



18 June 2025

FISH UNDERGROUND MINE ADVANCING TOWARDS FIRST ORE FROM STOPING TARGETED IN SEPT QTR

SURFACE DRILLING UNDERWAY TARGETING MINE LIFE EXTENSIONS

HIGHLIGHTS

- Underground mine development by Brightstar's owner-operator mining team advancing on schedule, with first ore production from stoping targeted in the September 2025 quarter
- The Fish Mine adds a second high-grade underground ore source from Brightstar's Laverton Hub
- Site establishment completed with initial 52-room camp construction complete, including key infrastructure installed for the larger Lord Byron open pit development (targeted for CY26 operations)
- Surface exploration is underway, with drilling commenced for eight RC/DD holes targeting mine life extensions at depth and Mineral Resource upgrades
- Underground DD drilling to commence early in the September quarter for a large-scale drill out of Brightstar's targeted 'Stage 2' mine plan at depth
- Drilling is targeting extensions to the ore body along strike to the proposed mine development and at depth, following up the deepest drilling at Fish that intercepted:
 - 2.9m @ 8.20g/t from 455m (FHDD099)
- Ore sourced from Fish to feed into Brightstar's Ore Purchase Agreement (OPA) with Genesis¹ which allows for up to 500,000 tonnes of ore through CY25 and Q1 CY26
- Brightstar's DFS for the Menzies and Laverton targeted for release in the coming weeks, which outlines the expansion of Brightstar's wholly owned Laverton processing plant as a longer-term viable processing solution for Fish and other Brightstar deposits

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce the commencement of surface exploration at the Fish mine located within the Laverton Hub.

Mining activities are proceeding on schedule with development ore expected in the coming weeks ahead of first stope production on track for the September quarter. In parallel with mining, Brightstar has commenced a surface drilling program with reverse circulation (RC) and diamond drilling (DD) underway, targeting extensions to the known mineralisation and mine life at Fish.

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Brightstar's Managing Director, Alex Rovira, commented:

"Mining ramp-up is advancing well with first stope ore on schedule for delivery next quarter. In parallel, we are excited to now step up our exploration efforts at the Fish Mine operation with the commencement of a surface RC/DD drilling program underway, to be followed by an underground diamond drilling campaign.

The goal of the drilling is simple – to grow the size and quality of the Fish Mineral Resource to support mine life extensions at depth. With established site infrastructure and mining costs sunk, we have the opportunity to add high-grade ounces into the mine plan and expand on our investment at Fish.

The deepest hole at Fish intersected 2.9m @ 8.20g/t Au from 455m, being more than 200m vertically below the current mine plan. This is extremely encouraging as it indicates the mineralised system is still alive and open at depth, with underground mining widths and grades intercepted that require follow up drilling.

Fish becomes Brightstar's second active underground operation in Laverton and forms a key production step towards our larger development and production strategy. We look forward to updating shareholders as the Fish mine moves towards first gold and outlining Brightstar's larger development plans with the imminent release of the Menzies and Laverton definitive feasibility study."



Figure 1 – RC drill rig set up, with the mining night shift crew heading underground

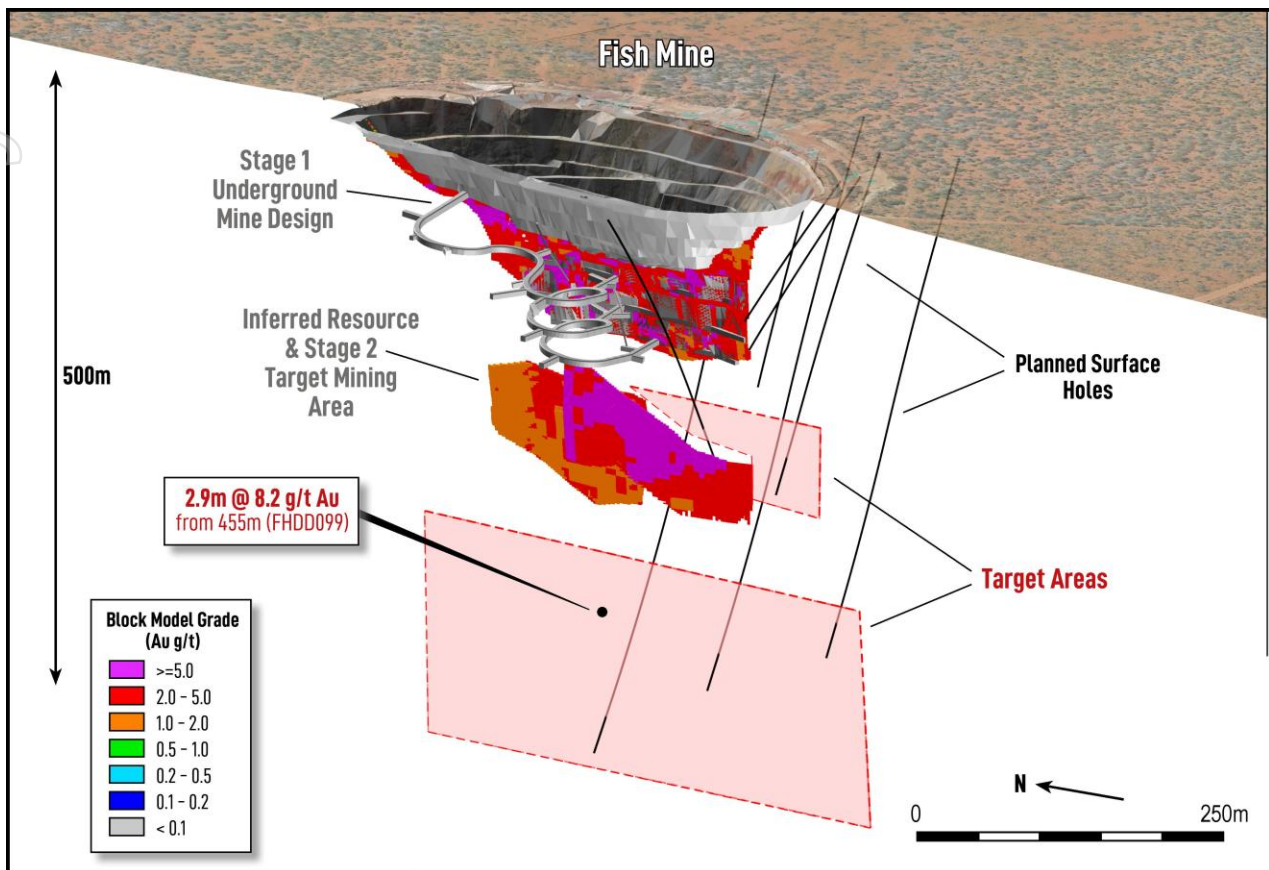


Figure 2 – Planned surface drill holes at the Fish Underground Mine

SURFACE EXPLORATION PROGRAM

Surface exploration drilling has commenced at Fish, with eight (8) drillholes planned, totalling 2,620m. Five holes consist of an RC pre-collar holes with a diamond tail, as well as three RC-only holes. Total planned RC drilling is 1,700m, with 920m of planned diamond drilling.

The program aims to test 2 key areas beneath the planned Fish underground development, and current resource area:

- 1) **Extensional:** Deeper targets that sit below the current Mineral Resource, including an area at depth featuring a high-grade intercept of **2.9m @ 8.20g/t from 455m** (FHDD099), which is the deepest drill hole at Fish and highlights that the mineralisation is open at depth
- 2) **Infill / Extensional:** An area to the south of the current 'Stage 1' mine plan, immediately along strike from the proposed ore drive development. Exploration success in these shallow holes has the potential to contribute to low-cost additional tonnes to the current mine plan and leverage existing installed mining infrastructure.

Following the surface exploration program, an underground drilling program will commence targeting a substantial drill out of deeper mineralisation in order to bring currently Inferred Mineral Resources beneath the mine plan into Indicated classification to de-risk and support inclusion in future mine plans.

More information on this program will be provided to the market in the coming weeks and is expected to commence early in the September quarter. Underground mining of the hangingwall drill drive has been completed, enabling capially efficient underground drilling.

MINE DEVELOPMENT

Since the commencement of mining operations in April, over 400m of twin boom jumbo development has been completed, including Decline and capital development. In addition to underground mining development, all requisite infrastructure for the underground operations has been installed, including but not limited to:

- Site earthworks;
- Ventilation fans setup at the portal;
- Portal power infrastructure;
- Construction of the 'Stage 1' 52-man camp and installation of the communications tower;
- Completion of the underground drill platform;
- Mine site offices establishment nearing completion, and
- Commencement of workshop installation



Figure 3 - Twin boom jumbo boring prior to firing the next Decline development cut

NEXT STEPS

Brightstar will provide updates from the exploration programs at Fish as results are received and processed. The surface and underground drilling programs have been designed to support a Mineral Resource upgrade, targeted for 2H CY25.

Following completion of the Fish drilling, both rigs will relocate to Menzies to commence further drilling at the Yunndaga deposit that Brightstar is targeting to become its third underground mine.

The Company will also provide ongoing updates of the mining activities at Fish, which is targeting first development ore in the coming weeks ahead of stoping commencing in the September quarter. Ore sourced from Fish, together with existing production from the Second Fortune underground mine, feeds into Brightstar's OPA with Genesis, which allows for up to 500,000 tonnes of ore sales through CY25 and Q1 CY26.

Exploration drilling continues at Brightstar's Sandstone Gold Project, with RC drilling currently underway at the Lord Henry deposit, with results to be reported to the market as received.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

Alex Rovira

Managing Director

Email: alex@brightstarresources.com.au

Investor Relations

Lucas Robinson

Phone: +61 408 228 889

Email: lucas@corporatetorytime.com

REFERENCES:

1. Refer Brightstar Resources announcement dated 9 December 2024 "Successful \$30m placement supports production growth in 2025"

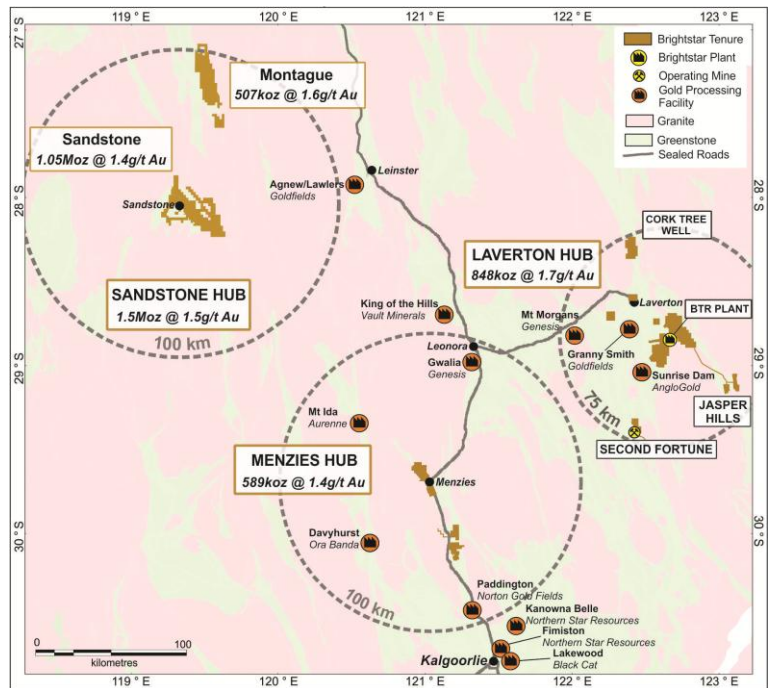
ABOUT BRIGHTSTAR RESOURCES

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.



Consolidated JORC Resources of Laverton, Menzies & Sandstone Hubs

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
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
Total – Laverton		1,328	2.0	85	6,437	1.7	361	7,891	1.6	401	15,655	1.7	848
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
Total – Menzies		-	-	-	4,707	1.4	218	7,958	1.4	369	12,655	1.4	589
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 ¹ (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias ² (Attributable)	0.6	-	-	-	-	-	-	-	-	-	1,431	1.3	58
Total – Montague (Global)		-	-	-	2,148	2.1	142	7,925	1.5	384	10,073	1.6	526
Total – Montague (BTR)^{1,2}		-	-	-	2,148	2.1	142	7,925	1.5	384	9,596	1.6	507
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
Total – Sandstone		-	-	-	4,300	1.6	227	19,200	1.3	819	23,500	1.4	1,046
Total – BTR (Attributable)		1,328	2.0	85	17,592	1.7	948	42,974	1.4	1,973	61,406	1.5	2,990

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.