



2 FEBRUARY 2023

## ACCELERATED RC DRILLING PROGRAM AT CORK TREE WELL TO COMMENCE

**COMPANY DIRECTORS  
AND MANAGEMENT**

Alex Rovira  
**Managing Director**

Yongji Duan  
**Chairman**

Josh Hunt  
**Non-Executive Director**

Luke Wang  
**Financial Controller  
Company Secretary**

### HIGHLIGHTS

- **+6,000m RC drilling program to commence at Cork Tree Well**
- **Program targeting extensions along strike to the north and depth extensions to the Cork Tree Well main shoot**
- **Focused on increasing confidence and converting Inferred Resources to Measured / Indicated status**
- **Infill drilling will underpin mining feasibility studies to be conducted in 2023 as part of assessing production re-start scenarios**

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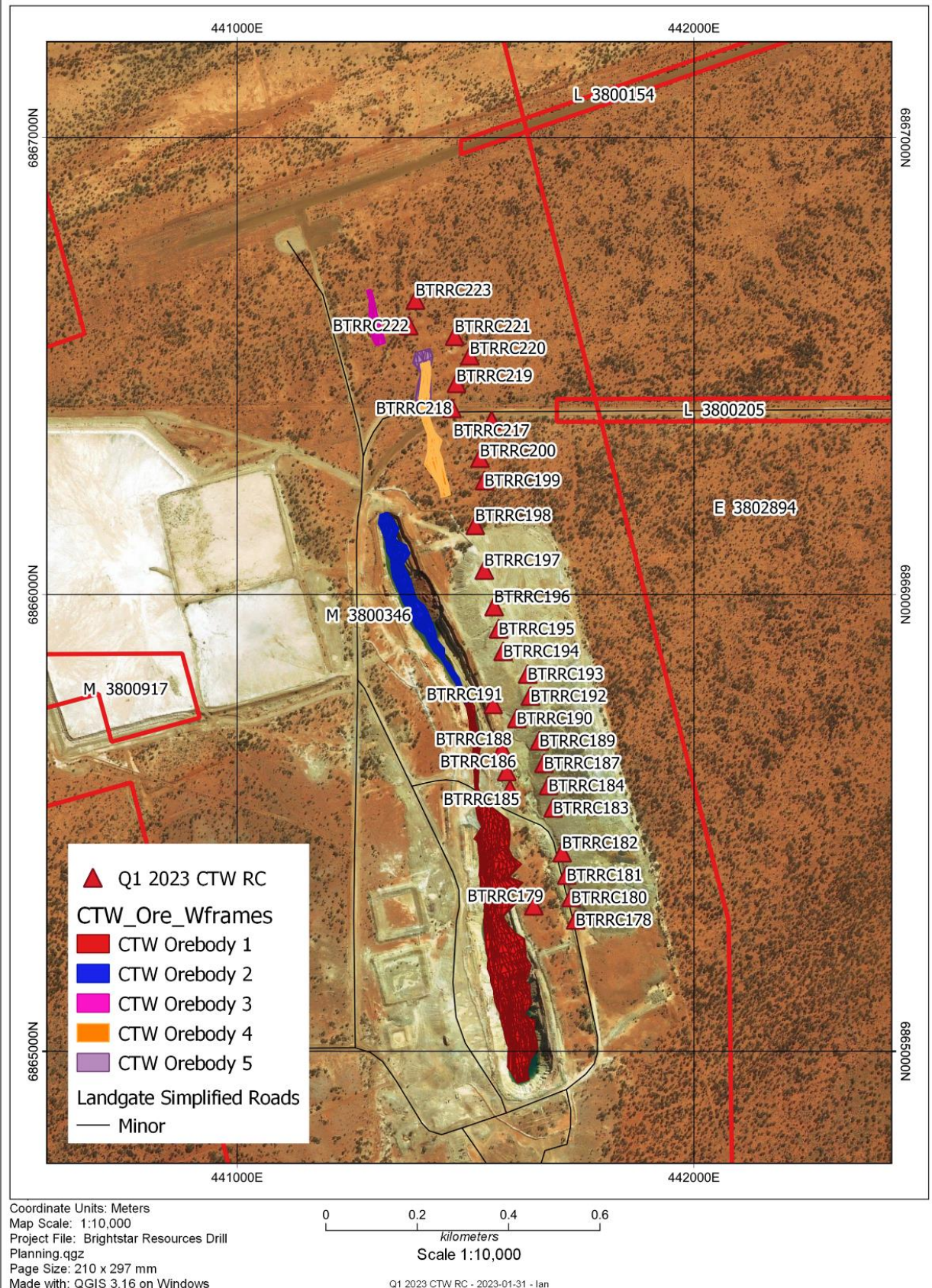
Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce it has commenced an infill and extensional RC drill program at Cork Tree Well (**CTW**), located 30kms north of Laverton in the prolific Laverton Gold Belt of Western Australia.

The program is comprised of approximately 30 holes for 6,300m of RC drilling (see *Figure 1*), and is targeting three objectives:

1. extend the down dip position of the CTW main structure beneath the southern open pit (targeting JORC Mineral Resource Estimate (**MRE**) growth at depth);
2. infill drill areas of the main structure that require additional drill testing to convert Inferred mineralisation into Measured / Indicated JORC Resource status; and
3. target mineralisation that is part of a N-S trending extension to the main CTW mineralised structure (along strike of the southern pit). The potential for mineralisation to continue north was indicated by BTRRC177 (**6m @ 3.17g/t Au** from 182m) (see *ASX announcement on 20 December 2022*), which suggests there may be a continuation of the main CTW mineralised lode that sits beneath the current waste dumps and remains untested with up to 450m of strike length potential.

Scale 1:10,000

Q 1 2 0 2 3 C T W R C P R O G R A M





**Managing Director's Comment:**

"It is great to be able to commence the first drilling program of 2023 at Cork Tree Well.

Cork Tree Well remains a key focus for Brightstar as an improved resource will provide the baseload feed for potential future mining operations.

In addition, Cork Tree Well provides the flexibility to be blended with higher grade ore sources, including the nearby Alpha deposit or various high-grade ore sources from Menzies delivered through the proposed merger with Kingwest Resources Ltd. (ASX:KWR).

Brightstar retains the key infrastructure to unlock the potential value for all shareholders via the combined resources and the Brightstar mill.

This drilling program is focussed on increasing the confidence and converting the current Inferred JORC Resources into Measured and Indicated that will support the re-start studies to be completed this calendar year.

Excitingly, in addition to the infill component, this drilling will also target extensions to the current JORC Mineral Resource. Of significance is following up the intersection in BTRRC177 (6m @ 3.17g/t Au from 182m) (*ASX announcement on 20 December 2022*), which showed the mineralised structure extends to the north which has limited drill testing, illustrated as the potential "link structure" displayed in Figure 3, 4 and 5.

BTRRC177 opens up a zone of ~450m of strike length beneath the historical waste dumps that has the potential to add significant upside to the current Mineral Resource.

In addition, BTRRC177 intersected mineralisation ~100m below drilling and delivers the potential, subject to successful infill drilling at depth and along strike, to grow the Mineral Resource in 2023.

Figure 2 below illustrates an oblique view of the Cork Tree Well Mineral Resource and the current drill program (red blocks are Indicated Resources, green blocks are Inferred Resources), focussed on infill within the 'central part' of the resource."

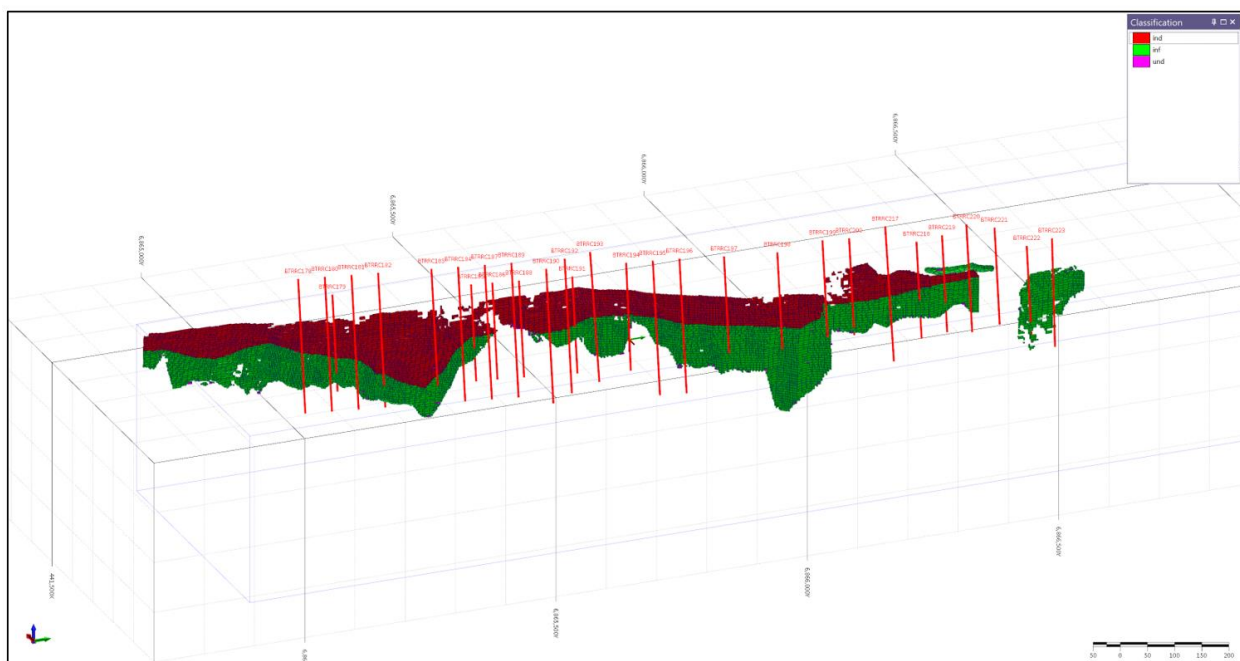


Figure 2: Oblique view of the planned drill program (looking North-West) showing Indicated (Red) and Inferred (Green) mineralisation

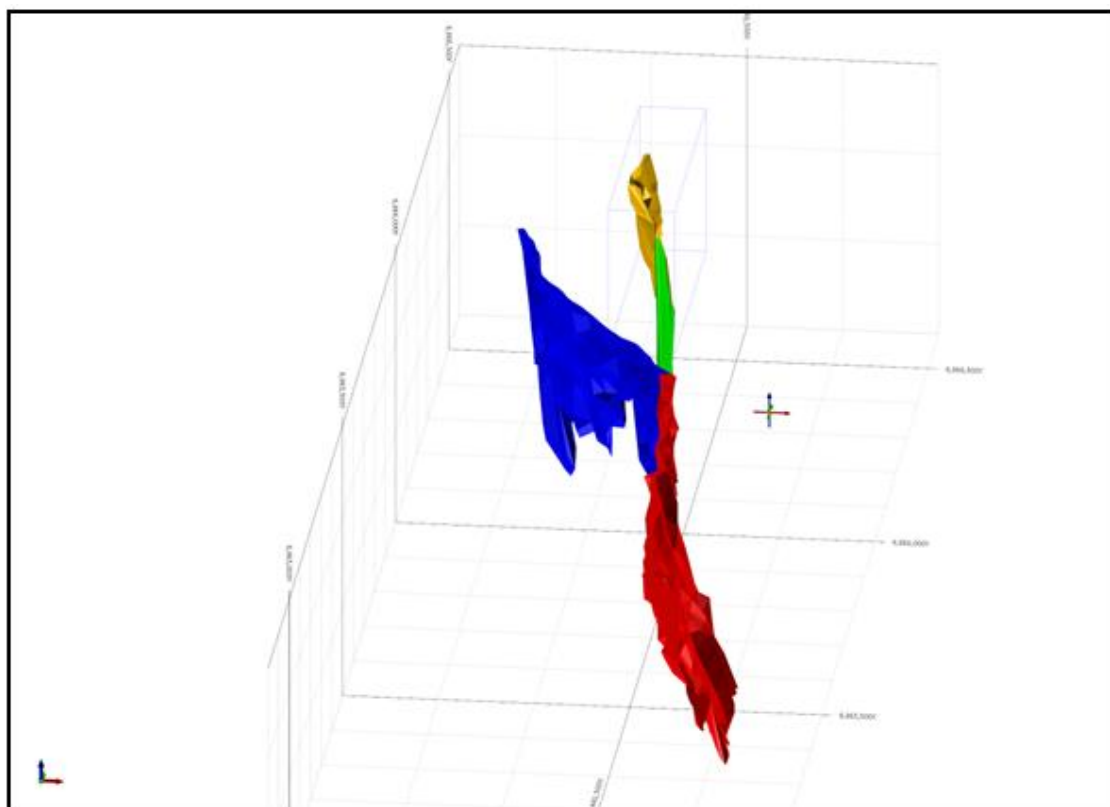


Figure 3: Orebody 1 (red), Orebody 2 (blue), Orebody 4 (orange), and "link" zone (green). Note the blue wireframe (splay) turns westerly at the end of the red wireframe whereas the interpreted link structure maintains N-S strike direction and meets the orange wireframe.

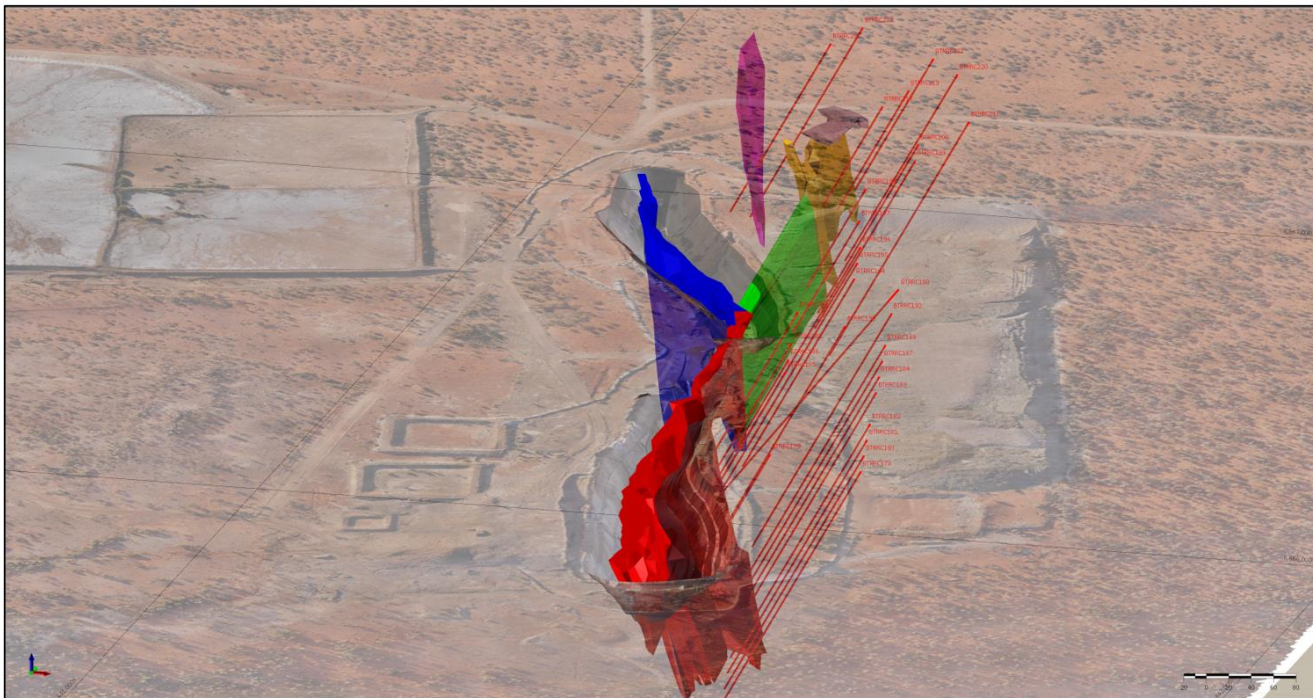


Figure 4: Aerial view of CTW open pits (looking down to the north) with orebodies 1,2 and 4 and "link" zone

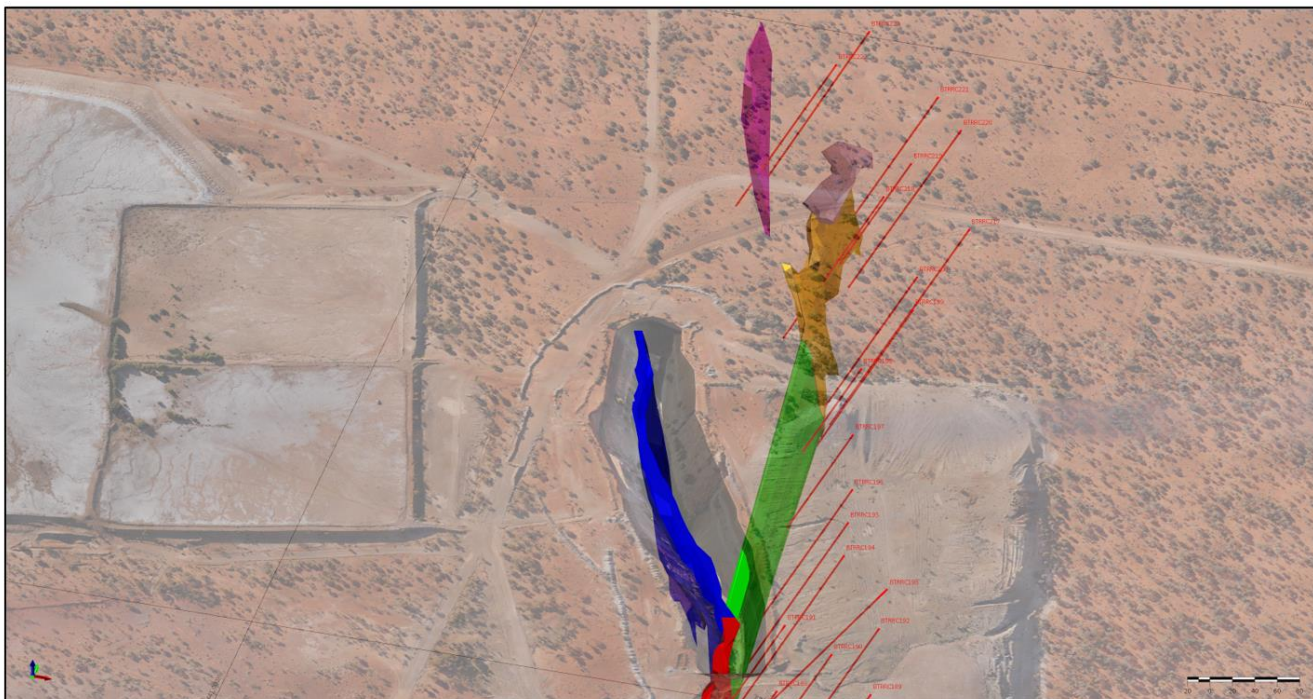


Figure 5: Aerial view of northern open pit at CTW and drill collars (looking north)





*Figure 6: Aerial view of open pits at CTW (looking north)*

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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## **COMPETENT PERSON'S STATEMENT**

The information presented here relating to exploration of the Brightstar 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.