



16 June 2025

## Exceptional High-Grade Gold, including 10m at 43.8g/t Au, Returned in Sandstone Drilling

- Brightstar has received further results from the ongoing **+80,000m drilling program at the 1.5Moz at 1.5 g/t Au Sandstone Hub**, located in the East Murchison region of WA.
- Significant high-grade, shallow assay results** from reverse circulation (RC) drilling targeting **infill and extensional resource drilling** at the Indomitable Camp include:

### Infill Drilling:

- INRC25073:
  - 10m @ 43.8g/t Au from 36m, including 1m @ 356g/t Au from 37m**
- INRC25072:
  - 9m @ 2.99g/t Au from 75m, including 4m @ 5.89g/t Au from 75m**
- INRC25052:
  - 8m @ 3.55g/t Au from 69m**

### Extensional Drilling:

- INRC25045:
  - 9m @ 4.37g/t Au from 92m, including 1m @ 25.6g/t Au from 94m**
- INRC25044:
  - 9m @ 3.87g/t Au from 87m, including 4m @ 6.00g/t Au from 87m**
- INRC25046:
  - 5m @ 5.37g/t Au from 100m, including 1m @ 11.5g/t Au from 104m**
- INRC25048:
  - 4m @ 6.84g/t Au from 102m, including 1m @ 18.7g/t Au from 102m**
- Panning of RC drill spoil from the interval reporting 1m @ 356g/t Au in INRC25073 **recovered numerous gold nuggets and coarse visible gold**
- Results highlight that **mineralisation remains open along strike and at depth, providing opportunity for future resource growth and targeted deeper drilling**

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce results from a further Reverse Circulation (RC) drilling programs at the Sandstone Hub, which hosts a current Mineral Resource Estimate (MRE) of **1.5Moz @ 1.5g/t Au**.

The **Musketeer deposit** forms part of the Indomitable Camp, which has a total resource of **8.1Mt at 0.9g/t Au for 288koz Au**. The ~4,700m RC drill program aimed to infill the drilling inside the conceptual pit shell (optimised at a conservative gold price of \$2,500 AUD/oz), in order to upgrade the MRE classification to Indicated status, progressing towards a Pre-Feasibility Study targeted for delivery in early 2026.



Figure 1 - Gold recovered from panning the bulk 1m sample for the interval 37-38m in drill hole INRC25073, which reported 1m at 356g/t gold. Coin for scale is approximately 20mm in diameter. For drillhole information refer to Table 1.

Brightstar's Managing Director, Alex Rovira, commented "The latest results from the Sandstone Hub are extremely exciting. The Musketeer deposit hosts a relatively modest current resource of 59koz at a grade of 1.3g/t gold, but **it remains open at depth and along strike**. With this program intersecting stunning high grades up to 356g/t Au, it clearly illustrates that the deposit hosts zones of elevated gold grade, which are yet to be fully understood. In addition, step-out **drilling at depth has increased the known extent of mineralisation beneath the current resource**. Work is already underway by the exploration team with follow-up programs planned to commence shortly, aiming to delineate the high-grade shoots, and drill further step-out holes at depth, **targeting meaningful resource growth**.

Drilling continues at the Sandstone Hub with regular news flow expected in the coming weeks. A second RC rig has also recently arrived on site at the Fish Mine in the Laverton Hub, where it will drill pre-collar holes at the deposit, in preparation for a diamond rig to test for depth extensions".

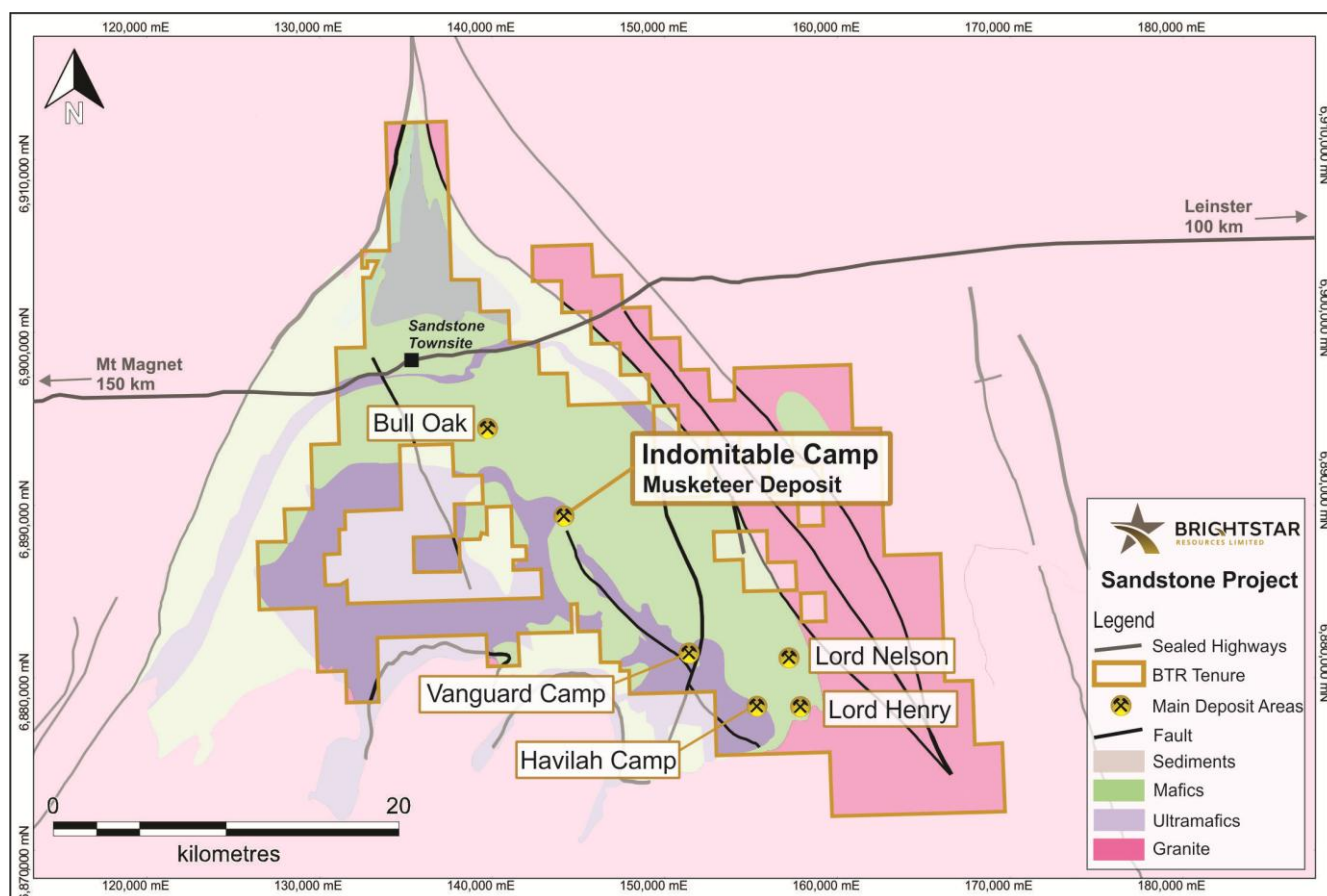


Figure 2 - Location of Indomitable Camp within Brightstar's Sandstone Gold Project

## TECHNICAL DISCUSSION

### Musketeer

The Musketeer deposit has a current Inferred Mineral Resource of **1.4Mt at 1.3g/t gold for 59koz**, with 0.8Mt at 1.5g/t Au for 40koz gold, located within a conceptual pit shell optimised at a conservative gold price of \$2,500 AUD/oz.

Gold mineralisation appears to be associated with a southwest-northeast striking banded iron formation (BIF) within a mafic-ultramafic package and northwest-southeast crosscutting structures.

A total of **49 RC drillholes for ~4,700m** were drilled at Musketeer, targeting both resource upgrades and potential extensions.

This release includes assay results for 34 RC drill holes for ~3,100m.

**Assays remain pending for a further 15 RC drill holes for ~1,600m.**

The results from infill drillholes inside the conceptual pit shell have highlighted the strong continuity of gold mineralisation within the deposit. In addition, drilling has returned a **bonanza intercept of 10m @ 43.8g/t Au from 36m, including 1m @ 356g/t Au from 37m** in INRC25073.

The drill spoil from this interval was panned onsite with numerous gold nuggets recovered as shown in Figure 1.

Significant assay results returned from **infill drilling** include;

- **10m @ 43.8g/t Au** from 36m, including **1m @ 356g/t Au** from 37m in INRC25073
- **9m @ 2.99g/t Au** from 75m, including **4m @ 5.89g/t Au** from 75m in INRC25072
- **8m @ 3.55g/t Au** from 69m in INRC25052
- **4m @ 4.11g/t Au** from 83m in INRC25053

The drillholes **targeting extensions to the deposit, down-dip from the deepest previous intersects produced high-grade gold results**, demonstrating that the **deposit remains open at depth** below the current mineral resource.

Significant results from these **extensional drillholes** include:

- **9m @ 4.37g/t Au** from 92m, including **1m @ 25.6g/t Au** from 94m in INRC25045
- **9m @ 3.87g/t Au** from 87m, including **4m @ 6.00g/t Au** from 87m in INRC25044
- **5m @ 5.37g/t Au** from 101m, including **1m @ 11.5g/t Au** from 104m in INRC25046
- **4m @ 6.84g/t Au** from 102m including **1m @ 18.7g/t Au** from 102m in INRC25048
- **4m @ 3.74g/t Au** from 83m including **1m @ 12.9g/t Au** from 86m in INRC25058
- **3m @ 4.02g/t Au** from 97m including **1m @ 10.7g/t Au** from 98m in INRC25054



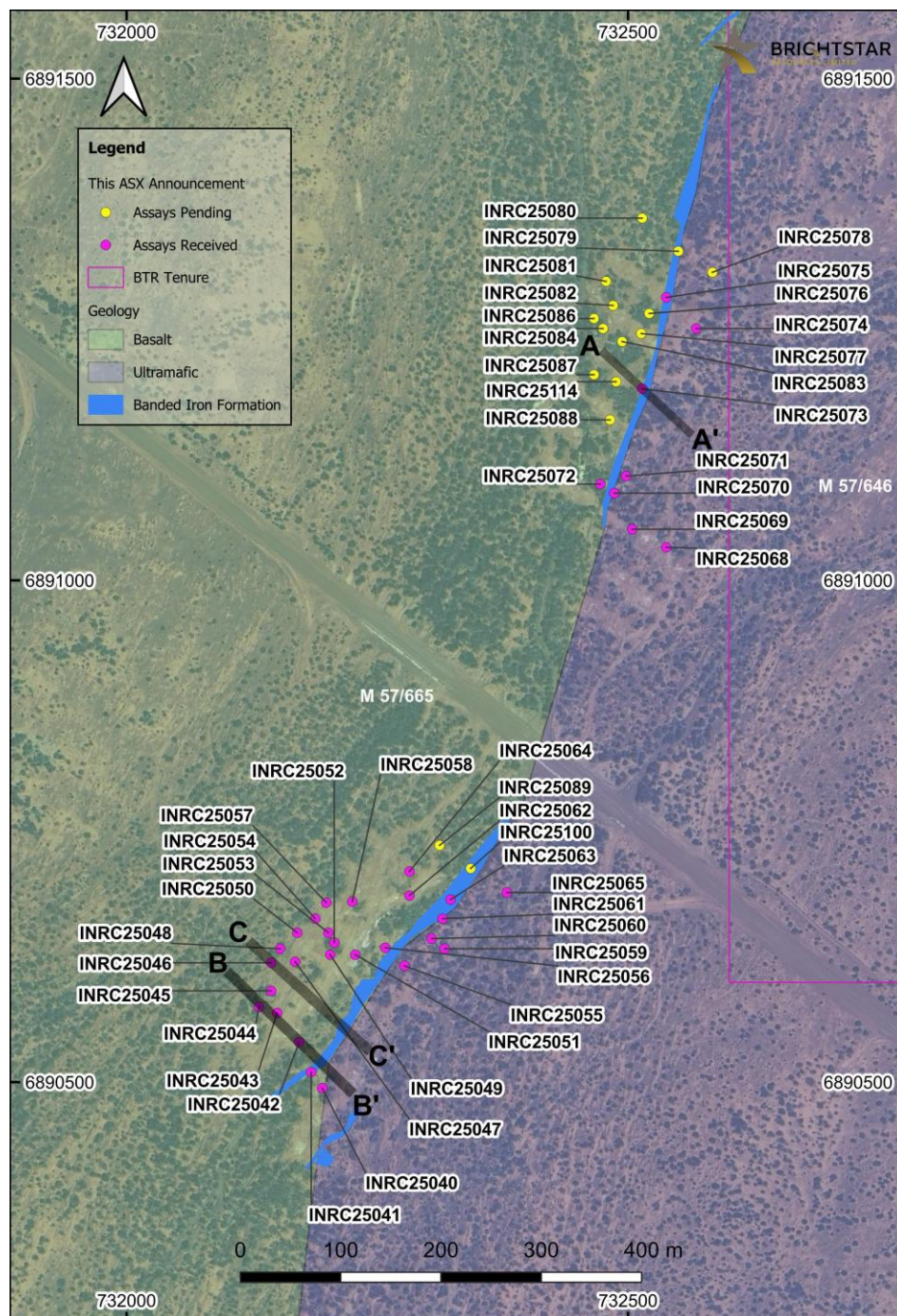


Figure 3 – Plan view map of the Musketeer RC drill locations

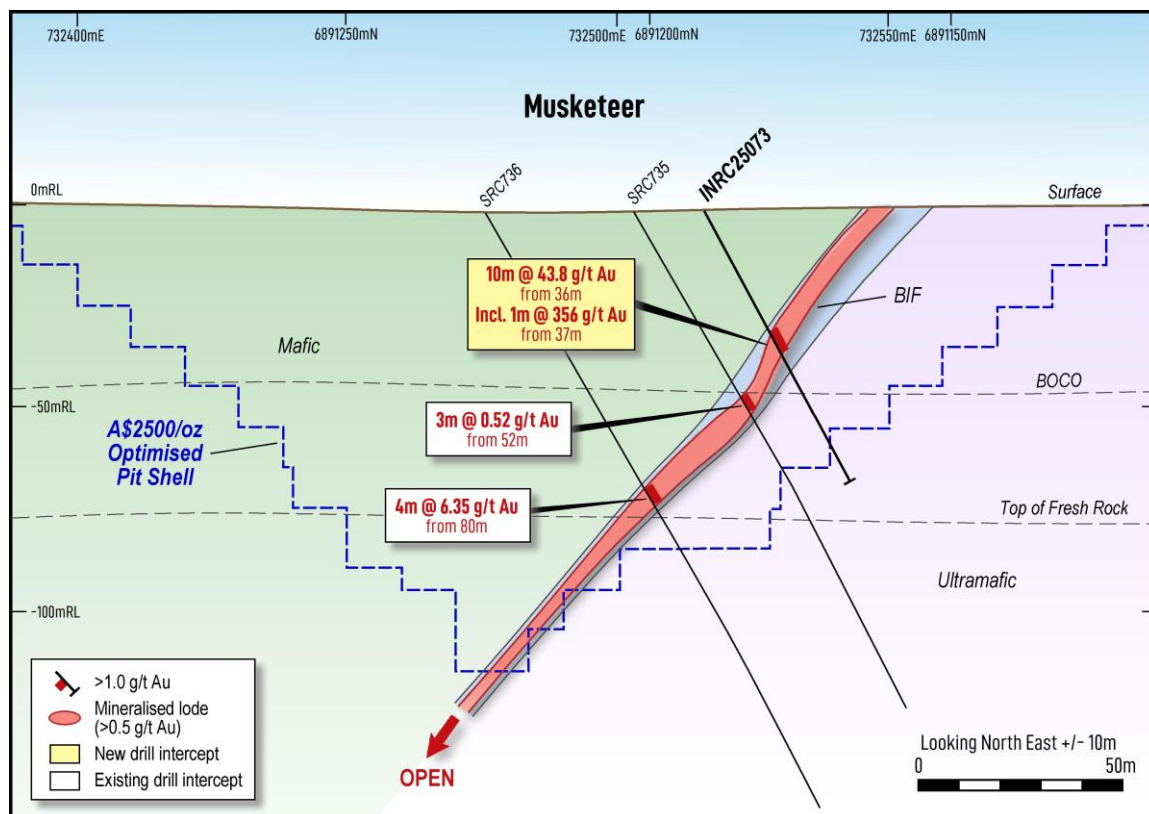


Figure 4 - Musketeer Cross-section A-A' (infill)

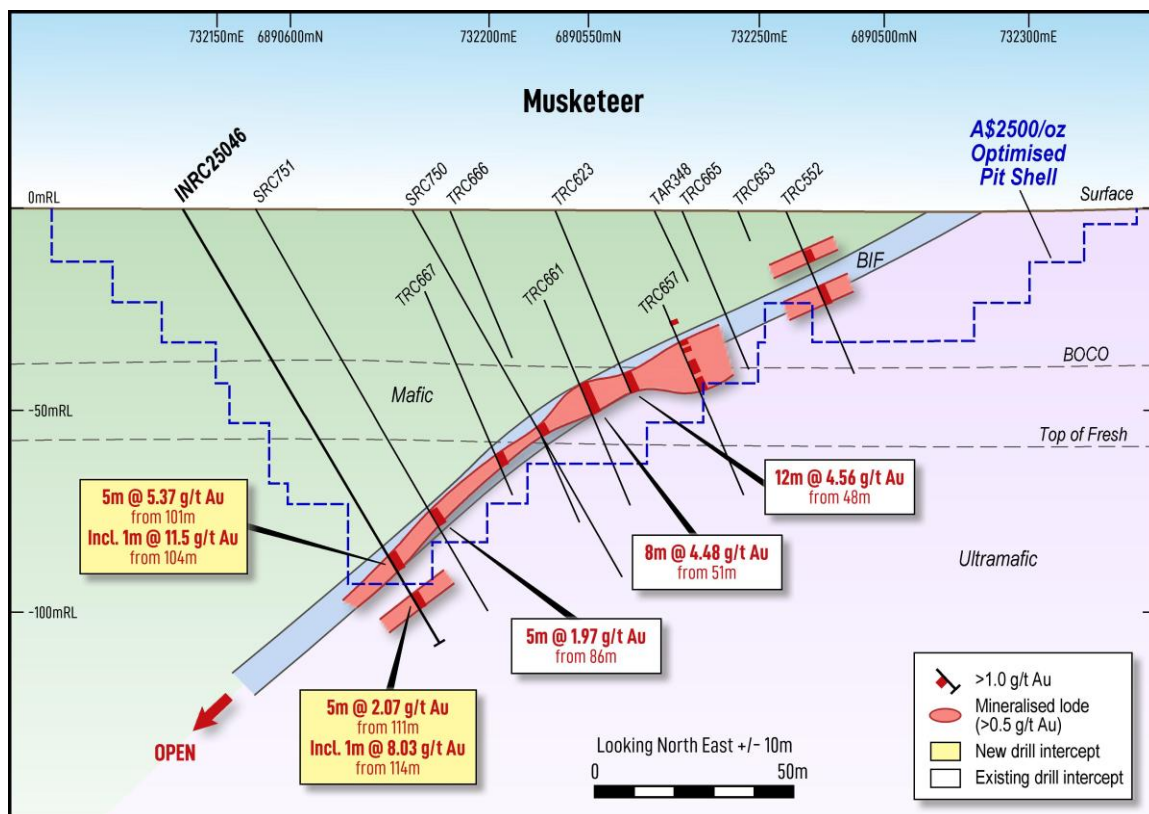


Figure 5 - Musketeer Cross-section B-B' (extensional)



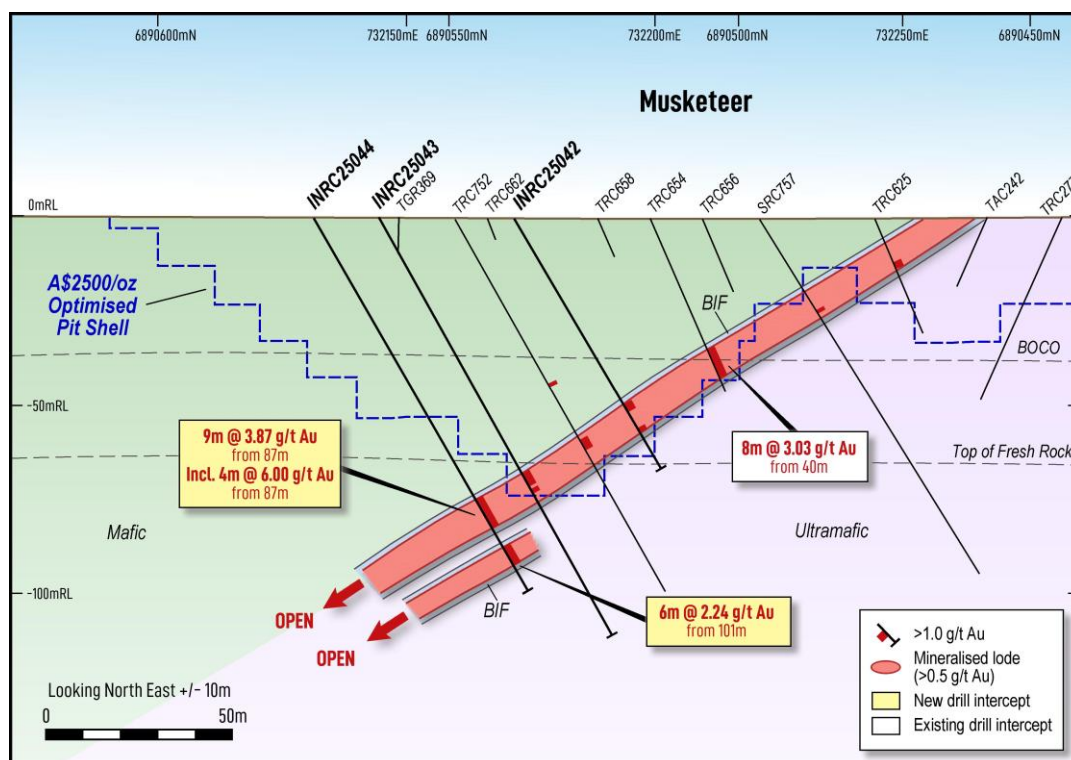


Figure 6 – Musketeer Cross-section C-C' (extensional)

Table 1 - Significant Intercepts (>1.0g/t Au) for the Musketeer Deposit RC drilling  
 +10 gram-metre intercepts highlighted.

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
INRC25040						NSI	
INRC25041						NSI	
INRC25042		57	60	3	1.28	3m @ 1.28g/t from 57m	3.84
INRC25042		65	66	1	1.02	1m @ 1.02g/t from 65m	1.02
INRC25043		78	85	7	1.71	7m @ 1.71g/t from 78m	12.0
INRC25044		87	96	9	3.87	9m @ 3.87g/t from 87m	34.8
INRC25044	including	87	91	4	6.00	4m @ 6.00g/t from 87m	24.0
INRC25044		101	107	6	2.24	6m @ 2.24g/t from 101m	13.4
INRC25045		92	101	9	4.37	9m @ 4.37g/t from 92m	39.3
INRC25045	including	94	95	1	25.6	1m @ 25.6g/t from 94m	25.6
INRC25046		101	106	5	5.37	5m @ 5.37g/t from 100m	26.9
INRC25046	including	104	105	1	11.5	1m @ 11.5g/t from 104m	11.5
INRC25046		111	116	5	2.07	5m @ 2.07g/t from 111m	10.4
INRC25046	including	114	115	1	8.03	1m @ 8.03g/t from 114m	8.03
INRC25047		90	94	4	4.00	4m @ 4.00g/t from 90m	16.0

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
INRC25047	<i>including</i>	92	93	1	11.2	1m @ 11.2g/t from 92m	11.2
INRC25048		102	106	4	6.84	4m @ 6.84g/t from 102m	27.4
INRC25048	<i>including</i>	102	103	1	18.7	1m @ 18.7g/t from 102m	18.7
INRC25049		71	74	3	3.13	3m @ 3.13g/t from 71m	9.39
INRC25049	<i>including</i>	71	72	1	7.99	1m @ 7.99g/t from 71m	7.99
INRC25050		95	98	3	3.66	3m @ 3.66g/t from 95m	11.0
INRC25050	<i>including</i>	95	96	1	7.41	1m @ 7.41g/t from 95m	7.41
INRC25051		54	56	2	7.00	2m @ 7.00g/t from 54m	14.0
INRC25051	<i>including</i>	54	55	1	12.4	1m @ 12.4g/t from 54m	12.4
INRC25052		69	77	8	3.55	8m @ 3.55g/t from 69m	28.4
INRC25053		83	87	4	4.11	4m @ 4.11g/t from 83m	16.4
INRC25054		91	93	2	1.34	2m @ 1.34g/t from 91m	2.68
INRC25054		97	100	3	4.02	3m @ 4.02g/t from 97m	12.1
INRC25054	<i>including</i>	98	99	1	10.7	1m @ 10.7g/t from 98m	10.7
INRC25055						NSI	
INRC25056		47	51	4	2.17	4m @ 2.17g/t from 47m	8.68
INRC25056	<i>including</i>	47	48	1	6.84	1m @ 6.84g/t from 47m	6.84
INRC25057		97	102	5	2.42	5m @ 2.42g/t from 97m	12.1
INRC25057	<i>including</i>	100	101	1	6.72	1m @ 6.72g/t from 100m	6.72
INRC25058		83	87	4	3.74	4m @ 3.74g/t from 83m	15.0
INRC25058	<i>including</i>	86	87	1	12.9	1m @ 12.9g/t from 86m	12.9
INRC25059						NSI	
INRC25060		31	33	2	2.06	2m @ 2.06g/t from 31m	4.12
INRC25061		34	35	1	3.71	1m @ 3.71g/t from 34m	3.71
INRC25062		59	60	1	9.02	1m @ 9.02g/t from 59m	9.02
INRC25063						NSI	
INRC25064		70	71	1	1.88	1m @ 1.88g/t from 70m	1.88
INRC25065						NSI	
INRC25066						Not drilled	
INRC25067						Not drilled	
INRC25068		47	50	3	1.55	3m @ 1.55g/t from 47m	4.65
INRC25068		54	55	1	1.54	1m @ 1.54g/t from 54m	1.54
INRC25069		53	61	8	1.98	8m @ 1.98g/t from 53m	15.9
INRC25069	<i>including</i>	55	57	2	4.55	2m @ 4.55g/t from 55m	9.10
INRC25069		79	88	9	1.48	9m @ 1.48g/t from 79m	13.3
INRC25069	<i>including</i>	82	84	2	4.17	2m @ 4.17g/t from 82m	8.34



Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
INRC25070		41	45	4	1.31	4m @ 1.31g/t from 41m	5.24
INRC25070		<b>63</b>	<b>70</b>	<b>7</b>	<b>1.43</b>	<b>7m @ 1.43g/t from 63m</b>	<b>10.0</b>
INRC25071		39	40	1	8.86	1m @ 8.86g/t from 39m	8.86
INRC25071		59	66	7	1.02	7m @ 1.02g/t from 59m	7.14
INRC25071		84	86	2	1.04	2m @ 1.04g/t from 84m	2.08
INRC25072		40	43	3	1.40	3m @ 1.40g/t from 40m	4.20
INRC25072		<b>75</b>	<b>84</b>	<b>9</b>	<b>2.99</b>	<b>9m @ 2.99g/t from 75m</b>	<b>26.9</b>
INRC25072	<i>including</i>	<b>75</b>	<b>79</b>	<b>4</b>	<b>5.89</b>	<b>4m @ 5.89g/t from 75m</b>	<b>23.6</b>
INRC25073		<b>36</b>	<b>46</b>	<b>10</b>	<b>43.8</b>	<b>10m @ 43.8g/t from 36m</b>	<b>438</b>
INRC25073	<i>including</i>	<b>37</b>	<b>38</b>	<b>1</b>	<b>356</b>	<b>1m @ 356g/t from 37m</b>	<b>356</b>
INRC25074						NSI	
INRC25075		44	46	2	3.08	2m @ 3.08g/t from 44m	6.16
INRC25075		70	72	2	1.07	2m @ 1.07g/t from 70m	2.14

Table 2 Musketeeer Deposit 2025 Reverse Circulation collar information.  
 Holes located on tenements M57/665. Grid coordinates shown in MGA94 Zone 50.

Hole ID	Hole Type	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
INRC25040	RC	732195	6890494	493	132	-60	90	<i>This ASX announcement</i>
INRC25041	RC	732184	6890510	493	130	-60	72	<i>This ASX announcement</i>
INRC25042	RC	732172	6890540	493	131	-59	78	<i>This ASX announcement</i>
INRC25043	RC	732150	6890569	493	132	-61	126	<i>This ASX announcement</i>
INRC25044	RC	732132	6890575	493	131	-60	114	<i>This ASX announcement</i>
INRC25045	RC	732144	6890591	495	131	-59	114	<i>This ASX announcement</i>
INRC25046	RC	732144	6890619	494	132	-59	126	<i>This ASX announcement</i>
INRC25047	RC	732168	6890620	495	130	-60	114	<i>This ASX announcement</i>
INRC25048	RC	732153	6890633	495	133	-60	120	<i>This ASX announcement</i>
INRC25049	RC	732203	6890627	495	132	-60	96	<i>This ASX announcement</i>
INRC25050	RC	732170	6890649	494	135	-60	120	<i>This ASX announcement</i>
INRC25051	RC	732228	6890627	499	131	-60	84	<i>This ASX announcement</i>
INRC25052	RC	732207	6890639	495	131	-61	102	<i>This ASX announcement</i>

Hole ID	Hole Type	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
INRC25053	RC	732201	6890649	495	131	-60	132	<i>This ASX announcement</i>
INRC25054	RC	732188	6890663	495	133	-60	120	<i>This ASX announcement</i>
INRC25055	RC	732277	6890616	493	131	-60	54	<i>This ASX announcement</i>
INRC25056	RC	732258	6890634	493	131	-60	72	<i>This ASX announcement</i>
INRC25057	RC	732199	6890679	494	132	-60	120	<i>This ASX announcement</i>
INRC25058	RC	732225	6890680	495	131	-59	114	<i>This ASX announcement</i>
INRC25059	RC	732317	6890633	493	130	-61	42	<i>This ASX announcement</i>
INRC25060	RC	732304	6890643	493	131	-61	54	<i>This ASX announcement</i>
INRC25061	RC	732315	6890663	495	132	-60	60	<i>This ASX announcement</i>
INRC25062	RC	732282	6890686	494	132	-60	84	<i>This ASX announcement</i>
INRC25063	RC	732323	6890682	494	132	-61	60	<i>This ASX announcement</i>
INRC25064	RC	732282	6890710	493	133	-59	90	<i>This ASX announcement</i>
INRC25065	RC	732379	6890689	493	132	-59	54	<i>This ASX announcement</i>
INRC25068	RC	732538	6891033	495	131	-61	72	<i>This ASX announcement</i>
INRC25069	RC	732504	6891051	494	132	-63	90	<i>This ASX announcement</i>
INRC25070	RC	732486	6891087	494	130	-59	84	<i>This ASX announcement</i>
INRC25071	RC	732498	6891104	494	131	-60	96	<i>This ASX announcement</i>
INRC25072	RC	732472	6891096	494	133	-60	102	<i>This ASX announcement</i>
INRC25073	RC	732514	6891191	495	131	-61	78	<i>This ASX announcement</i>
INRC25074	RC	732568	6891251	495	132	-61	60	<i>This ASX announcement</i>
INRC25075	RC	732538	6891282	495	131	-61	102	<i>This ASX announcement</i>
INRC25076	RC	732521	6891266	494	132	-60	102	<b>Assays Pending</b>
INRC25077	RC	732513	6891246	494	131	-61	108	<b>Assays Pending</b>
INRC25078	RC	732584	6891307	493	131	-61	54	<b>Assays Pending</b>
INRC25079	RC	732550	6891328	493	131	-61	72	<b>Assays Pending</b>
INRC25080	RC	732514	6891361	493	132	-59	96	<b>Assays Pending</b>
INRC25081	RC	732478	6891298	494	130	-59	132	<b>Assays Pending</b>
INRC25082	RC	732485	6891274	494	130	-59	114	<b>Assays Pending</b>
INRC25083	RC	732494	6891238	494	131	-57	114	<b>Assays Pending</b>
INRC25084	RC	732475	6891251	494	129	-58	126	<b>Assays Pending</b>
INRC25086	RC	732466	6891261	494	129	-59	132	<b>Assays Pending</b>
INRC25087	RC	732466	6891205	494	129	-66	114	<b>Assays Pending</b>

Hole ID	Hole Type	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
INRC25088	RC	732482	6891160	494	132	-60	138	<i>Assays Pending</i>
INRC25089	RC	732312	6890736	493	142	-62	102	<i>Assays Pending</i>
INRC25100	RC	732343	6890713	494	131	-60	72	<i>Assays Pending</i>
INRC25114	RC	732488	6891198	494	150	-57	90	<i>Assays Pending</i>

### Next Steps

RC drilling has commenced this week at the Fish Deposit (Laverton Hub) with surface and underground diamond drilling to follow. The RC drill rig will then move to the Menzies hub to commence the second phase of RC drilling at Yunndaga, with the diamond rig to also follow once the Fish program has been completed. Brightstar will provide updates from this drilling as they occur.

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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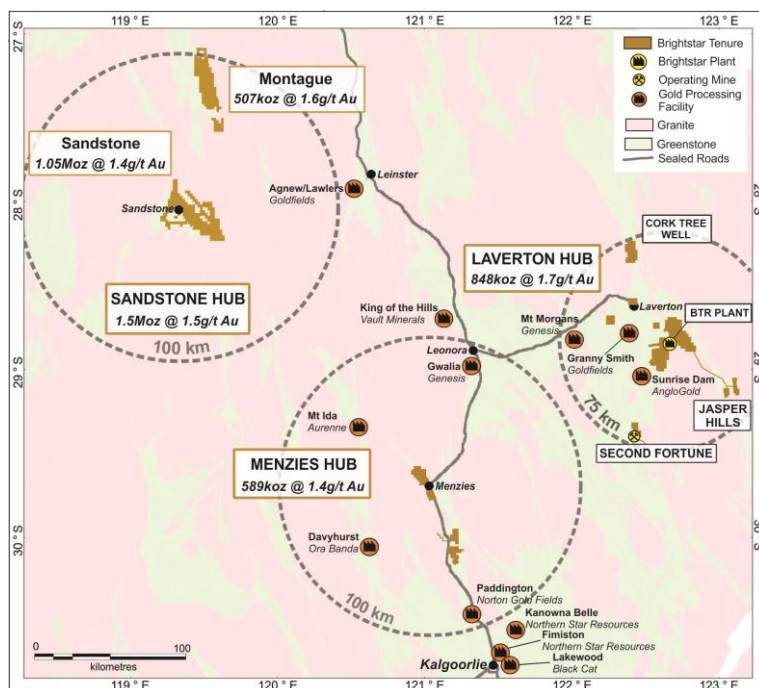
## ABOUT BRIGHTSTAR RESOURCES

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

The Company hosts a portfolio of high-quality assets hosted in the prolific Goldfields and Murchison regions of Western Australia, which are ideally located proximal to significant regional infrastructure and suppliers.

The Company currently operates two underground mines at its Laverton operations - Second Fortune and Fish. Ore from these mines is currently processed at Mt Morgans under an Ore Purchase Agreement with Genesis Minerals Limited, under which Brightstar can deliver and sell up to 500,000 tonnes of ore from its Laverton operations over the course of CY25 and Q1 CY26.

In August 2024, Brightstar announced the consolidation of the Sandstone district with the integration of the Sandstone and Montague East Gold Project into Brightstar resulting in a total Group JORC (2012) Mineral Resource of **3.0Moz Au at 1.5g/t Au**. Brightstar is now advancing a systematic exploration and study program on Sandstone targeting the delivery of a PFS in 1H CY26 in parallel with a Definitive Feasibility Study of the Goldfields assets scheduled for release in 1H CY25.



## Brightstar Consolidated JORC Mineral Resources

Location	Cut-off	Measured			Indicated			Inferred			Total		
	g/t Au	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	-	-	-	3,264	1.6	166	3,198	1.2	126	6,462	1.4	292
Lord Byron	0.5	311	1.7	17	1,975	1.5	96	2,937	1.5	138	5,223	1.5	251
Fish	1.6	25	5.4	4	199	4.5	29	153	3.2	16	376	4.0	49
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	168	1.3	8
Second Fortune (UG)	2.5	24	15.3	12	34	13.7	15	34	11.7	13	92	13.4	40
<b>Total – Laverton</b>		<b>1,328</b>	<b>2.0</b>	<b>85</b>	<b>6,437</b>	<b>1.7</b>	<b>361</b>	<b>7,891</b>	<b>1.6</b>	<b>401</b>	<b>15,655</b>	<b>1.7</b>	<b>848</b>
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,590	1.5	123	2,990	1.6	150	5,580	1.5	273
Yunnadaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	3,320	1.3	144
Yunnadaga (UG)	2	-	-	-	-	-	-	110	3.3	12	110	3.3	12
Aspacia	0.5	-	-	-	137	1.7	7	1,238	1.6	62	1,375	1.6	70
Lady Harriet System (Warrior, Lady Harriet, Bellenger)	0.5	-	-	-	520	1.3	22	590	1.1	21	1,110	1.2	43
Link Zone	0.5	-	-	-	160	1.3	7	740	1.0	23	890	1.0	29
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
<b>Total – Menzies</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>4,707</b>	<b>1.4</b>	<b>218</b>	<b>7,958</b>	<b>1.4</b>	<b>369</b>	<b>12,655</b>	<b>1.4</b>	<b>589</b>
Montague-Boulder	0.6	-	-	-	522	4.0	67	2,556	1.2	96	3,078	1.7	163
Whistler (OP) / Whistler (UG)	0.5/2.0	-	-	-	-	-	-	1,700	2.2	120	1,700	2.2	120
Evermore	0.6	-	-	-	-	-	-	1,319	1.6	67	1,319	1.6	67
Achilles Nth / Airport	0.6	-	-	-	221	2.0	14	1,847	1.4	85	2,068	1.5	99
Julias <sup>1</sup> (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias <sup>2</sup> (Attributable)	0.6	-	-	-	-	-	-	-	-	-	1,431	1.3	58
<b>Total – Montague (Global)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2,148</b>	<b>2.1</b>	<b>142</b>	<b>7,925</b>	<b>1.5</b>	<b>384</b>	<b>10,073</b>	<b>1.6</b>	<b>526</b>
<b>Total – Montague (BTR)<sup>1,2</sup></b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2,148</b>	<b>2.1</b>	<b>142</b>	<b>7,925</b>	<b>1.5</b>	<b>384</b>	<b>9,596</b>	<b>1.6</b>	<b>507</b>
Lord Nelson	0.5	-	-	-	1,500	2.1	100	4,100	1.4	191	5,600	1.6	291
Lord Henry	0.5	-	-	-	1,600	1.5	78	600	1.1	20	2,200	1.4	98
Vanguard Camp	0.5	-	-	-	400	2.0	26	3,400	1.4	191	3,800	1.5	217
Havilah Camp	0.5	-	-	-	-	-	-	1,200	1.3	54	1,200	1.3	54
Indomitable Camp	0.5	-	-	-	800	0.9	23	7,300	0.9	265	8,100	0.9	288
Bull Oak	0.5	-	-	-	-	-	-	2,500	1.1	90	2,500	1.1	90
Ladybird	0.5	-	-	-	-	-	-	100	1.9	8	100	1.9	8
<b>Total – Sandstone</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>4,300</b>	<b>1.6</b>	<b>227</b>	<b>19,200</b>	<b>1.3</b>	<b>819</b>	<b>23,500</b>	<b>1.4</b>	<b>1,046</b>
<b>Total – BTR (Attributable)</b>		<b>1,328</b>	<b>2.0</b>	<b>85</b>	<b>17,592</b>	<b>1.7</b>	<b>948</b>	<b>42,974</b>	<b>1.4</b>	<b>1,973</b>	<b>61,406</b>	<b>1.5</b>	<b>2,990</b>

Refer MRE Note below. Note some rounding discrepancies may occur.

Pericles, Lady Shenton & Stirling consolidated into Lady Shenton System.

Warrior, Lady Harriet & Bellenger consolidated into Lady Harriet System.

Note 1: Julias is located on M57/427, which is owned 75% by Brightstar and 25% by Estuary Resources Pty Ltd

Note 2: Attributable gold ounces to Brightstar include 75% of resources of Julias as referenced in Note 1.

## 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 presented here relating to exploration of the Menzies, Laverton and Sandstone Gold Project areas are based on information compiled by Mr Michael Kammermann, MAIG. Mr Kammermann is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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 Kammermann is a fulltime employee of the Company in the position of Exploration Manager and has provided written consent approving the inclusion of the Exploration Results in the form and context in which they appear.

**Competent Person Statement – Mineral Resource Estimates**

This Announcement contains references to Brightstar’s JORC Mineral Resource estimates, extracted from the ASX announcements titled “Cork Tree Well Resource Upgrade Delivers 1Moz Group MRE” dated 23 June 2023, “Maiden Link Zone Mineral Resource” dated 15 November 2023, “Aspacia deposit records maiden Mineral Resource at the Menzies Gold Project” dated 17 April 2024, “Brightstar Makes Recommended Bid for Linden Gold”, dated 25 March 2024, “Brightstar to drive consolidation of Sandstone Gold District” dated 1 August 2024 and “Scheme Booklet Registered by ASIC” dated 14 October 2024 and “Robust Mineral Resource Upgrades at Laverton and Menzies Underpins Future Mining Operations” dated 19 May 2025.

Brightstar confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements 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 announcements.

**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.



## APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1

### SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<p>Drilling carried out by Brightstar Resources Ltd</p> <ul style="list-style-type: none"> <li>Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the BTR campaign.</li> <li>BTR RC holes were sampled using 4m composite spear samples or 1 metre cone-split samples. RC drilling techniques are used to obtain samples of the entire downhole length.</li> <li>Brightstar’s samples were submitted to Intertek Laboratory in Perth where the sample was analysed by Photon.</li> <li>Sample spoils from selected RC drill holes were placed into green bags for possible future use when required.</li> </ul> <p>Drilling carried out by Alto Metals Ltd (SRC prefixes)</p> <ul style="list-style-type: none"> <li>RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter or multi-tier riffle splitter. Samples were collected in 1m intervals and 1m calico splits.</li> <li>The bulk sample was placed directly onto the ground and the Alto samples were sent directly to MinAnalytical Laboratory Services Pty Ltd (“MinAnalytical”).</li> <li>Field duplicate samples were collected using a second calico bag on the drill rig cyclone.</li> </ul> <p>Drilling carried out by Troy Resources NL (TRC and TAC prefixes)</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>RC samples were passed directly from the in-line cyclone through a rig mounted multi-tier riffle splitter.</li> <li>From the bulk samples a 5m composite sample was collected using a PVC scoop and then submitted to the laboratory for analysis.</li> <li>Troy samples were sent to SGS Australia Pty Ltd (SGS).</li> <li>Where anomalous gold zones were detected, 1m re-split samples were collected later and submitted to the laboratory.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>BTR RC drill holes were drilled utilising a 5.5 inch face sampling hammer and surveyed using an Axis Champ true-North-seeking gyroscopic survey tool. Drilling was conducted by Topdrill using a Schramm C685 drill rig with a booster compressor.</li> <li>Alto RC drilling used a KWL 350 drill rig with an onboard 1100cgm/350psi compressor and a truck mounted 1000cfm auxiliary and 1000psi booster. The face sampler had a nominal 140mm hole.</li> <li>It is not known what type of RC rig was used by Troy however it is most likely to have been a face sampling hammer.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC sample recovery was qualitatively assessed and recorded by comparing drill chip volumes (sample bags) for individual metres. Sample depths were cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. Wet samples were recorded, although the majority of samples were dry. In the CP's opinion, the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation</li> <li>Sample recoveries are recorded on sample registers with sample recovery and moisture content estimated. Good sample recovery</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>was standard in reported programs.</p> <ul style="list-style-type: none"> <li>• No grade versus sample recovery biases, or biases relating the loss or gain or fines have been identified in BTR's drilling.</li> <li>• All samples are weighed at the laboratory and reported as a part of standard preparation protocols. No water compromised samples are reported in this program.</li> <li>• Drilling is carried out orthogonal to the mineralisation to get representative samples of the mineralisation.</li> <li>• RC samples are collected through a cyclone and cone splitter. The sample required for the assay is collected directly into a calico sample bag at a designed 2kg sample mass which is optimal by Photon method.</li> <li>• Alto sample recovery was estimated as a percentage and recorded on field sheets prior to entry into the database.</li> <li>• There are no available records of Troy sample recovery</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• BTR RC holes were logged on one metre intervals at the rig by the geologist from drill chips. Logging was recorded directly into LogChief computer software.</li> <li>• Detailed geological logging includes the lithology, alteration, veining and mineralisation of the drill chips or core.</li> <li>• Logging is both quantitative and qualitative in nature, depending on the feature.</li> <li>• 100% of BTR drilling is geologically logged.</li> <li>• AME RC drill chips were sieved from each 1m sample and geologically logged. Washed drill chips from each 1m sample were stored in chip trays and photographed. Geological logging of drill hole intervals was carried out with sufficient detail to meet the requirements of resource estimation.</li> <li>• Troy drill holes were logged using detailed geological codes that</li> </ul>



Criteria	JORC Code Explanation	Commentary
		were correlated with AME/BTR logging codes and logging is of sufficient detail to meet the requirements of resource estimation.
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><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></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>Brightstar RC drilling</p> <ul style="list-style-type: none"> <li>RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone.</li> <li>For interpreted non-mineralised areas, 4 metre composite samples were collected from the drill rig by spearing each 1m collection bag. The 4 metre composites were submitted for assay.</li> <li>For interpreted mineralised areas, the 1 metre splits were bagged on the static cyclone splitter on the RC rig.</li> <li>Duplicate samples were taken over selected interpreted mineralised intervals to determine if sampling is representative.</li> <li>Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying.</li> <li>Samples volumes were typically 1.0-4.0 kg and are considered to be of suitable size for the style of mineralisation.</li> <li>Sample sizes were appropriate to give an indication of mineralisation.</li> <li>The technique was appropriate for the material and style of mineralisation.</li> </ul> <p>Alto Metals RC drilling</p> <ul style="list-style-type: none"> <li>RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone.</li> <li>Samples were collected in 1m intervals in calico bags.</li> <li>All 1m calicos were collected and sent directly to MinAnalytical Laboratory Services Pty Ltd ("MinAnalytical").</li> <li>Field duplicates were collected using a second calico bag on the</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>drill rig cyclone</p> <ul style="list-style-type: none"> <li>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3502R).</li> </ul> <p>Troy Resources NL drilling</p> <ul style="list-style-type: none"> <li>AC and RC samples were passed directly from a cyclone through a rig mounted multi-tier riffle splitter and samples were collected in 1m intervals into bulk plastic bags and 1m calico splits (which were retained for later use).</li> <li>From the bulk sample, a 5m composite sample was collected using a split PVC scoop and then submitted to the laboratory for analysis.</li> <li>The 1m calico splits were submitted to the laboratory if the composite sample returned assay values +1g/t Au over the anomalous zone.</li> <li>Samples were collected Troy submitted 1 duplicate for every 50m of drilling.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><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></li> <li><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></li> </ul>	<p>Brightstar Resources Ltd</p> <ul style="list-style-type: none"> <li>1m and 4m composite samples were assayed by Fire Assay (FA50) by Bureau Veritas Laboratories for gold.</li> <li>Laboratory QC involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, bulk pulverised, standards) are monitored and were within acceptable limits. ~5% standards were inserted to check on precision of laboratory results.</li> </ul> <p>Alto RC drilling</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>1m RC samples were transported to MinAnalytical, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays.</li> <li>MinAnalytical were NATA certified for all related inspection, verification, testing and certification activities.</li> <li>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3502R).</li> <li>The 500g sample was assayed for gold by Photon Assay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</li> </ul> <p>Troy Resources NL</p> <ul style="list-style-type: none"> <li>SGS Australia Pty Ltd (SGS) located in Perth, Western Australia were responsible for sample preparation and assaying for drill hole samples and associated check assays. SGS at the time was certified to the ISO 9001 requirements for all related inspection, verification, testing and certification activities.</li> <li>RC samples were assayed using a 50g fire assay with AAS finish, and sample sizes were noted as being 2kg.</li> <li>For Troy RC drilling, an average of 1 field duplicate, 1 blank and 1 standard was submitted for every 50 samples.</li> <li>Troy engaged Maxwell to undertake periodic audit of the exploration QAQC data on a monthly basis.</li> <li>Laboratory Repeat assays were reported for Troy drill assays</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	<p>Brightstar Resources Ltd:</p> <ul style="list-style-type: none"> <li>Significant intersections have been reviewed by several company</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>personnel.</p> <ul style="list-style-type: none"> <li>Data storage was captured electronically onsite using Logchief before uploading to a cloud-based server and imported into an externally managed Datashed geological database.</li> <li>Security is set through both SQL and Datashed configuration software. Brightstar has an external consultant Database Administrator with expertise in programming and SQL database administration.</li> <li>The database assay management system records all metadata within the MDS, providing full audit trails to meet industry best practice.</li> <li>No data was adjusted. No transformations or alterations are made to assay data stored in the database. The lab's primary Au field is the one used for plotting purposes. No averaging of results for individual samples is employed. No top cuts are applied to the assays when calculating intercepts.</li> </ul> <p>Alto Metals Ltd</p> <ul style="list-style-type: none"> <li>Significant intersections were reviewed by alternative company personnel.</li> <li>The drilling program included extension and infill drill holes therefore twinned holes were not applicable</li> <li>Field data was recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed.</li> <li>Laboratory data was received electronically and uploaded to and verified in Micromine and Datashed.</li> <li>Values below the analytical detection limit were replaced with half the detection limit value or assigned a value of -0.005ppm Au in the database.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>Troy Resources NL</p> <ul style="list-style-type: none"> <li>• Drilling carried out by Troy was compiled by Alto from WA Dept Mines Open File records (WAMEX).</li> <li>• Data was transferred from WAMEX digital files to Alto's database. The original WAMEX files were generally in excel or text format and were readily imported into Alto's database which was then imported into Brightstar's database.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Brightstar Resources Ltd</p> <ul style="list-style-type: none"> <li>• All drill collar locations were initially surveyed using a hand-held GPS, accurate to within 3-5m.</li> <li>• Post drilling, a qualified contract surveyor picked up the hole collars with a RTK DGPS accurate to cm scale.</li> <li>• The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid.</li> <li>• The site topography utilised a DTM from 2019 with accuracy &lt;1m.</li> </ul> <p>Alto Metals Ltd</p> <ul style="list-style-type: none"> <li>• Alto used handheld Garmin GPS to locate and record drill collar positions, accurate to +/-5 metres (northing and easting), which is sufficient for exploration drilling.</li> <li>• Subsequently the collars were surveyed by Alto personnel using a Stonex S700A GNSS Receiver (DGPS) with accuracy +/-0.10m, or by RM Surveys (licensed surveyor) with TRK GPS with accuracy of +/-0.05m to record the easting, northing and RL prior to drill holes being used for resource estimation.</li> <li>• The grid system used was MGA94 Zone 50.</li> <li>• Downhole surveys were undertaken by the drilling contractor at</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>30m intervals using a true north seeking gyro.</p> <ul style="list-style-type: none"> <li>Alto had previously engaged an independent downhole survey company to carry out an audit of downhole surveys and the results were considered satisfactory.</li> </ul> <p>Troy Resources NL</p> <ul style="list-style-type: none"> <li>Troy drilling was located with DGPS in AGD84 Zone 50</li> <li>No downhole survey data was reported, however it is considered unlikely that variation from the reported dip over the short drillhole lengths would be materially significant.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<p>Brightstar Resources Ltd</p> <ul style="list-style-type: none"> <li>Holes are variably spaced with the intent of infilling hole spacings to a nominal 20m x 20m pattern across the deposits.</li> <li>No sample compositing of field samples has been applied.</li> <li>Spacing and distribution is sufficient to establish the degree of geological grade and continuity for a mineral resource estimation.</li> </ul> <p>Alto Metals Ltd</p> <ul style="list-style-type: none"> <li>Holes were spaced at 40m spacing along 40m spaced lines.</li> <li>Spacing and distribution is sufficient to establish the degree of geological grade and continuity for a mineral resource estimation.</li> <li>Sample compositing was not utilised</li> </ul> <p>Troy Resources NL</p> <ul style="list-style-type: none"> <li>Holes were spaced at 20-60m along 20-40m spaced lines.</li> <li>Sample compositing was not utilised.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Most holes have been drilled perpendicular to the main orientation of mineralisation.</li> <li>No drilling orientation related sampling bias has been identified at the project.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Brightstar samples were collected on site under supervision of the geologist. Visitors needed permission to visit site. Once collected samples were bagged, they were transported to Kalgoorlie by company personnel or trusted contractors for assaying with Bureau Veritas transporting samples from Kalgoorlie to Perth. Despatch and consignment notes were delivered and checked for discrepancies.</li> <li>Alto 1m RC samples were collected in labelled and tied calico bags under the supervision of the rig geologist. Sample bags were placed by company personnel in larger plastic polyweave bags then into a bulka bag that was tied and dispatched to the laboratory via freight contractors or company personnel. Upon receipt of the samples the laboratory checked the sample IDs and total number of samples and notified Alto of any differences from the submission forms.</li> <li>Troy reported that their drill samples were collected in a labelled and tied calico bag. Up to six calico bags were then placed in a larger polyweave bag that was labelled with the laboratory address and sender details and tied with wire. The polyweave bags were picked up by a courier firm who counted the number of polyweave bags before taking them to the Mt Magnet depot. The samples were picked up by the courier's road train and transported to Perth. Upon receipt of the samples the laboratory checked the sample IDs and total number of samples and notified</li> </ul>

Criteria	JORC Code Explanation	Commentary
		Troy of any differences from the submission forms.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling techniques and data have been reviewed internally by company personnel.</li> </ul>



## SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Musketeer deposit is located within the Mining Lease M57/665.</li> <li>M57/665 is a granted tenement owned 100% by Sandstone Exploration Pty Ltd, a 100% owned subsidiary of Brightstar Resources Limited and is held in good standing with no known impediments.</li> <li>Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Modern exploration for gold in the Sandstone Greenstone belt began with Western Mining Corporation (WMC) in the late 1970s through to the 1990s. WMC carried out 17 significant regional exploration programs and formed several joint ventures in the main Sandstone mines area and at Oroya, Hacks, and Bull Oak. After spending approximately \$6M, WMC put its Sandstone assets out to tender, with Herald ultimately the successful bidder.</li> <li>Herald carried out extensive exploration throughout the project area and carried out open pit mining at Bull Oak and Oroya. The Sandstone tenements were then sold to Troy Resources NL (Troy).</li> <li>Troy undertook systematic exploration of the project area between 1998 and 2010, resulting in the discovery and subsequent mining of the Bulchina, Lord Henry and Lord Nelson deposits. Troy ceased mining in August 2010 and the operations were placed in care and maintenance.</li> <li>There has been no previous mining at Musketeer, previous work carried out by Troy at Musketeer included aircore (AC) and reverse circulation (RC) drilling.</li> </ul>

<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Sandstone Project covers much of the Sandstone Greenstone Belt, a triangular belt interpreted to be a north plunging antiform situated at the northern end of the Southern Cross Domain. The belt comprises mafic volcanic and intrusive units, with subordinate ultramafic, BIF and siliciclastic sediments.</li> <li>• Much of the residual greenstone belt regolith is overlain by depositional material including colluvium, sheet wash alluvium and aeolian deposits. The alluvium thins in the northern and eastern parts of the project area where underlying meta-sediments and granitoids are exposed at the surface. A lateritic horizon is observed over much of the belt.</li> <li>• The Musketeer deposit is located within the Indomitable Camp, in an area of alluvium covering deeply weathered, mafic and ultramafic units and banded iron formation. There is no outcrop at Musketeer. Gold mineralisation is associated with a southwest-northeast striking banded iron formation within a mafic-ultramafic package and northwest-southeast cross cutting structures. Depth to fresh rock is approximately 100m.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <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> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <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</i></li> </ul>	<ul style="list-style-type: none"> <li>• Historical Drill holes have been referenced in this announcement.</li> <li>• Relevant information is included in Appendix 2 at the end of this release.</li> </ul>

	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><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></li> <li><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 examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Assay results reported here have been length weighted.</li> <li>No metal equivalent calculations were applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Musketeer drillholes were angled at -60° and designed to intersect orthogonal to the host stratigraphy.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures in this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Results from all drill holes in the program have been reported at a consistent cut-off grade (&gt;1.0g/t Au) and their context discussed.</li> </ul>

<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is reported here.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further resource definition / exploration drilling campaigns will be investigated for deeper mineralisation and if successful, further mineral resource estimates will be calculated.</li> </ul>

## APPENDIX 2: Historical Hole Details: Musketeer

Hole ID	Hole Type	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Comment
TAR348	RAB	732234	6890542	493	77	-60	100	32	38	6	0.82	
TGR369	RAB	732145	6890555	492	11	-90	0				NSI	
TAC242	AC	732265	6890455	492	79	-60	270	44	49	5	3.36	off section
								54	56	2	5.53	
TAC277	AC	732289	6890453	492	64	-60	270				NSI	

Hole ID	Hole Type	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Comment
TRC552	RC	732251	6890512	493	52	-60	90	12	15	3	1	
								21	27	6	1.94	
TRC623	RC	732208	6890551	493	70	-60	90	48	60	12	4.56	
								65	67	2	2.04	
TRC625	RC	732243	6890476	492	66	-60	90				NSI	
TRC653	RC	732251	6890530	493	64	-60	90	12	14	2	0.55	
TRC654	RC	732194	6890510	492	82	-60	90	40	48	8	3.03	
TRC656	RC	732211	6890509	492	76	-60	90				NSI	
TRC657	RC	732212	6890530	493	82	-60	90	38	51	13	1.16	
TRC658	RC	732192	6890529	492	88	-60	90	47	53	6	2.45	off section
								55	56	1	1.06	
TRC661	RC	732191	6890550	493	104	-60	90	51	59	8	4.48	
TRC662	RC	732171	6890550	492	88	-60	90				NSI	
TRC665	RC	732210	6890570	493	82	-60	90	48	52	4	2.6	
TRC666	RC	732190	6890570	493	88	-60	90	63	64	1	0.86	
TRC667	RC	732170	6890570	493	88	-60	90	71	74	3	1.39	
SRC735	RC	732502	6891202	492	140	-60	130				NSI	
SRC736	RC	732475	6891227	492	170	-60	130	80	84	4	6.35	
SRC750	RC	732187	6890580	492	104	-60	130	61	64	3	2.4	
SRC751	RC	732157	6890605	492	122	-60	130	86	91	5	1.97	
SRC752	RC	732155	6890545	492	116	-60	130	50	51	1	2.93	



Hole ID	Hole Type	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Comment
								67	70	3	2.83	
<b>SRC757</b>	RC	732223	6890499	492	110	-60	130	28	29	1	1.25	