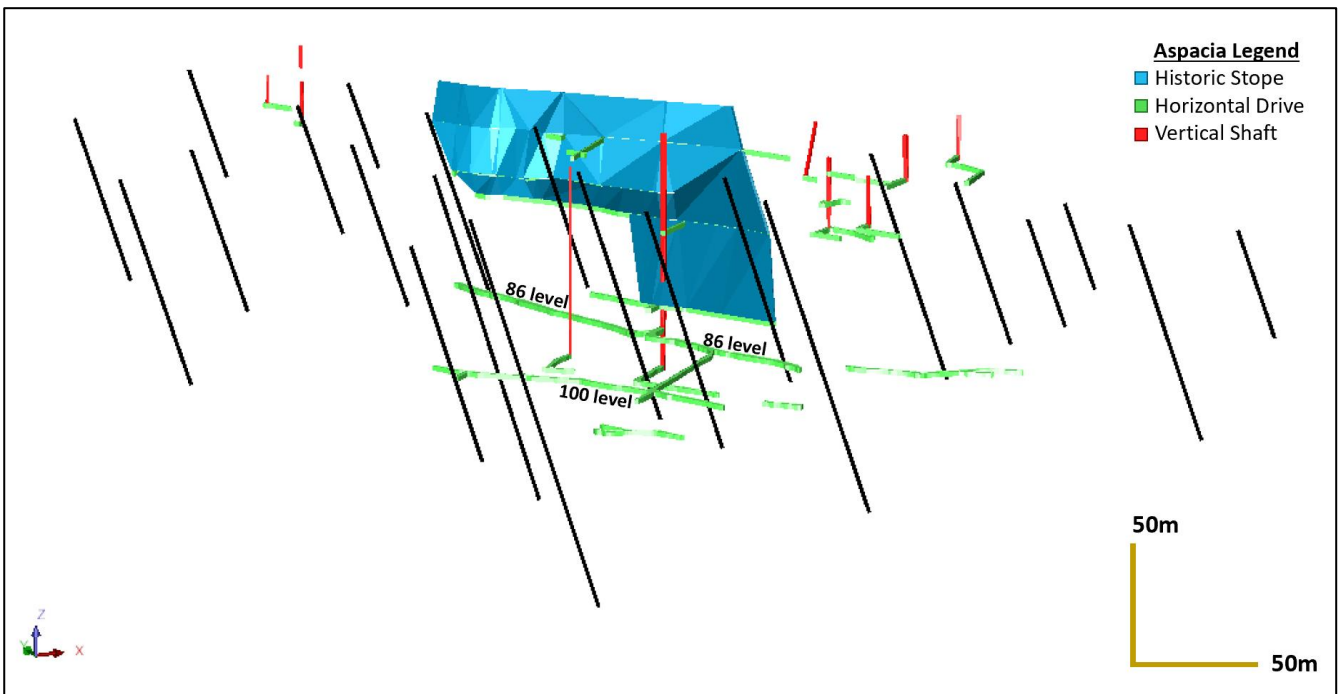


Figure 6 - Aspacia Oblique (3D) view showing planned holes & historic underground workings

Technical Discussion

Brightstar is targeting mineralised structures in and around the mines of Lady Irene and Aspacia, located approximately 7km Northwest and 1.5km West of Menzies, respectively. Historic production was recorded from Lady Irene of 6,500oz grading 4.77g/t Au (open pit production to 2001) and Aspacia of 10,731oz grading 37.1g/t Au (underground production to 1982)⁵.

In particular, Brightstar is targeting resource additions to Lady Irene, with drilling focused on +4g/t Au high grade pods and targeting mineralisation intercepted in LIRD003 (39.3m @ 4.27g/t Au¹) to gain further information on lode geometry including strike and plunge continuity beneath the Lady Irene South Pit. Whilst potential for underground mining strongly exists, it is envisaged that geological knowledge gained from this drill program will be utilised to target structural repetitions for future open pit resources along the Northern Trend, where Brightstar controls over 7km of essentially untested and fertile strike length between Lady Irene and Selkirk where transported cover hampered early explorers.

At Aspacia, Brightstar is targeting strike and dip extensions to the main Aspacia lode, together with defining the Aspacia West lode which was the target of underground mining in the late 1970's. Several drill holes are targeting the Pandora lode which is interpreted to be the southern strike extension of Aspacia at surface, with potential to replicate the Aspacia lode at depth which included face grades to 150.40g/t as displayed in Table 1 below.

The following table lists +20g/t Au underground face samples on the 86m level at Aspacia. This level was developed but never mined.

Sample	North	East	Width (m)	Grade (g/t Au)
AUF02	4730.72	4915.85	0.45	28.30
AUF03	4729.38	4915.74	0.45	30.80
AUF07	4714.86	4916.15	0.25	20.13
AUF09	4711.55	4916.14	0.45	34.30
AUF10	4704.00	4915.82	0.22	24.00
AUF11	4698.65	4915.89	0.3	25.30
AUF13	4693.73	4915.85	0.3	150.40
AUF17	4713.30	4861.68	0.5	22.00

Table 1 - Aspacia Face Samples (from Regal Resources Ltd ASX Announcement dated 14 August 2006)²

Regionally, Aspacia is along the same trend as the 192koz unmined Pericles resource approximately 1.5km away, and 500m due west of Selkirk-First Hit, which recorded historic production of ~205koz (refer to Figure 7 – long section) which may present an opportunity for a combined underground operation encompassing Aspacia, Selkirk, First Hit and other smaller deposits which are all within a 500m radius.

Several brownfield exploration targets, including Westralia, South Dump and Golden Dicks in the Lady Shenton-Lady Harriet 'link zone' will also be targeted with a small, focused RC drill campaign. These targets will be tested at the completion of resource definition drilling of Lady Irene and Aspacia with the intent of leveraging mobilisation synergies with the resource definition programs. Within the 'link zone', previous drilling by Kingwest and earlier explorers has identified several pods of near-surface medium-high grade oxide material, which may present opportunities for potential exploitation via open pit mining programs.

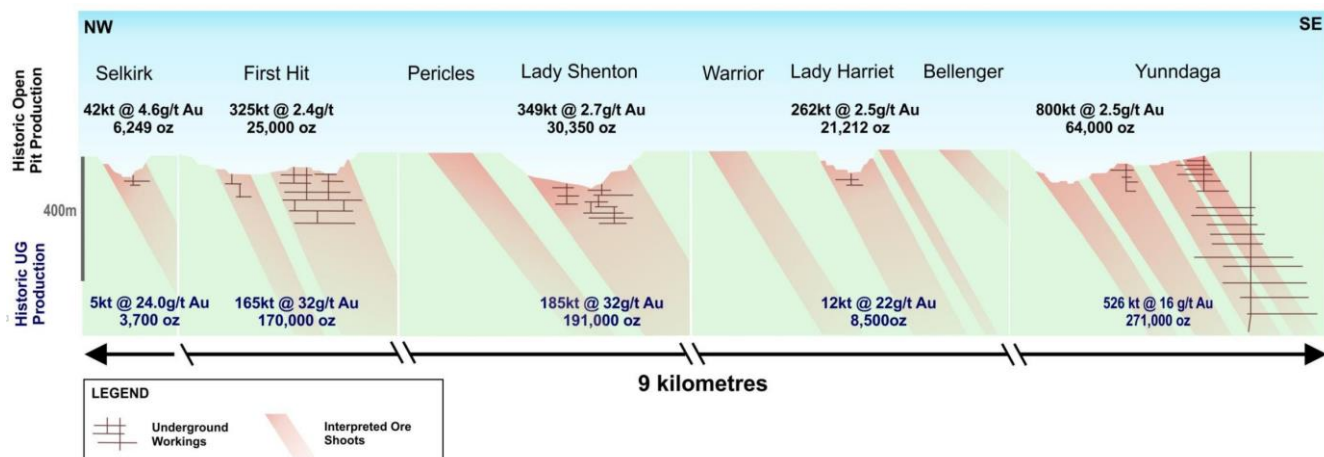


Figure 7 - Menzies Long Section (Southern Trend)⁶

Next Steps

Brightstar looks forward to sharing news on drilling results from these programs, and further information on the Laverton program which is being finalised and due to commence upon successful completion of the drilling program at the Menzies Gold Project. These combined drilling programs will generate significant news flow over the coming months, in conjunction with the planned commencement of mining operations at Selkirk in August 2023.

This ASX announcement has been approved by the Managing Director on behalf of the board of Brightstar.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Alex Rovira

Managing Director

Phone: +61 431 894 303

Email: alex@brightstarresources.com.au

Investor Relations

Lucas Robinson

Phone: +61 408 228 889

Email: lucas@corporatetorytime.com

References

1. Refer Intermin Resources Ltd ASX announcement "Menzies Update including High Grade drilling results from Lady Irene and Yunnadaga" released 19 February 2019 <https://announcements.asx.com.au/asxpdf/20190219/pdf/442qrqh3gkr1w.pdf> and
2. Refer Regal Resources Ltd ASX announcement "Resource Upgrade Menzies Project" released to ASX on 14 August 2006 <https://announcements.asx.com.au/asxpdf/20070814/pdf/313ysj4t58pz8j.pdf>
3. Refer Intermin Resources Ltd Annual Report 2014 (p13) released to ASX, <https://announcements.asx.com.au/asxpdf/20140930/pdf/42sklhg7x9bdll.pdf>
4. Refer Kingwest Resources ASX announcement, "Stirling Lodes extended, Success at Menzies Central Zone", released 7 July 2020 <https://announcements.asx.com.au/asxpdf/20200707/pdf/44k9m3jzgilt0.pdf>
5. Refer Kingwest Resources ASX announcement "Major Acquisition of the Menzies Gold Project", released 9 July 2019 <https://announcements.asx.com.au/asxpdf/20190709/pdf/446h6d3fhqjlrn.pdf>
6. Refer Kingwest Resources ASX Announcement released 10 September 2019 <https://announcements.asx.com.au/asxpdf/20190910/pdf/448dcx09qhtzy2.pdf>

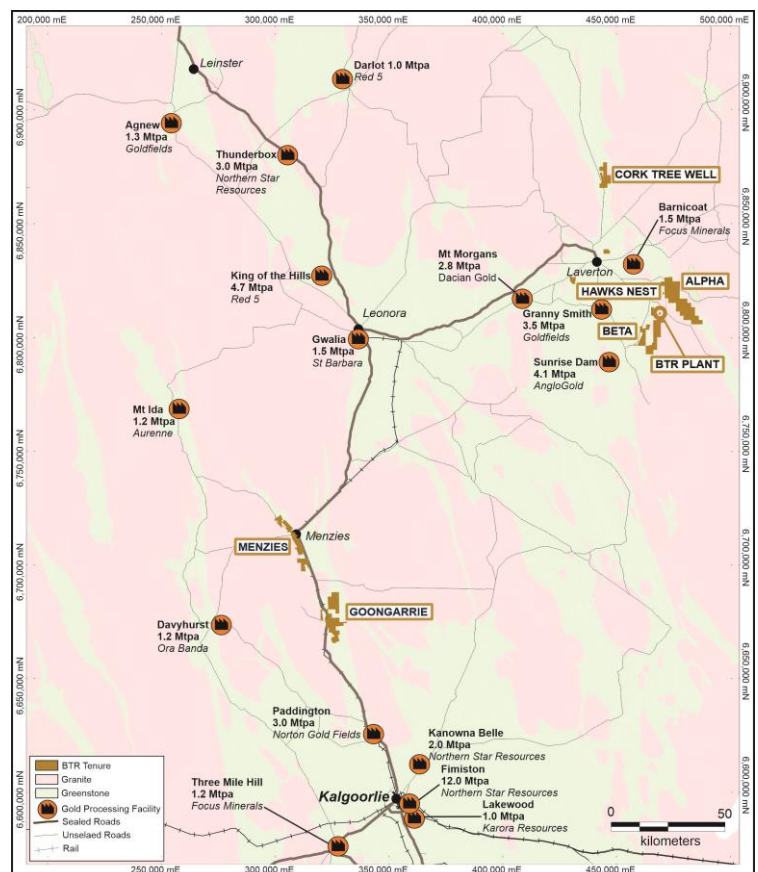
ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is a Perth-based gold exploration and development company listed on the Australian Securities Exchange (**ASX: BTR**).

In May 2023, Brightstar completed a merger with Kingwest Resources Limited via a Scheme of Arrangement which saw the strategic consolidation of Brightstar's Laverton Gold Project and Kingwest's Menzies Gold Project. Hosted in the prolific eastern goldfields of Western Australia and ideally located proximal to significant regional infrastructure, Brightstar has a significant **JORC Mineral Resource of 21Mt @ 1.5g/t Au for 965,000oz Au**.

Importantly, Brightstar owns the Brightstar processing plant (currently on care and maintenance), a 60-man accommodation camp and non-processing infrastructure, located 30km SE of Laverton and within 60km of the Company's 460,000oz Au JORC Resource within the Laverton Gold Project.

The Menzies Gold Project includes the high-grade gold field which has historically produced 787,200oz at 18.9g/t Au between 1895-1995. In 2023, Brightstar will be commencing mining operations at the Menzies Gold Project via a Profit Share Joint Venture with BML Ventures Pty Ltd. Brightstar aims to grow its mineral resource inventory with the view to becoming a substantial future ASX gold developer and producer.



Laverton & Menzies Gold Projects

Table 2 - Consolidated JORC Resources of Laverton & Menzies Gold Projects

Location	Au Cut-off (g/t)	Measured			Indicated			Inferred			Total		
		Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz	Kt	g/t Au	Koz
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	-	-	-	1,759	1.7	95	3,851	1.3	158	5,610	1.4	252
Total – Laverton	0	968	1.6	52	2,709	1.7	149	5,267	1.54	260	8,944	1.6	460
Pericles	0.5	-	-	-	2,310	1.3	96	2,460	1.2	97	4,770	1.3	192
Lady Shenton	0.5	-	-	-	-	-	-	1,040	1.4	48	1,040	1.4	48
Stirling	0.5	-	-	-	460	1.5	23	700	1.1	26	1,160	1.3	47
Yunndaga	0.5	-	-	-	1,270	1.3	5	2,050	1.4	90	3,310	1.3	144
Yunndaga (UG)	2.0	-	-	-	-	-	-	110	3.3	12	110	3.3	12
Lady Harriet	0.5	-	-	-	170	2.1	12	320	1.1	12	490	1.5	23
Bellenger	0.5	-	-	-	320	0.9	9	80	0.9	2	400	0.9	12
Warrior	0.5	-	-	-	30	1.4	1	190	1.1	7	220	1.1	8
Selkirk	0.5	-	-	-	30	6.3	6	140	1.2	5	170	2.1	12
Lady Irene	0.5	-	-	-	-	-	-	100	1.7	6	100	1.7	6
Total – Menzies	0	-	-	-	4,530	1.4	200	7,190	1.3	305	11,770	1.3	505
Total – Group¹		968	1.7	52	7,239	1.5	346	12,327	1.4	564	20,534	1.5	965

Note 1: Refer ASX release 23 December 2022 for supporting information (note some rounding discrepancies may occur)

This Announcement contains references to Brightstar's JORC Mineral Resources, extracted from the ASX announcements titled "Cork Tree Mineral Resource Increased" dated 10 August 2022 and "Auralia Review" dated 10 September 2020, and ASX announcements for Kingwest Resources Limited titled, "High grade drilling results and high grade resource estimation from the Menzies Goldfield" dated 13 December 2022 and "Menzies JORC gold resources surpass 500,000 ounces" dated 26 April 2022.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Brightstar believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement – Exploration

The information in this report that relates to Exploration results at the Menzies Gold Project is based on information compiled by Ms Elizabeth Laursen B Earth Sci (Hons) GradDip AppFin, who is a Member of the Australasian Institute of Geoscientists. Ms Laursen has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information presented here relating to exploration of the Laverton Gold Project 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.

Competent Person Statement – Mineral Resources

The information in this report that relates to Mineral Resources at the Menzies Gold Project is based on information compiled by Mr Mark Zammit who is a Member of the Australian Institute of Geoscientists. Mr Zammit is a Principal Consultant Geologist at Cube Consulting. Mr Zammit has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources at the Laverton Gold Project is based on information compiled by Mr Richard Maddocks. 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.

Compliance Statement

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.