

**COMPANY DIRECTORS
AND MANAGEMENT**William Hobba
Managing DirectorYongji Duan
ChairmanJosh Hunt
Non-Executive DirectorLuke Wang
**Financial Controller
Company Secretary****31 January 2022****DECEMBER QUARTER ACTIVITY REPORT****1 Overview of Activities**

A summary of key activities for Brightstar Resources Limited (**Brightstar** or the **Company**) (ASX: BTR) is outlined below. The Company is pleased to report a productive quarter with a number of important milestones having been achieved.

1.1 Exploration and development work

Major work carried out by Brightstar during the quarter includes:

CORK TREE WELL DRILLING PROGRAM

Completion of the extensional and infill RC drilling programme at Cork Tree Well project (CTW) to both confirm and extend geological model. Approximately 12,800m of RC drilling for 90 drillholes was completed. The successful completion of this program has provided Brightstar the opportunity to refine the interpretation of the geology for CTW to feed into an updated Resource model and provides greater confidence in both geological controls and grade estimation.

Shallow, high-grade gold assays returned include:

- o **12m @ 4.25 g/t Au** from 131m (BTRRC031)
- o **16m @ 3.26 g/t Au** from 112m (BTRRC022)
- o **11m @ 3.12 g/t Au** from 102m (BTRRC024)
- o **7m @ 3.5 g/t Au** from 176m (BTRRC032)
- o **12m @ 4.25 g/t Au** from 131m (BTRRC031)
- o **1m @ 20.3g/t Au** from 23m (BTRRC072)
- o **7m @ 3.03 g/t Au** from 58m (BTRRC081)

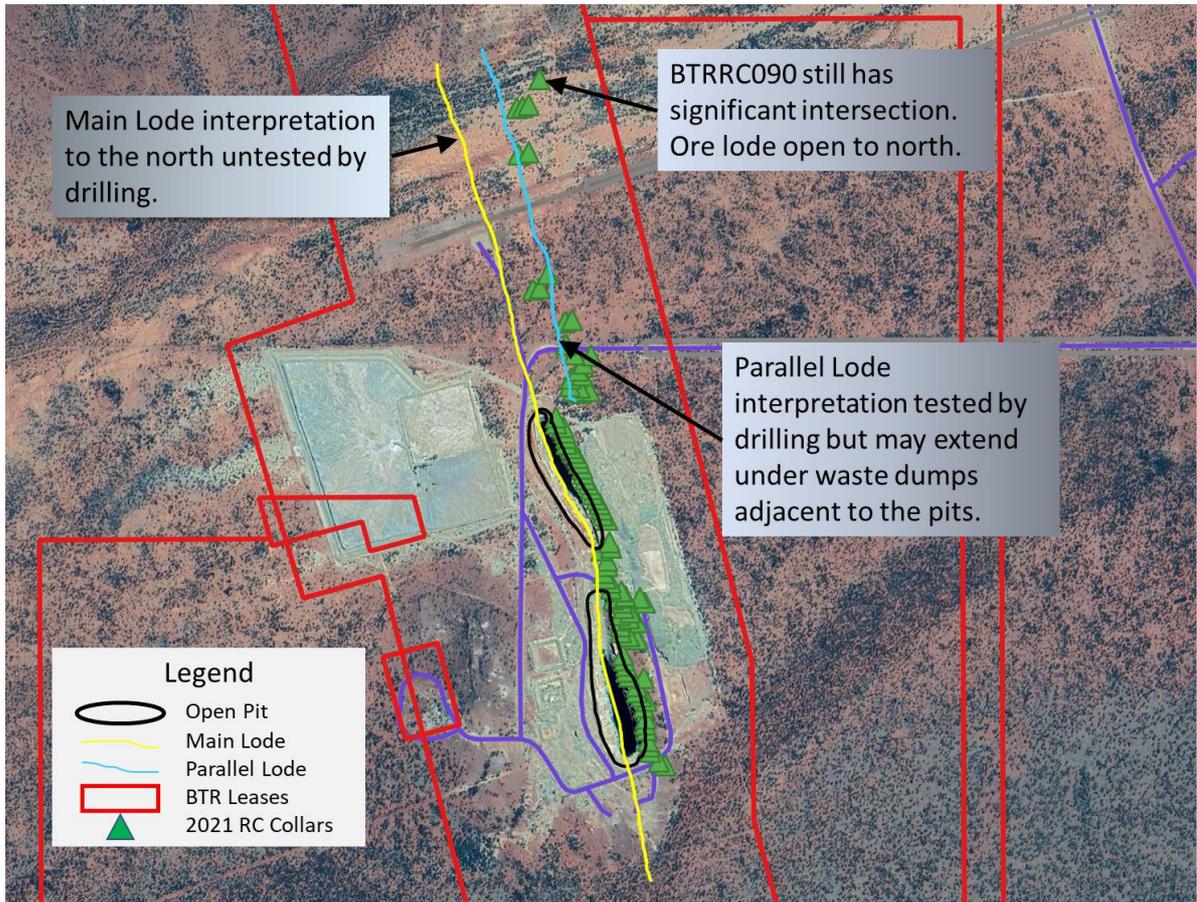


Figure 1: Potential for parallel lodes/splays or extensions of lode.

The recent RC drill program has identified significant mineralisation outside of the current JORC Resource envelope, both down dip and along strike of the previous model. There is still a number of growth opportunities along strike of the main lode to the north, along strike of the eastern lode (parallel lode) to the south under the waste dumps and sections of the splay/parallel lode to the north that requires further drilling to further grow the JORC Resource at CTW. Brightstar believe CTW has the mineral endowment to be a significant single-pit source of ore for a potential restart of mining operations.

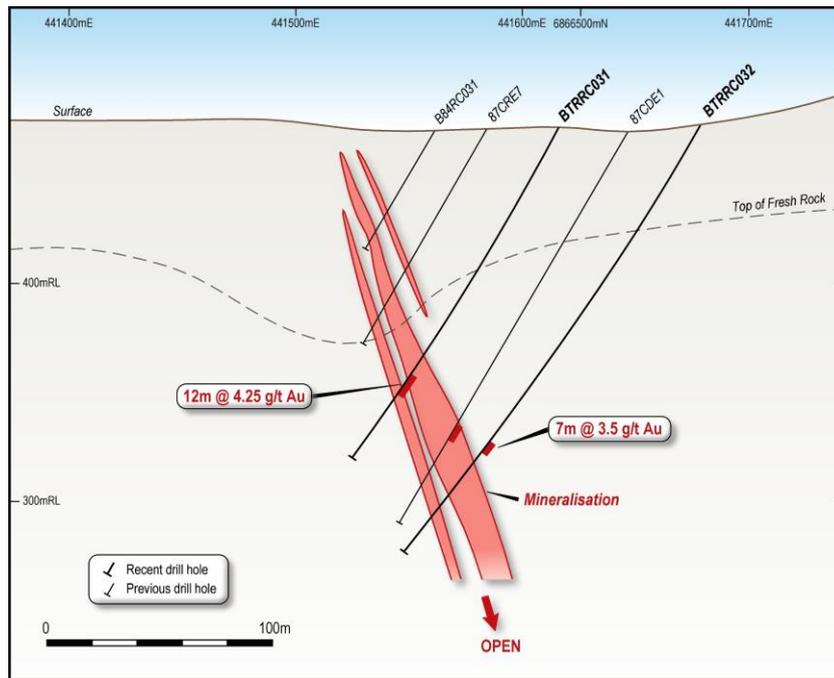


Figure 2: Section of BTRRC031 and BTRRC032.

Improved location of down dip intersections will help the interpretation of the lode and estimation of grade both along strike and down dip.

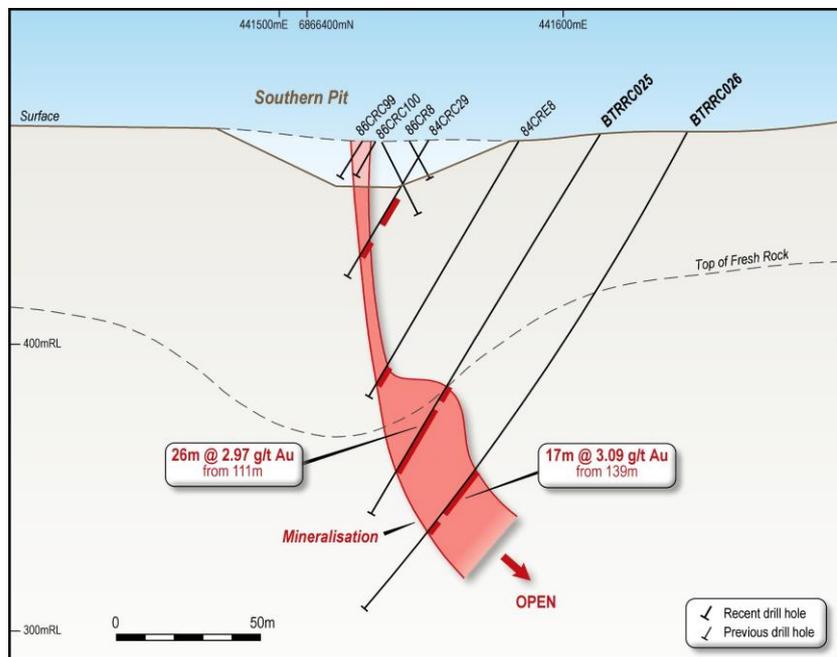


Figure 3: BTRRC025 and BTRRC026.

Improved thickness of intersections with depth without losing grade. These intersections show the potential for better intersections down dip when investigating plunge directions. Notably this section is still currently open at depth.

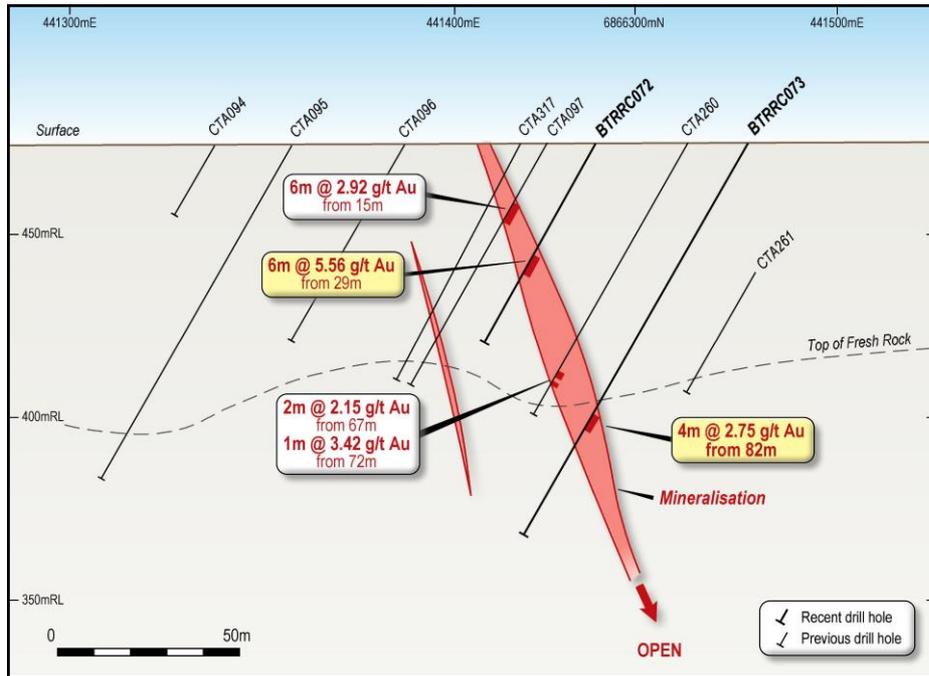


Figure 4: BTRRC072 and BTRRC073.

Well north of the historic pits still seeing anomalous intersections that are both potentially economic open pit material and open to depth/along strike.

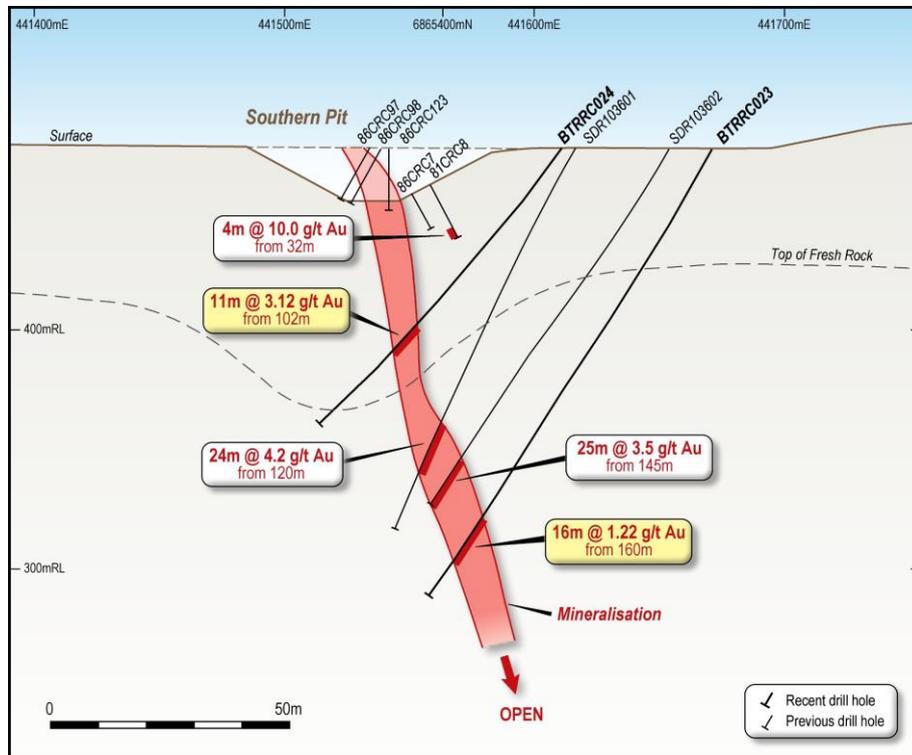


Figure 5: BTRRC023 and BTRRC024.

Drill intersections in the most recent program have consistently matched the intersections from previous programs both in width and grade. This has improved confidence in the previous grade model and will improve the next version of the model.

The vast majority of intersections from the current program have confirmed previous interpretations however many parts of the current model will be extended or improved in confidence and there is still significant parts of the mineralised system that will need to be drilled further to determine the full scale of the orebody.

REGIONAL GREENFIELDS EXPLORATION PROGRAM

Drilling planned for highly prospective earlier stage projects in the Southern Brightstar lease package to generate anomalies on the lease package and resolve bedrock targets. This includes grids of holes at 200m x 200m to cover areas identified through previous surface anomalism, historic production, and in places modern prospecting. Drill procurement for the greenfields exploration programs is completed, with Strike Drilling to kick off once drill permitting is completed.

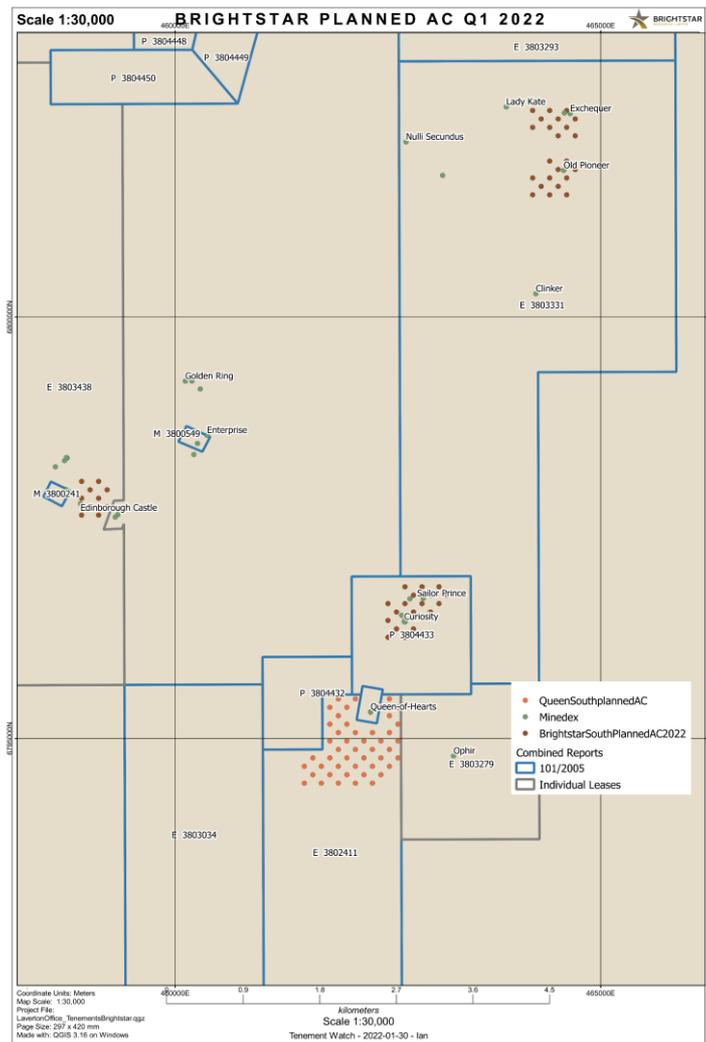


Figure 1:- Planned AC for Q1 2022 in Brightstar South Target area.

1.2 Acquisition of Exploration Licence E38/3500 and E38/3504

Brightstar executed a tenement acquisition agreement in respect of the acquisition of prospective exploration licences in Western Australia, E38/3500 and E38/3504 (**Comet Well**), from Milford Resources Pty Ltd for \$50,000 cash, 15,000,000 Brightstar fully paid ordinary shares, 20,000,000 Brightstar unlisted options, and a 1% net smelter royalty over Comet Well.

Please refer to the ASX announcements dated 25 October 2021 for further details.

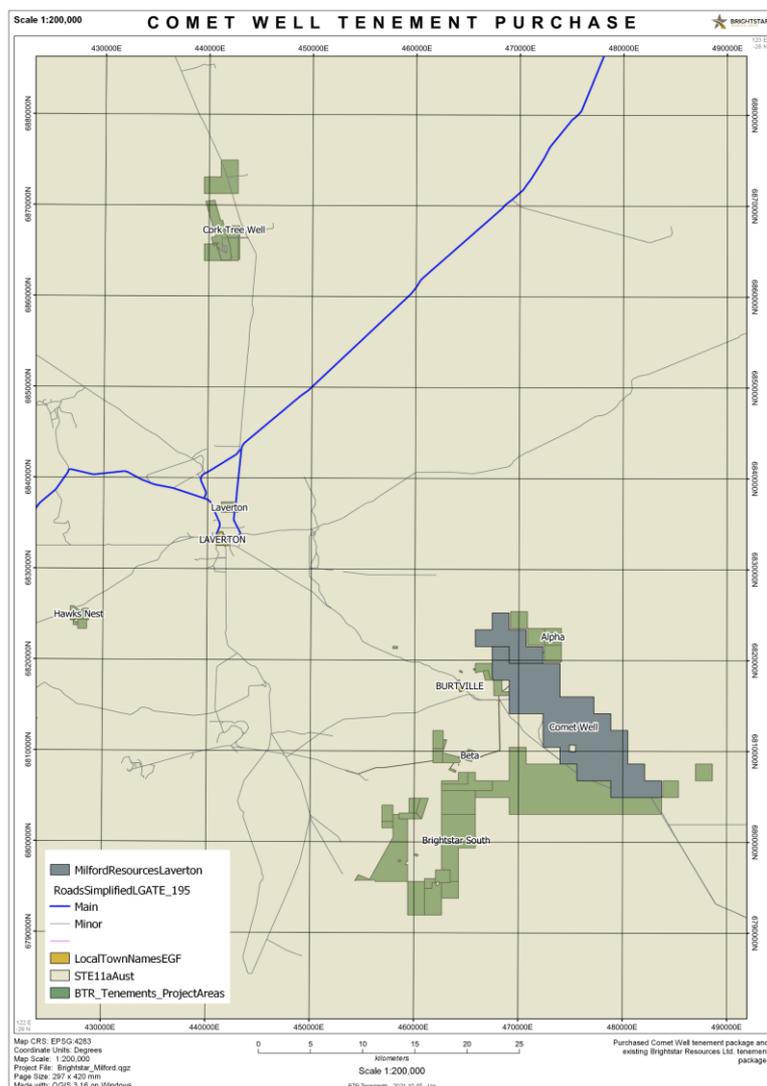


Figure 2: Comet Well Lease acquisition.

2 Payments to Directors

The Company made an aggregate payment of \$60,000 to the directors as remuneration for the quarter.

3 Other Corporate

On 8 October, the Company completed a placement of approximately 87 million fully paid ordinary shares, raising \$2.3 million (before costs). The funds raised have been used to support the Company's exploration activities at its Laverton Project including the RC drilling program at CTW, further exploration programs and working capital.

Please refer to the ASX announcement dated 8 October 2021 for further details.

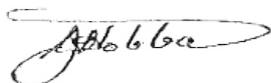
4 Tenement Schedule

The mining tenements held by the Company at the end of the quarter and their location are set out as a Schedule to this report.

This announcement has been approved by the Brightstar Board.

For further information, please refer to the Company's ASX announcements or email info@brightstarresources.com.au

Yours sincerely



William Hobba

Managing Director

TENEMENT SCHEDULE AS AT 31 DECEMBER 2021
GRANTED TENEMENTS BRIGHTSTAR (SOUTH LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/968	Granted	Desert Exploration Pty Ltd	100
M38/1056	Granted	Brightstar Resources Limited	100
M38/1057	Granted	Brightstar Resources Limited	100
M38/1058	Granted	Brightstar Resources Limited	100
M38/9	Granted	Brightstar Resources Limited	100
E38/2316	Granted	Brightstar Resources Limited	100
E38/2364	Granted	Brightstar Resources Limited	100
E38/2365	Granted	Brightstar Resources Limited	100
E38/2411	Granted	Brightstar Resources Limited	100
E38/3034	Granted	Brightstar Resources Limited	100
E38/3108	Granted	Brightstar Resources Limited	100
E38/3279	Granted	Brightstar Resources Limited	100
E38/3293	Granted	Brightstar Resources Limited	100
E38/3331	Granted	Brightstar Resources Limited	100
E38/3438	Granted	Brightstar Resources Limited	100
M38/241	Granted	Brightstar Resources Limited	100
M38/549	Granted	Brightstar Resources Limited	100
M38/984	Granted	Brightstar Resources Limited	100
P38/4377	Granted	Brightstar Resources Limited	100
P38/4385	Granted	Brightstar Resources Limited	100
P38/4431	Granted	Brightstar Resources Limited	100
P38/4432	Granted	Brightstar Resources Limited	100
P38/4433	Granted	Brightstar Resources Limited	100
P38/4444	Granted	Brightstar Resources Limited	100
P38/4445	Granted	Brightstar Resources Limited	100
P38/4446	Granted	Brightstar Resources Limited	100
P38/4447	Granted	Brightstar Resources Limited	100
P38/4448	Granted	Brightstar Resources Limited	100
P38/4449	Granted	Brightstar Resources Limited	100
P38/4450	Granted	Brightstar Resources Limited	100
P38/4508	Granted	Brightstar Resources Limited	100
E38/3500	Transfer of Title Underway	Brightstar Resources Limited	100
E38/3504	Transfer of Title Underway	Brightstar Resources Limited	100

GRANTED TENEMENTS BRIGHTSTAR NORTH (NORTH LAVERTON)

E38/2452	Granted	Brightstar Resources Limited	100
E38/2894	Granted	Brightstar Resources Limited	100
E38/3198	Granted	Brightstar Resources Limited	100
M38/346	Granted	Brightstar Resources Limited	100
M38/917	Granted	Brightstar Resources Limited	100
M38/918	Granted	Brightstar Resources Limited	100
P38/4108	Granted	Brightstar Resources Limited	100
P38/4481	Granted	Brightstar Resources Limited	100

GRANTED TENEMENTS HAWKES NEST (WEST LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/94	Granted	Brightstar Resources Limited	100
M38/95	Granted	Brightstar Resources Limited	100
M38/314	Granted	Brightstar Resources Limited	100
M38/381	Granted	Brightstar Resources Limited	100

GRANTED MISCELLANEOUS LICENCES

L38/100	Granted	Brightstar Resources Limited	100
L38/123	Granted	Brightstar Resources Limited	100
L38/168	Granted	Brightstar Resources Limited	100
L38/169	Granted	Brightstar Resources Limited	100
L38/171	Granted	Brightstar Resources Limited	100
L38/185	Granted	Brightstar Resources Limited	100
L38/188	Granted	Brightstar Resources Limited	100
L38/154	Granted	Brightstar Resources Limited	100
L38/205	Granted	Brightstar Resources Limited	100