



Announcement Summary

Entity name

BRIGHTSTAR RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

27/3/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code             | +Security description  | Maximum Number of +securities to be issued |
|--------------------------------|--|--|
| New class-code to be confirmed | OPTION EXPIRING 25-FEB-2025 EX \$0.036                                     | 91,425,000                                 |
| New class-code to be confirmed | OPTION EXPIRING 30-JUNE-2026 EX \$NIL                                      | 13,800,000                                 |
| New class-code to be confirmed | OPTION EXPIRING 30-JUNE-2026 EX \$0.023                                    | 4,221,944                                  |
| New class-code to be confirmed | New Management Performance Rights expiring 5 years after the date of issue | 77,625,000                                 |
| BTR                            | ORDINARY FULLY PAID  | 1,494,476,895                              |

Proposed +issue date

30/5/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

BRIGHTSTAR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ACN

**Registration Number**

100727491

**1.3 ASX issuer code**

BTR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

27/3/2024

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

## 7A.1a Conditions

| Approval/Condition                        | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---|------------------------|----------------------------------|-------------------------------------|
| Other (please specify in comment section) | 23/5/2024              | Estimated                        |                                     |

**Comments**

BTR's off-market takeover bid for Linden Gold Alliance Limited (ACN 643 313 722) ("Linden") ("Offer") is subject to the conditions stated in Schedule 2 of the bid implementation agreement dated 24 March 2024 ("BIA") being satisfied or waived by BTR. The date for giving notice of the conditions will be nominated in the bidder's statement but, for the purposes of this document, BTR has estimated the date for giving notice of the conditions to be 23 May 2024 (subject to variation if the Offer is extended).

| Approval/Condition        | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|----------------------------------|-------------------------------------|
| +Security holder approval | 8/5/2024               | Estimated                        |                                     |

**Comments**

The Offer is conditional on, amongst other things, shareholders approving the issue of the following securities (further information will be provided in the notice of general meeting):

- (a) the relevant number of BTR shares and options as consideration under the Offer;
- (b) 110,218,875 BTR shares to St Barbara Limited (ACN 009 165 066) ("SBM");
- (c) 77,625,000 BTR performance rights to Linden Management (as defined in the BIA);
- (d) 75,000,000 BTR shares to SBM on conversion of the SBM Convertible Notes (as defined in the BIA); and
- (e) 18,021,944 BTR options to Argonaut Investments Pty Ltd and CG Nominees (Australia) Pty Ltd (together the "JLMs") as consideration for the cancellation of Linden options previously issued to the JLMs.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
No



## Details of +securities proposed to be issued

**ASX +security code and description**

BTR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

1,294,258,020

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Under the Offer, Linden shareholders will be entitled to receive 6.9 BTR shares for every 1 Linden share held (fractional entitlements rounded up to the next whole number of BTR shares). Further details will be provided in BTR's bidder's statement.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities****Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

OPTION EXPIRING 25-FEB-2025 EX \$0.036

**+Security type**

Options

**Number of +securities proposed to be issued**

91,425,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Under the Offer, Linden option holders will be entitled to receive 6.9 BTR options for every 1 Linden option held (fractional entitlements rounded up to the next whole number of BTR options). Further details will be provided in BTR's bidder's statement.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities****Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

## Options details

| <b>+Security currency</b> | <b>Exercise price</b> | <b>Expiry date</b> |
|---------------------------|-----------------------|--------------------|
| AUD - Australian Dollar   | AUD 0.0360            | 25/2/2025          |

**Details of the type of +security that will be issued if the option is exercised**

BTR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One ordinary fully paid share per option

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.****Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class**Will the proposed issue of this +security include an offer of attaching +securities?**  
No

## Details of +securities proposed to be issued

**ASX +security code and description**

BTR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

110,218,875

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**



No

**Please describe the consideration being provided for the +securities**

Consideration for SBM agreeing to terminate the share subscription agreement between SBM and Linden, pursuant to which SBM has a right to be issued 15,973,750 Linden shares.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

BTR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

75,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Conversion of the SBM Convertible Notes (as defined in the BIA)

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No



## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**  
No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**  
No

**ASX +security code**

New class-code to be confirmed

**+Security description**

OPTION EXPIRING 30-JUNE-2026 EX \$NIL

**+Security type**

Options

**Number of +securities proposed to be issued**

13,800,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**  
No

**Please describe the consideration being provided for the +securities**

Cancellation of 2,000,000 Linden options exercisable at \$Nil each expiring on 30 June 2026.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**  
Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0000

**Expiry date**

30/6/2026

**Details of the type of +security that will be issued if the option is exercised**

BTR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One ordinary fully paid share per option

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 30-JUNE-2026 EX \$0.023

+Security type

Options

Number of +securities proposed to be issued

4,221,944

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Cancellation of 611,876 Linden options exercisable at \$0.16 each expiring on 30 June 2026.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0230

Expiry date

30/6/2026

Details of the type of +security that will be issued if the option is exercised

BTR : ORDINARY FULLY PAID



**Number of securities that will be issued if the option is exercised**

One ordinary fully paid share per option

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

New Management Performance Rights expiring 5 years after the date of issue

**+Security type**

Performance options/rights

**Number of +securities proposed to be issued**

77,625,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Cancellation of 11,250,000 Linden performance rights

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes



## Performance options/rights details

| <b>+Security currency</b> | <b>Exercise price</b> | <b>Expiry date</b> |
|---------------------------|-----------------------|--------------------|
| AUD - Australian Dollar   | AUD 0.0000            |                    |

**Details of the type of +security that will be issued if the option is exercised**

BTR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
No

## Details of +securities proposed to be issued

**ASX +security code and description**

BTR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

15,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



## Part 7C - Timetable

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### 7C.1 Proposed +issue date

30/5/2024

## Part 7D - Listing Rule requirements

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### 7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

### 7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

8/5/2024

### 7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

### 7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

### 7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

### 7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

797,221,238 fully paid ordinary shares to be issued under the Offer will be subject to voluntary escrow ending on the date that is 12 months after the date of issue

## Part 7E - Fees and expenses

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

No

### 7E.2 Is the proposed issue to be underwritten?

No

### 7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

## Part 7F - Further Information

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### 7F.01 The purpose(s) for which the entity is issuing the securities

To facilitate the strategic merger of BTR and Linden

### 7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

### 7F.2 Any other information the entity wishes to provide about the proposed issue

### 7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued

