



24 June 2025

FURTHER SIGNIFICANT RESULTS FROM EXPLORATION DRILLING AT THE SANDSTONE HUB

HIGHLIGHTS

- Brightstar has received further results from the ongoing **+80,000m infill and extensional drilling program at the 1.5Moz at 1.5g/t Au Sandstone Hub**, located in the East Murchison region of WA
- Brightstar's maiden RC drill program at the **Bull Oak deposit**, comprising five extensional RC drill holes is now completed. The mineralised intrusive granodiorite targets in the Bull Oak Camp have **significant potential for high-tonnage gold deposits** amenable to large-scale open pit mining operations
- Assay results have been returned from the final RC drill hole, originally delayed due to weather. Significant assay results include:
 - BORC25005:
 - **178m @ 0.70g/t Au from 16m**, including **1m @ 20.4g/t Au from 165m** and **1m @ 8.94g/t Au from 179m**
- Assay results are complementary to Brightstar's previously announced four drill holes including:
 - BORC25001:
 - **106m @ 0.60g/t Au from 134m**, including **1m @ 10.1g/t Au from 192m**
 - BORC25002:
 - **167m @ 0.59g/t Au from 11m**, including **1m @ 13.7g/t Au from 112m**
- These results reaffirm the previously reported¹ **Exploration Target** that further supports the **Mineral Resource growth potential** across the Sandstone project.
- Historical shallow gold intercepts below the current mined open pit include^{2,3,4}
 - **10m @ 8.3g/t Au from 57m**, including **3m @ 25.8g/t Au** from 57m (HRC161)
 - **7m @ 38.9 /t Au from 64m**, including **1m @ 154.0g/t Au** from 65m (MSGC1292)
 - **9m @ 31.4g/t Au from 49m**, including **1m @ 275.0g/t Au** from 51m (MSGC508)
 - **16m @ 2.5g/t Au from 40m**, including **1m @ 26.0g/t Au** from 40m (MSGC514)
 - **15m @ 3.3g/t Au from 42m**, including **1m @ 17.3g/t Au** from 54m (MSGC705)
- Deeper drill holes consistently return overall significant +150m intercepts, including^{2,3,4}:
 - **212m @ 1.20g/t Au** from 28m, including **1m @ 116g/t Au** from 74m (SRC1027)
 - **157m @ 0.50g/t Au** from 143m, including **1m @ 18.7g/t Au** from 297m (TRCD706)
 - **260m @ 0.41g/t Au** from 36m, including **1m @ 14.3g/t Au** from 260m (SRC360)

- Results also received from an **early-stage exploration RC drilling program at the Sandstone North Prospect**, which was drill testing beneath and proximal to historical workings. Significant assay results include:
 - SNRC25004:
 - **2m @ 7.54g/t Au from 27m including 1m @ 13.3g/t Au from 28m**
 - **5m @ 3.17g/t Au from 33m**
 - SNRC25006:
 - **6m @ 2.26g/t Au from 88m**
 - SNRC25009:
 - **4m @ 1.45g/t Au from 188m**
 - SNRC25010:
 - **5m @ 1.55g/t Au from 181m**

Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce results from 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 **Bull Oak deposit** hosts a total mineral resource of **2.5Mt at 1.1g/t Au for 90koz**, including 1.9Mt at 1.1g/t Au for 65koz gold within a conceptual pit shell optimised at a conservative gold price of \$2,500 AUD/oz.

The RC drilling program **targeted extensions to the deposit at depth beneath the current mineral resource**.

The **Sandstone North prospect** is located approximately 6km north of the town of Sandstone. The current drilling program aimed to follow up gold mineralisation intersected in previous early-stage drilling beneath historical workings.

Brightstar's Managing Director, Alex Rovira, commented: *"We're pleased to report new exploration results from Brightstar's Sandstone Hub. The Bull Oak deposit has real potential to provide a large, bulk-tonnage feed for a substantial mining operation at Sandstone. These wide zones of gold mineralisation, hosted in granodiorite, demonstrate classic Bull Oak type mineralisation and we are excited to follow-up with larger RC and diamond drilling programs in the coming months. Additionally, it is especially encouraging to intersect narrow, high-grade lodes within the wide, lower-grade mineralised haloes. The Bull Oak deposit is one of a number of known mineralised felsic intrusives within the 'Bull Oak Camp', which presents as a compelling opportunity within Sandstone to potentially add material growth to our current Mineral Resource. The Bull Oak deposit has a previously released Exploration Target¹ in addition to the current Mineral Resource, which illustrates the growth potential that is targeted to be realised in current and upcoming drilling programs.*

Sandstone North is currently at a much earlier stage of exploration, so the consistent widths and grades intersected in this initial program suggests we are looking at a prospect with genuine resource potential. Further drilling will be planned as part of the continuing RC drilling program at the Sandstone Hub, with a diamond rig also due later in the year.

A second RC drill rig is currently on site at the Laverton Hub, drilling pre-collars at Fish ahead of the diamond rigs arrival. Once these deep diamond drillholes are completed, both rigs will move down to Menzies, to fast-track the next stage of drilling at the Yunndaga deposit."

TECHNICAL DISCUSSION

Bull Oak

The Bull Oak deposit is hosted within a granodiorite intrusion, which has a strike length of approximately 500m. The intrusion has relatively steep dipping boundaries and has not been defined at depth.

Gold mineralisation occurs as multiple high-grade quartz reefs within a broader lower-grade mineralised halo within the granodiorite. High-grade gold also occurs where the quartz reefs extend outside the intrusive into the surrounding mafic rocks, and is evident at contacts with banded iron formations.

The current drilling program was designed to further test the previously reported Exploration Target¹ of to a depth of approximately 250m below surface.

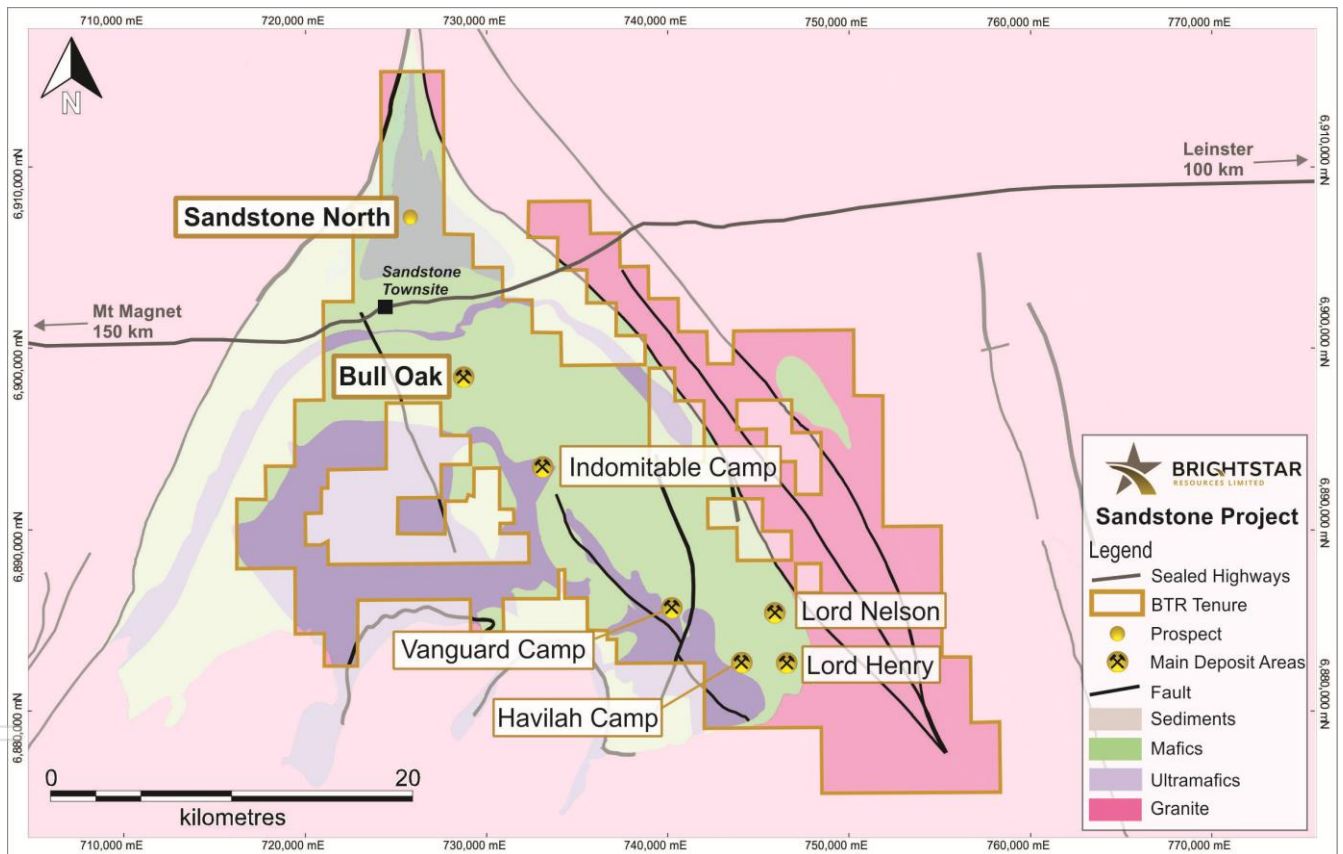


Figure 1 – Plan view map of the Sandstone Project

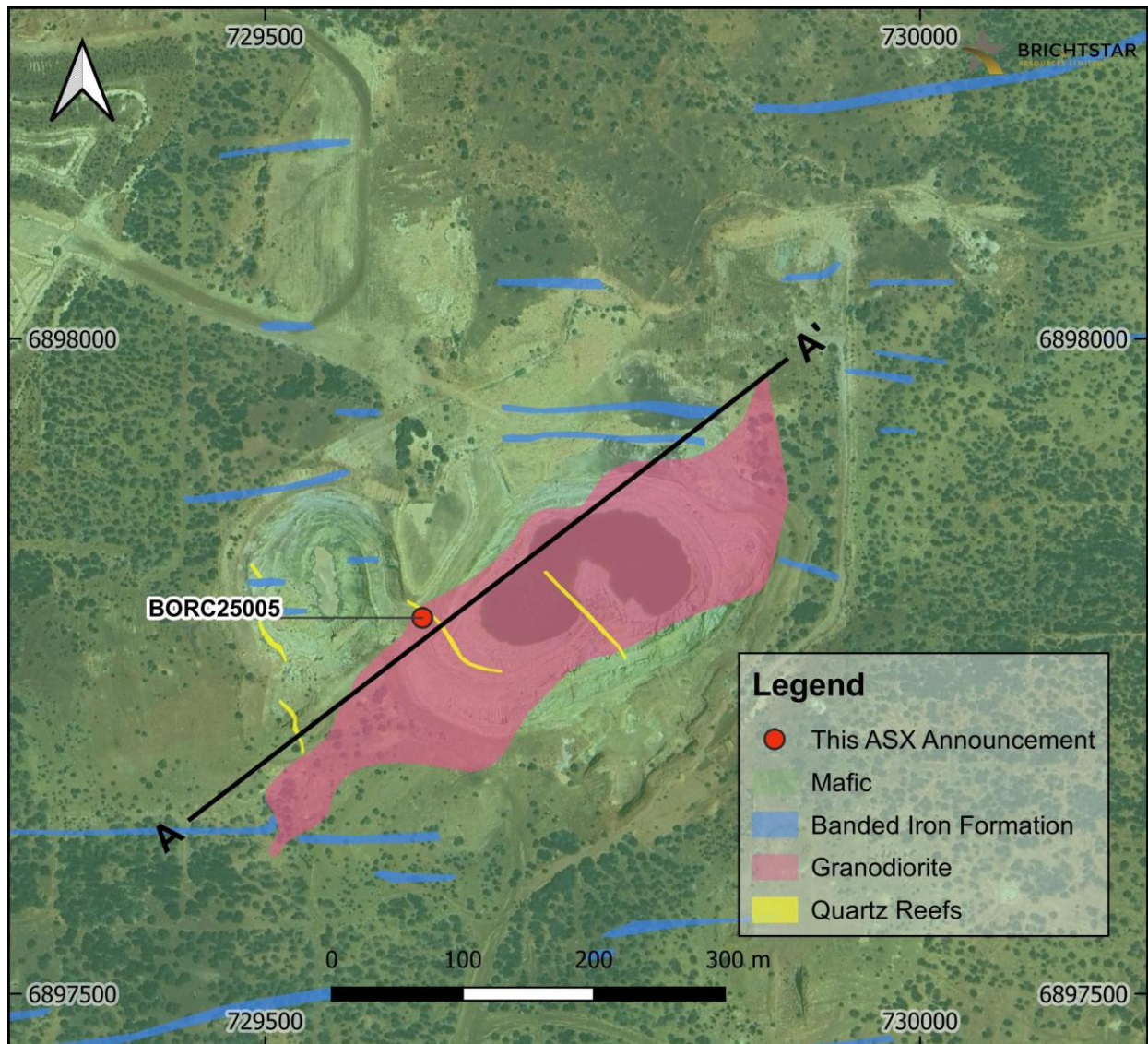


Figure 2 - Plan view map of the Bull Oak RC drill location BORC25005

A total of 5 RC drill holes for 1,067m, (BORC25001 to BORC25005) were drilled with assay results for BORC25001 to BORC25004 previously reported⁵.

Assay results for BORC25005 have now been received, which could not be drilled at the time due to inclement weather.

BORC25005 has returned significant **high-grade gold up to 20.5g/t Au outside the current resource** associated with **multiple quartz reefs within an overall thick gold intercept of 178m at 0.70 g/t Au** within the host granodiorite, confirming the continuity of mineralisation and further validating the Exploration Target.

A summary of significant assay results for the recently completed 5 RC drill holes at Bull Oak includes:

- **1m @ 20.5g/t Au** from 165m in BORC25005, within the granodiorite **beneath the current resource**
- **1m @ 8.94g/t Au** from 179m in BORC25005, within the granodiorite **beneath the current resource**
- **1m @ 13.2g/t Au** from 137m in BORC25001⁵, within the granodiorite **beneath the current resource**
- **1m @ 10.1g/t Au** from 192m in BORC25001⁵, at the contact with mafic rocks **beneath the current resource**
- **1m @ 13.7g/t Au** from 112m in BORC25002⁵, within mafic rocks outside the intrusive **beneath the current resource**
- **1m @ 21.2g/t Au** from 20m in BORC25004⁵, within granodiorite

When drilled through the granodiorite intrusion, the high-grade intercepts were typically present within a **wide halo of lower-grade gold mineralisation** that extends into the neighbouring mafic rocks, with intercepts including:

- **178m @ 0.70g/t Au** from 16m in BORC25005 (*ended in mineralised granodiorite*)
- **106m @ 0.60g/t Au** from 134m in BORC25001⁵ (*ended in mineralised granodiorite*)
- **167m @ 0.59g/t Au** from 11m in BORC25004⁵ (*ended in mineralised mafic rocks*)

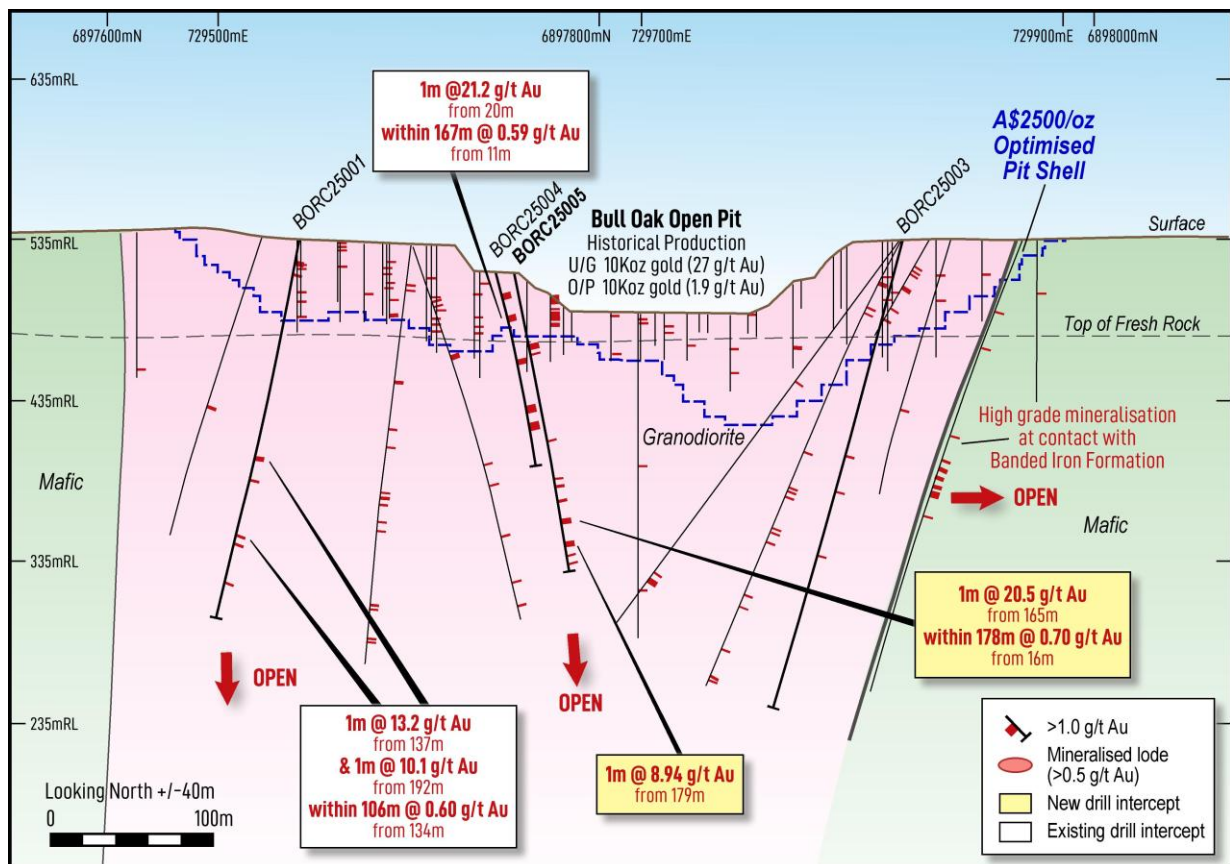


Figure 3 – Section view A-A' at Bull Oak
>1g/t Au intercepts shown within the broadly mineralised Granodiorite

Sandstone North

The Sandstone North prospect is hosted within sediments proximal to the contact with an ultramafic unit. Mineralisation occurs as sub-parallel quartz-sulphide veins which strike to the north and dip approximately 75 degrees to the west. Mineralisation has been defined by drilling to approximately 90m below surface and 250m along strike.

In 1909, numerous gold mining leases were pegged within the Sandstone North area. Official recorded production from GML573B (Oroya Extended), which covers the area of the Sandstone North deposit, is 223.05 fine ounces of gold from 282 tonnes of ore at an **average grade of 24.6g/t Au**. Mapping by Western Mining Corporation Limited in the 1980's indicates the deepest shafts extend to 23m below surface.

A **total of 11 exploration RC drill holes for 1,638m** were drilled at Sandstone North to test for mineralisation at depth beneath the historical workings and previous drill holes which intersected significant gold mineralisation. One hole, SNRC25008, was abandoned prior to reaching the target depth due to water.

Best results from the drilling include:

- **2m @ 7.54g/t Au** from 27m in SNRC25004 including **1m @ 13.3g/t Au from 28m**
- **5m @ 3.17g/t Au** from 33m in SNRC25004
- **6m @ 2.26g/t Au** from 88m in SNRC25006
- **5m @ 1.55g/t Au** from 181m in SNRC25010
- **4m @ 1.45g/t Au** from 188m in SNRC25009

The widths and grades encountered in the program confirm the historic drilling and highlight the presence of significant mineralisation at shallow depths. A second phase is planned to delineate the extent of the mineralised structures and improve geological understanding.

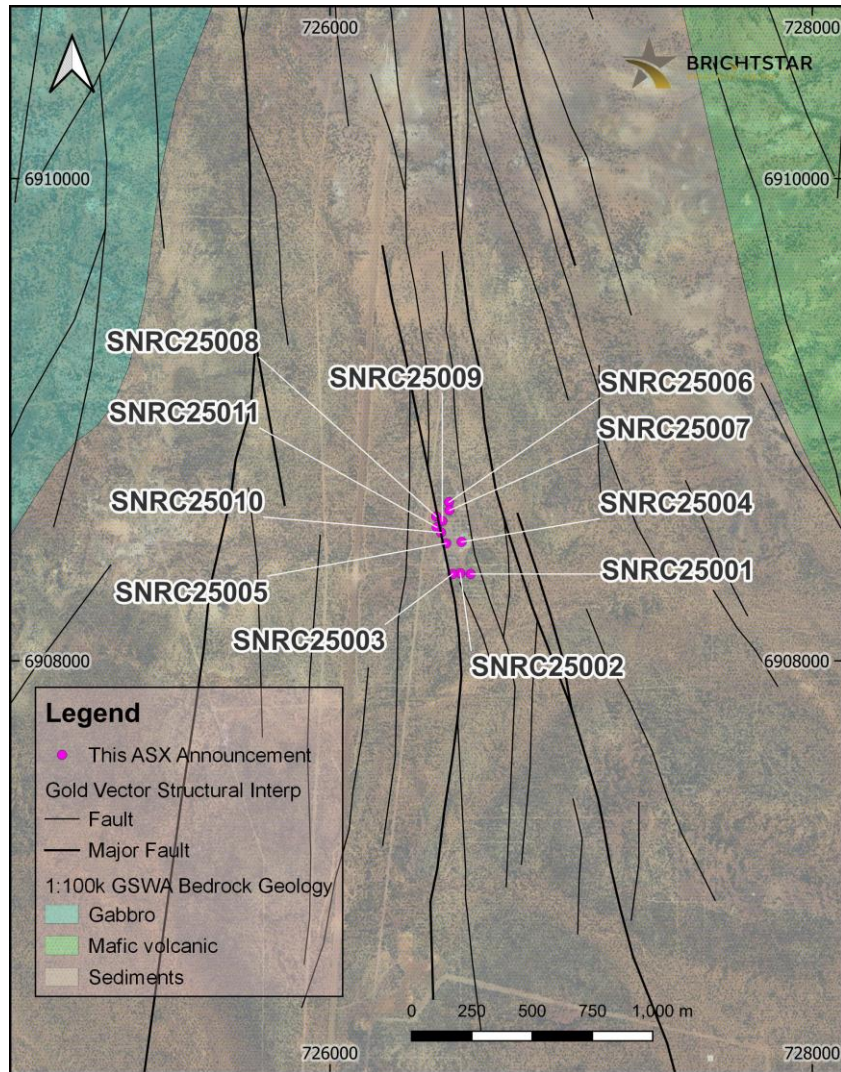


Figure 4 - Plan view map of the Sandstone North RC drill locations

Table 2 - Significant Intercepts (>0.5g/t Au) for the Bull Oak RC drilling (maximum 2m of consecutive internal dilution), **+10 gram-metre intercepts highlighted.**

Hole ID	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
BORC25005	16	17	1	1.56	1m @ 1.56g/t from 16m	1.56
BORC25005	20	21	1	0.66	1m @ 0.66g/t from 20m	0.66
BORC25005	23	26	3	0.77	3m @ 0.77g/t from 23m	2.31
BORC25005	33	42	9	0.92	9m @ 0.92g/t from 33m	8.28
BORC25005	45	49	4	0.73	4m @ 0.73g/t from 45m	2.92
BORC25005	52	59	7	1.53	7m @ 1.53g/t from 45m	10.7

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
BORC25005		63	64	1	0.59	1m @ 0.59g/t from 63m	0.59
BORC25005		80	81	1	1.24	1m @ 1.24g/t from 80m	1.24
BORC25005		85	86	1	0.89	1m @ 0.89g/t from 85m	0.89
BORC25005		93	95	2	1.33	2m @ 1.33g/t from 93m	2.66
BORC25005		99	102	3	0.98	3m @ 0.98g/t from 99m	2.94
BORC25005		107	110	3	1.13	3m @ 1.13g/t from 107m	3.39
BORC25005		113	114	1	1.25	1m @ 1.25g/t from 113m	1.25
BORC25005		122	124	2	0.70	2m @ 0.70g/t from 122m	1.40
BORC25005		128	130	2	0.69	2m @ 0.69g/t from 128m	1.38
BORC25005		137	143	6	0.96	6m @ 0.96g/t from 137m	5.76
BORC25005		151	153	2	2.01	2m @ 2.01g/t from 151m	4.02
BORC25005		159	161	2	0.99	2m @ 0.99g/t from 159m	1.98
BORC25005		164	167	3	9.09	3m @ 9.09g/t from 164m	27.3
BORC25005	<i>including</i>	165	166	1	20.5	1m @ 20.5g/t from 165m	20.5
BORC25005		170	172	2	0.89	2m @ 0.89g/t from 170m	1.78
BORC25005		177	181	4	2.78	4m @ 2.78g/t from 177m	11.1
BORC25005	<i>including</i>	179	180	1	8.94	1m @ 8.94g/t from 177m	8.94

Table 2 - Significant Intercepts (>0.5g/t Au) for the Bull Oak RC drilling, (Unconstrained by maximum internal dilution). **+10 gram-metre intercepts highlighted.**

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
BORC25005		16	194	178	0.70	178m @ 0.70g/t from 16m	125

Table 3 - Significant Intercepts (>1.0g/t Au) for the Sandstone North RC drilling **+10 gram-metre intercepts highlighted.**

Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
SNRC25001						NSI	
SNRC25002						NSI	
SNRC25003						NSI	
SNRC25004		21	24	3	2.29	3m @ 2.29g/t from 21m	6.87
SNRC25004		27	29	2	7.54	2m @ 7.54g/t from 27m	15.1
SNRC25004	<i>including</i>	28	29	1	13.3	1m @ 13.3g/t from 28m	13.3

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Hole ID		From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
SNRC25004		33	38	5	3.17	5m @ 3.17g/t from 33m	15.9
SNRC25005		109	111	2	2.42	2m @ 2.42g/t from 109m	4.84
SNRC25006		66	71	5	1.93	5m @ 1.93g/t from 66m	9.65
SNRC25006		88	94	6	2.26	6m @ 2.26g/t from 88m	13.6
SNRC25006		96	97	1	1.10	1m @ 1.1g/t from 96m	1.10
SNRC25006		107	108	1	1.15	1m @ 1.15g/t from 107m	1.15
SNRC25007		133	135	2	1.65	2m @ 1.65g/t from 133m	3.30
SNRC25008						NSI. Abandoned prior to reaching target depth.	
SNRC25009		188	192	4	1.45	4m @ 1.45g/t from 188m	5.80
SNRC25010		181	186	5	1.55	5m @ 1.55g/t from 181m	7.75
SNRC25011						NSI	

Table 5 Bull Oak Deposit 2025 Reverse Circulation collar information. Holes located on tenements M57/663. Grid coordinates shown in MGA94 Zone 50.

Hole ID	Hole Type / EOH drill method	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
BORC25005	RC	729620	6897787	520	88	-76	194	This ASX announcement

Table 6: Sandstone North Prospect 2025 Reverse Circulation collar information. Holes located on tenements E57/1029. Grid coordinates shown in MGA94 Zone 50.

Hole ID	Hole Type	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)	Status
SNRC25001	RC	726583	6908360	530	89	-60	84	This ASX announcement
SNRC25002	RC	726540	6908363	530	89	-59	84	This ASX announcement
SNRC25003	RC	726508	6908360	530	88	-61	96	This ASX announcement
SNRC25004	RC	726545	6908493	530	88	-61	60	This ASX announcement
SNRC25005	RC	726481	6908487	530	89	-61	144	This ASX announcement
SNRC25006	RC	726493	6908658	530	88	-64	150	This ASX announcement
SNRC25007	RC	726495	6908624	530	85	-65	150	This ASX announcement
SNRC25008	RC	726440	6908599	530	94	-64	204	This ASX announcement

SNRC25009	RC	726465	6908580	530	89	-61	204	<i>This ASX announcement</i>
SNRC25010	RC	726460	6908532	530	95	-59	204	<i>This ASX announcement</i>
SNRC25011	RC	726442	6908554	530	97	-55	258	<i>This ASX announcement</i>

Next Steps

Brightstar continues to rapidly explore across the three operating hubs, seeking to grow the size and quality of the group Mineral Resource Estimate. 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 the Yunndaga deposit, with the diamond rig to also follow once the Fish program has been completed.

RC drilling continues within the Sandstone Hub, with the RC rig currently at the Montague East Project completing extensional/exploration drilling targeting Mineral Resource growth, prior to moving back to Sandstone to follow up recent exploration results, including the high-grade intercepts from the recent Musketeer drilling.

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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References

1. Refer Alto Metals Limited announcement dated 19 June 2024 "Amendment Exploration Target for the Bull Oak Deposit"
2. Refer Alto Metals Limited announcement dated 19 September 2023 "Outstanding Growth Potential identified at Bull Oak Mine"
3. Refer Alto Metals Limited announcement dated 20 November 2023 "Multiple high grade gold results up to 38g/t at Bull Oak"
4. Refer Alto Metals Limited announcement dated 28 October 2024 "RC Drilling returns 212m @ 1.2 g/t gold from Bull Oak"
5. Refer Brightstar Resources Limited announcement dated 5 May 2025 "High grade gold results continue from Sandstone Gold Project"

ABOUT BRIGHTSTAR RESOURCES

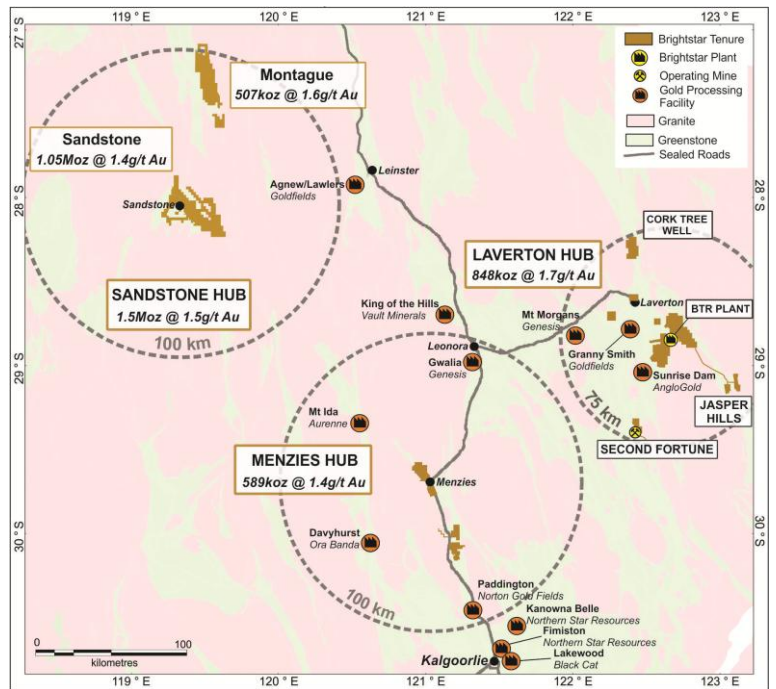
Brightstar Resources Limited is a Perth-based gold development company listed on the Australian Securities Exchange (**ASX: BTR**).

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 with ore from these mines currently being 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. Brightstar is set to deliver a DFS on a wider development scenario at its Laverton and Menzies hubs in 1H CY25.

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.



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
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 Results

The information presented here relating to the Exploration Results of the Menzies, Laverton and Sandstone Gold Project areas is based on and fairly represents 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
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<p>Drilling carried out by Brightstar Resources Ltd</p> <ul style="list-style-type: none"> Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the BTR campaign. 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. Brightstar’s samples were submitted to Intertek Laboratory in Perth where the sample was analysed by Photon. Sample spoils from selected RC drill holes were placed into green bags for possible future use when required. <p>Drilling carried out by Alto Metals Ltd (SRC prefixes)</p> <ul style="list-style-type: none"> 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. The bulk sample was placed directly onto the ground and the Alto samples were sent directly to MinAnalytical Laboratory Services Pty Ltd (“MinAnalytical”). Field duplicate samples were collected using a second calico bag on the drill rig cyclone. <p>Drilling carried out by Troy Resources NL (TRC and TAC prefixes)</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • RC samples were passed directly from the in-line cyclone through a rig mounted multi-tier riffle splitter. • From the bulk samples a 5m composite sample was collected using a PVC scoop and then submitted to the laboratory for analysis. • Troy samples were sent to SGS Australia Pty Ltd (SGS). • Where anomalous gold zones were detected, 1m re-split samples were collected later and submitted to the laboratory. <p>Western Mining Corporation (1983-1993) and Elmina NL (1993-1996) (MSGC prefixes)</p> <ul style="list-style-type: none"> • Reverse Circulation (RC) drilling was used to collect samples over 1m intervals via a cyclone and riffle splitter unless the sample was too damp or puggy in which case the sample was grabbed from throughout the bag. • From the bulk 1m RC samples, a sample was collected then submitted to the laboratory for analysis. • WMC drill assays were assayed at a WMC laboratory using their own aqua regia style of analysis. • WMC diamond drilling (HQ & NQ) was also used to obtain samples. • Elmina reportedly submitted RC 1m drill samples for fire assay at Analabs or Ultratrace in Perth. <p>Herald Resources Limited (1996-1999) (HRC prefixes)</p> <ul style="list-style-type: none"> • Rotary air blast (RAB) drilling was used to obtain 4m composites using a scoop off each 1m sample heap, with the majority of significant intersections >0.2ppm Au re-sampled at 1m intervals and sent to Analabs Perth for aqua regia AAS

Criteria	JORC Code Explanation	Commentary
		<p>gold determination.</p> <ul style="list-style-type: none"> Drill assays from RAB drill samples were not used in the mineral resource estimate but were used to assist with interpretation.
Drilling techniques	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> 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. 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. It is not known what type of RC rig was used by Troy and Herald however it is most likely to have been a face sampling hammer. WMC RC drilling was by roller bit or hammer using a cross over sub. For Troy diamond drilling, triple tube coring was used due to the friable nature of the oxide zone lithologies being drilled. The angled core holes were orientated where possible using a crayon marker spear tool and the holes were regularly surveyed using an Eastman downhole camera.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> 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

Criteria	JORC Code Explanation	Commentary
		<p>representative for the style of mineralisation</p> <ul style="list-style-type: none"> • Sample recoveries are recorded on sample registers with sample recovery and moisture content estimated. Good sample recovery was standard in reported programs. • No grade versus sample recovery biases, or biases relating the loss or gain or fines have been identified in BTR's drilling. • 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. • Drilling is carried out orthogonal to the mineralisation to get representative samples of the mineralisation. • 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. • Alto sample recovery was estimated as a percentage and recorded on field sheets prior to entry into the database. • There are no available records of Troy sample recovery • WMC and Elmina noted on the logging sheets where samples were wet. Comments on recovery were also noted on the logging sheets where relevant. There is no other information on sample recovery. • The WMC diamond drillhole MSGD010 (251.4m depth) was reported as being close to 100% recovery. • There are no quantitative information on Troy or Herald RAB and RC sample recovery. There were no reported sample recovery issues. • Alto reviewed the WMC and Elmina logging sheets to determine if a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential

Criteria	JORC Code Explanation	Commentary
		<p>loss/gain of fine/coarse material. The review concluded that there were no issues.</p> <ul style="list-style-type: none"> • Alto RC drillhole SRC360 reported no issues with recovery. • No relationship between recovery and grade has been identified.
Logging	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • 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. • Detailed geological logging includes the lithology, alteration, veining and mineralisation of the drill chips or core. • Logging is both quantitative and qualitative in nature, depending on the feature. • 100% of BTR drilling is geologically logged. • 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. • Troy drill holes were logged using detailed geological codes that were correlated with AME/BTR logging codes and logging is of sufficient detail to meet the requirements of resource estimation. • WMC and Elmina drill logging was reported on log sheets with laboratory assay data typically for each metre. • Washed drill chips from each 1 m sample were stored in chip trays. • Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample</i> 	<p>Brightstar RC drilling</p> <ul style="list-style-type: none"> • RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone.

Criteria	JORC Code Explanation	Commentary
	<p><i>preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 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. • For interpreted mineralised areas, the 1 metre splits were bagged on the static cyclone splitter on the RC rig. • Duplicate samples were taken over selected interpreted mineralised intervals to determine if sampling is representative. • Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying. • Samples volumes were typically 1.0-4.0 kg and are considered to be of suitable size for the style of mineralisation. • Sample sizes were appropriate to give an indication of mineralisation. • The technique was appropriate for the material and style of mineralisation. <p>Alto Metals RC drilling</p> <ul style="list-style-type: none"> • RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. • Samples were collected in 1m intervals in calico bags. • All 1m calicos were collected and sent directly to MinAnalytical Laboratory Services Pty Ltd ("MinAnalytical"). • Field duplicates were collected using a second calico bag on the drill rig cyclone • 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). <p>Troy Resources NL drilling</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> 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). From the bulk sample, a 5m composite sample was collected using a split PVC scoop and then submitted to the laboratory for analysis. The 1m calico splits were submitted to the laboratory if the composite sample returned assay values +1g/t Au over the anomalous zone. Samples were collected Troy submitted 1 duplicate for every 50m of drilling. <p>WMC and Elmina</p> <ul style="list-style-type: none"> 1 m samples were collected via a cyclone and riffle splitter unless the sample was too damp or puggy in which case the sample was grabbed from throughout the bag. No composite sampling was undertaken. WMC drill assays were assayed at a WMC laboratory using their own aqua regia style of analysis. WMC diamond drill core was sampled over mineralized intervals. Elmina reportedly submitted drill samples for fire assay at Analabs or Ultratrace in Perth. <p>Herald</p> <ul style="list-style-type: none"> For samples obtained from RAB drilling, 4 m composites were collected using a scoop off each 1m sample heap, with the majority of significant intersections >0.2ppm Au re-sampled at 1 m intervals and sent to Analabs Perth for aqua regia AAS gold determination.

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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> 	<p>Brightstar Resources Ltd</p> <ul style="list-style-type: none"> 1m and 4m composite samples were assayed by Fire Assay (FA50) by Bureau Veritas Laboratories for gold. 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. <p>Alto RC drilling</p> <ul style="list-style-type: none"> 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. MinAnalytical were NATA certified for all related inspection, verification, testing and certification activities. 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). 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. <p>Troy Resources NL</p> <ul style="list-style-type: none"> 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,

Criteria	JORC Code Explanation	Commentary
		<p>verification, testing and certification activities.</p> <ul style="list-style-type: none"> • RC samples were assayed using a 50g fire assay with AAS finish, and sample sizes were noted as being 2kg. • For Troy RC drilling, an average of 1 field duplicate, 1 blank and 1 standard was submitted for every 50 samples. • Troy engaged Maxwell to undertake periodic audit of the exploration QAQC data on a monthly basis. • Laboratory Repeat assays were reported for Troy drill assays <p>WMC, Elmina and Herald</p> <ul style="list-style-type: none"> • There is no available information on the protocols used by Elmina or Herald. • There is no available documentation for the WMC procedures of QAQC protocols however it is known that the laboratory included one repeat analysis, one standard and one blank in each tray of 50 samples. • Laboratory Repeat assays were reported for WMC and Elmina drill assays and reviewed by Alto. • Where Elmina and WMC drillholes were identified within proximity, the drilling assay data showed an acceptable correlation. • There were no anomalous assays reported that could not be explained.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>Brightstar Resources Ltd:</p> <ul style="list-style-type: none"> • Significant intersections have been reviewed by several company personnel. • Data storage was captured electronically onsite using Logchief before uploading to a cloud-based server and imported into an externally managed Datashed geological database.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • 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. • The database assay management system records all metadata within the MDS, providing full audit trails to meet industry best practice. • 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. <p>Alto Metals Ltd</p> <ul style="list-style-type: none"> • Significant intersections were reviewed by alternative company personnel. • The drilling program included extension and infill drill holes therefore twinned holes were not applicable • Field data was recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed. • Laboratory data was received electronically and uploaded to and verified in Micromine and Datashed. • 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. <p>Troy Resources NL, WMC, Herald</p> <ul style="list-style-type: none"> • Drilling carried out was compiled by Alto from WA Dept Mines Open File records (WAMEX). • Data was transferred from WAMEX digital files to Alto's database.

Criteria	JORC Code Explanation	Commentary
		<p>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.</p>
<p>Location of data points</p>	<ul style="list-style-type: none"> • <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> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Brightstar Resources Ltd</p> <ul style="list-style-type: none"> • All drill collar locations were initially surveyed using a hand-held GPS, accurate to within 3-5m. • Post drilling, a qualified contract surveyor picked up the hole collars with a RTK DGPS accurate to cm scale. • The grid system used is MGA94 Zone 50. All reported coordinates are referenced to this grid. • The site topography utilised a DTM from 2019 with accuracy <1m. <p>Alto Metals Ltd</p> <ul style="list-style-type: none"> • 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. • 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. • The grid system used was MGA94 Zone 50. • Downhole surveys were undertaken by the drilling contractor at 30m intervals using a true north seeking gyro. • Alto had previously engaged an independent downhole survey company to carry out an audit of downhole surveys and the results were considered satisfactory.

Criteria	JORC Code Explanation	Commentary
		<p>Troy Resources NL</p> <ul style="list-style-type: none"> • Troy drilling was located with DGPS in AGD84 Zone 50 • 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. <p>WMC, Herald, Elmina</p> <ul style="list-style-type: none"> • WMC and Elmina drillholes were reported using an AMG grid established by contract surveyors. • Herald reported that all previously reported drilling (WMC and Elmina) was checked on the ground. • Most of the drilling is vertical with no down-hole surveys carried out. • The average depth of the WMC inclined RC drillholes is ~70m. No down hole survey data was reported however it is considered unlikely that any actual variation from the reported dip over the short drillhole length would be materially significant. • Down hole survey data for WMC diamond drillhole MSGD10 was reported as -890 at 126 m and 250 m depth
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<p>Brightstar Resources Ltd</p> <ul style="list-style-type: none"> • Holes are variably spaced with the intent of infilling hole spacings to a nominal 20m x 20m pattern across the deposits. • No sample compositing of field samples has been applied. • Spacing and distribution is sufficient to establish the degree of geological grade and continuity for a mineral resource estimation. <p>Alto Metals Ltd</p> <ul style="list-style-type: none"> • Holes were spaced at 40m spacing along 40m spaced lines.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Spacing and distribution is sufficient to establish the degree of geological grade and continuity for a mineral resource estimation. Sample compositing was not utilised <p>Troy Resources NL</p> <ul style="list-style-type: none"> Holes were spaced at 20-60m along 20-40m spaced lines. Sample compositing was not utilised.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> 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. No drilling orientation related sampling bias has been identified at the project.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> 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. 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.

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

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Musketeer deposit is located within the Mining Lease M57/665. The Sandstone North drillholes are located within the Exploration Lease E57/1029. The Bull Oak deposit is located within the Mining Lease M57/663. All are granted tenements owned 100% by Sandstone Exploration Pty Ltd, a 100% owned subsidiary of Brightstar Resources Limited and are held in good standing with no known impediments. Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> 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. 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). 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. There has been no previous mining at Musketeer, previous work carried out by Troy at Musketeer included aircore (AC) and reverse circulation (RC) drilling.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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. 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.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • Sandstone North comprises black, graphitic and locally pyritic shales, siltstones and 50m wide ultramafic units which have a northerly strike and sub-vertical dip. A major north-south trending structural feature termed the Sandstone Syncline lies in the central part of the prospect area and is associated with an arsenic/gold/lead anomaly. Soil cover is generally thin and outcrop is deeply weathered and difficult to identify in the field. Mineralisation occurs close to the sediment/ultramafic contacts within iron-stained quartz veins striking north dipping 75 degrees west and plunging to the NNW at 60 degrees. Depth of weathering is 30m in the north and up to 60m in the south. • The Bull Oak granite is a porphyritic intrusion with a strike length of approximately 500m and a width of up to 150m. The intrusion has a depth of at least 250m and has relatively steep dipping boundaries. The intrusion trends north-east cutting across mafic rocks between the BIF units. The granite does not outcrop and is intensely kaolinized to clay plus quartz to a depth of approximately 60m below surface. The fresh granite is a medium grained, pale grey, biotite granodiorite with traces of pyrite. Mineralisation at the Bull Oak deposit is associated with north-west trending quartz reefs, which dip approximately 30 degrees to the north-east.
Drill hole information	<ul style="list-style-type: none"> • <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"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of</i> 	<ul style="list-style-type: none"> • Historical Drill holes have been referenced in this announcement. • Relevant information is included in Appendix 2 at the end of this release.

Criteria	JORC Code Explanation	Commentary
	<p><i>the drill hole collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <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 understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> ● <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> ● <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> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● Assay results reported here have been length weighted. ● No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <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> 	<ul style="list-style-type: none"> ● Mineralisation at Sandstone North is in west dipping (~70 degrees), north striking quartz veins that plunge approximately 60 degrees NNW. Drill orientation was typically vertical or -60° dip to 090 or 270 degrees which was designed to intersect mineralisation approximately perpendicular to the strike. It is unknown if the downhole intercepts are representative of the true widths give the current understanding of the mineralisation and geological structures. ● True widths at Bull Oak are not confirmed at this time although all drilling is planned perpendicular to interpreted strike of the target

Criteria	JORC Code Explanation	Commentary
		lodes at the time of drilling
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to figures in this report.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Results from drill holes in the program for the Sandstone North prospect and all historical results have been reported at a cut-off grade of 1.0g/t Au. Results from drill holes in the program for the Bull Oak deposit have been reported at a cut-off grade of 0.5g/t Au.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No other exploration data is reported here.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further resource definition / exploration drilling campaigns will be investigated for deeper mineralisation and if successful, further mineral resource estimates will be calculated.

APPENDIX 2: Historical Hole Details: Bull Oak

Hole ID	Hole Type	Easting	Northing	RL	EOH (m)	Dip	Azi	From	To	Drilled	Au	Comment
								(m)	(m)	Interval (m)	(g/t)	
HRC161	RC	729670	6897722	538.17563	70	-90	0	37	50	13	2.40	Unmined
							incl.	37	45	8	3.62	Unmined
							incl.	38	43	5	5.58	Unmined
							incl.	38	40	2	13.0	Unmined
							incl.	39	40	1	17.1	Unmined
							and	48	49	1	1.26	Unmined
							and	53	54	1	1.13	Unmined
							and	57	67	10	8.32	Unmined
							incl.	57	65	8	10.3	Unmined
							incl.	57	62	5	16.0	Unmined
							incl.	57	60	3	25.8	Unmined
MSGC1292	RC	729841	6897732	540.70784	71	-90	0	64	71	7	38.9	Unmined
							incl.	65	66	1	154	Unmined
MSGC508	RC	729601	6897692	539.85852	58	-90	0	0	1	1	1.00	Mined
							and	31	32	1	1.87	Unmined
							and	42	43	1	1.41	Unmined
							and	49	58	9	31.4	Unmined
							incl.	51	52	1	275	Unmined
MSGC514	RC	729601	6897732	539.79171	68	-90	0	8	9	1	1.19	Unmined
							and	40	56	16	2.50	Unmined

Hole ID	Hole Type	Easting	Northing	RL	EOH (m)	Dip	Azi	From	To	Drilled	Au	Comment
								(m)	(m)	Interval (m)	(g/t)	
							incl.	40	49	9	3.85	Unmined
							incl.	40	46	6	5.20	Unmined
							incl.	40	42	2	14.5	Unmined
							incl.	40	41	1	26.0	Unmined
							incl.	51	56	5	1.00	Unmined
							incl.	53	54	1	2.93	Unmined
							and	57	58	1	1.00	Unmined
MSGC705	RC	729671	6897762	537.83887	57	-90	0	37	38	1	1.15	Mined
							and	42	57	15	3.34	Unmined
							incl.	46	57	11	4.38	Unmined
							incl.	48	57	9	5.06	Unmined
							incl.	54	55	1	17.3	Unmined
TRCD706	DD	729836	6897905	533.8	299.8	-90	0	45	50	5	2.39	Unmined
							incl.	48	49	1	5.49	Unmined
							and	97	99	2	1.02	Unmined
							and	143	144	1	3.24	Unmined
							and	167	170	3	1.79	Unmined
							incl.	167	168	1	2.78	Unmined
							and	173	177	4	1.09	Unmined
							incl.	173	174	1	3.63	Unmined
							and	193	201	8	1.11	Unmined
							incl.	194	196	2	1.13	Unmined