



4 November 2025

## BRIGHTSTAR STRENGTHENS LEADERSHIP TO DRIVE PROJECT DEVELOPMENT AND MINING OPERATIONS

### HIGHLIGHTS

- Brightstar has significantly strengthened its operating capabilities, project delivery and leadership skills with the appointment of experienced mining professionals to key roles
- **John Croall – General Manager Mining:** WA mining executive with over 30 years' operational experience across underground and open pit operations - Mr Croall will lead Brightstar's existing operations at the Fish and Second Fortune underground operations and drive the expansion of Brightstar's operations – recent senior roles at Regis Resources and Evolution Mining
- **Daniel Jolley – Project Director:** Over 20 years' experience with strong processing plant delivery expertise, most recently with Northern Star/De Grey's 10Mtpa Hemi Gold Project, and will lead execution of Brightstar's Laverton processing plant engineering and construction, targeted to commence in Q1 CY26, and the Sandstone Pre-Feasibility Study
- **Julie Budrey – Group Health and Safety Manager:** Brings over 25 years' of safety leadership working in the mining industry, with a proven track record in building strong safety performance and workforce culture – former executive roles at Emeco and Westgold Resources

### Sandstone Project Update

- The Sandstone Pre-Feasibility Study is advancing, with GR Engineering Services (ASX: GNG) engaged for processing infrastructure design and Independent Metallurgical Operations (IMO) continuing metallurgical test work
- Brightstar and Aurumin Ltd currently have **six drilling rigs operating in Sandstone**, targeting material Mineral Resource Estimate growth and infill drilling key deposits to enable an increase in confidence classification
  - **A Mineral Resource upgrade for Sandstone is targeted for release in 1H CY26**
  - Current Mineral Resource is **2.4Moz @ 1.5g/t Au** (on a pro forma basis with Aurumin)<sup>1</sup>

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce the continued strengthening of its operational and leadership capabilities through the appointment of highly experienced mining professionals to key executive roles.

Brightstar's Managing Director, Alex Rovira, commented:

*"We are delighted to welcome Julie, John, and Daniel to Brightstar, alongside a number of other highly capable professionals who have recently joined our growing team. Their extensive practical experience,*

<sup>1</sup> Please refer to the Pro Forma Mineral Resources disclaimer on page 7.

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*deep knowledge of the Western Australian mining industry and proven leadership capability significantly enhance Brightstar's operational depth and development capacity.*

*The calibre of the talented mining professionals choosing to join Brightstar reflects strong confidence in the quality of our assets, the strength of our development strategy and the clear pathway we have established toward achieving our goal of becoming a +200,000-ounce per annum gold producer.*

*The development of our Menzies, Laverton, and Sandstone Gold Projects will be central to delivering on this vision and positioning Brightstar as an emerging mid-tier Western Australian gold producer. We are building the foundations of a sustainable, multi-asset mining company with a strong culture of disciplined operational focus, and a commitment to creating enduring value for our shareholders, employees and stakeholders."*

## **LEADERSHIP APPOINTMENTS**

These appointments bring extensive operational and project delivery experience, enhancing the Company's capability to advance Menzies, Laverton and Sandstone through expansion, new developments and operations. The addition of proven leaders with a track record in successfully delivering large-scale projects reflects Brightstar's commitment to building a high-calibre team to support the formation of high-quality mining operations.

### **John Croall – General Manager Mining**

Mr Croall is a highly-experienced mining industry executive with over 30 years' experience in the establishment and operation of both underground and open-pit mines. Mr Croall has demonstrated expertise in strategic planning and execution of mining and processing plant expansions, as well as the successful construction and commissioning of greenfield mining operations.

Predominantly experienced in Western Australia's gold industry, Mr Croall has held senior operational and leadership positions, including Mine Manager / Senior Site Executive roles with Regis Resources, Evolution Mining, Ora Banda and Saracen.

Mr Croall is committed to the highest standards of operational excellence and the development of capable, high-performing teams, fostering a culture of accountability and alignment. He holds a Western Australian First Class Mine Manager's Certificate, formal qualifications in Mining Engineering and is a Graduate of the Australian Institute of Company Directors.

### **Daniel Jolley – Project Director**

Mr Jolley is a highly experienced engineering and project delivery professional with over 20 years' experience across the mining, metals, and infrastructure sectors. His expertise spans project development, detailed design, construction, commissioning, and operations of mineral processing plants, ports, and non-process infrastructure.

Prior to joining Brightstar, Mr Jolley held senior management roles with De Grey, Northern Star, Mineral Resources and Fortescue, leading engineering and execution teams on large-scale gold, lithium, and iron ore projects across Western Australia, covering both greenfield and brownfield developments. Mr Jolley holds a Bachelor of Engineering (Mechanical) (Honours) from Curtin University and brings extensive experience in feasibility studies, value engineering, and managing multidisciplinary teams through all phases of the project lifecycle.

**Julie Budrey – Group Health and Safety Manager**

Ms Budrey brings extensive experience and proven leadership in safety, health and training, underpinned by more than 25 years in the mining industry. She has a demonstrated record of driving safety excellence, strengthening organisational culture, and embedding systems and behaviours that support sustainable operational performance across diverse and complex mining operations. Her strategic and operational acumen has been pivotal in guiding teams through periods of growth and transformation while maintaining a focus on workforce wellbeing and risk management.

Ms Budrey previously served as General Manager – HSET for Emeco, an ASX-listed mining services company with operations across Australia. Prior to joining Emeco, she held the position of Group OHS Manager at Westgold Resources for seven years, where she was responsible for developing and implementing integrated safety management frameworks across multiple operations.

Her leadership and experience will be integral to supporting the Company’s continued growth, ensuring that its expanding operations are underpinned by a strong and resilient safety culture aligned with the Company’s values and strategic objectives.

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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## ABOUT BRIGHTSTAR RESOURCES

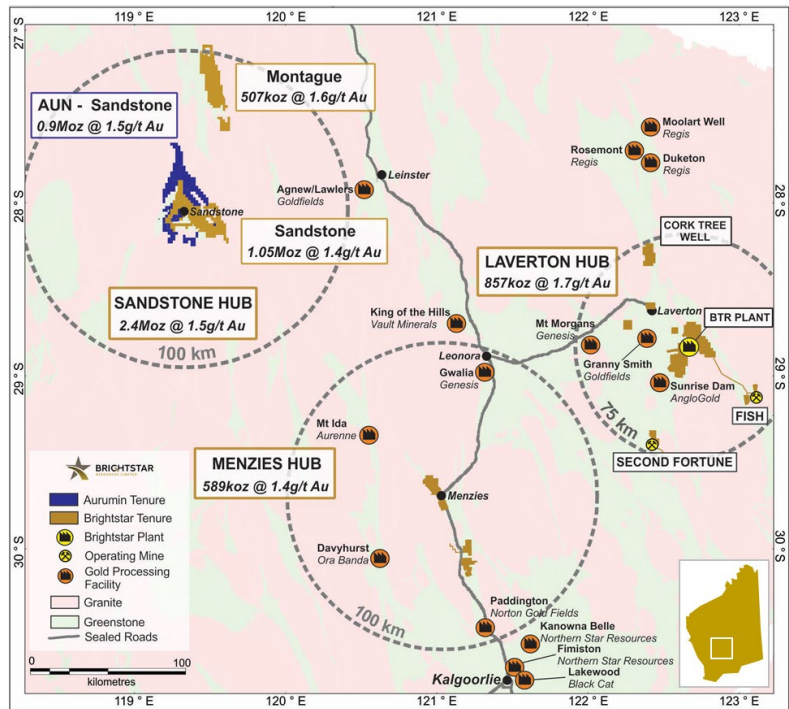
Brightstar Resources Limited is an emerging gold producer listed on the Australian Securities Exchange (ASX: BTR) and based in Perth, WA.

The Company hosts a portfolio of high-quality assets hosted in the Tier-1 jurisdiction of Western Australia, with 3.0Moz of Mineral Resources across the Goldfields and Murchison regions, ideally located near key infrastructure such as sealed highways and on granted mining leases for ready development.

Brightstar owns and operates the underground Second Fortune and Fish Gold Mines south of Laverton, which are processed by Genesis Minerals Ltd (ASX: GMD) at their Laverton Mill under an Ore Purchase Agreement.

A Definitive Feasibility Study on the Menzies and Laverton Gold Projects, released in June 2025, outlined the production of approximately 70,000oz per annum for five years across several open pit and underground mines.

Brightstar aspires to be a leading mid-tier gold miner via a staged growth strategy, with current operations and proposed expansions providing a significant platform for growth.



## Brightstar Consolidated JORC Resources of Laverton, Menzies &amp; 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
<b>Total – Laverton</b>		<b>1,328</b>	<b>2.0</b>	<b>85</b>	<b>6,437</b>	<b>1.7</b>	<b>361</b>	<b>7,891</b>	<b>1.6</b>	<b>401</b>	<b>15,655</b>	<b>1.7</b>	<b>848</b>
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,590	1.5	123	2,990	1.6	150	5,580	1.5	273
Yunndaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	3,320	1.3	144
Yunndaga (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
<b>Total – Menzies</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>4,707</b>	<b>1.4</b>	<b>218</b>	<b>7,958</b>	<b>1.4</b>	<b>369</b>	<b>12,655</b>	<b>1.4</b>	<b>589</b>
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 <sup>1</sup> (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias <sup>2</sup> (Attributable)	0.6	-	-	-	-	-	-	-	-	-	1,431	1.3	58
<b>Total – Montague (Global)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2,148</b>	<b>2.1</b>	<b>142</b>	<b>7,925</b>	<b>1.5</b>	<b>384</b>	<b>10,073</b>	<b>1.6</b>	<b>526</b>
<b>Total – Montague (BTR)<sup>1,2</sup></b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,797</b>	<b>2.1</b>	<b>127</b>	<b>7,799</b>	<b>1.5</b>	<b>380</b>	<b>9,596</b>	<b>1.6</b>	<b>507</b>
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
<b>Total – Sandstone</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>4,300</b>	<b>1.6</b>	<b>227</b>	<b>19,200</b>	<b>1.3</b>	<b>819</b>	<b>23,500</b>	<b>1.4</b>	<b>1,046</b>
<b>Total – BTR (Attributable)</b>		<b>1,328</b>	<b>2.0</b>	<b>85</b>	<b>17,592</b>	<b>1.7</b>	<b>948</b>	<b>42,974</b>	<b>1.4</b>	<b>1,973</b>	<b>61,406</b>	<b>1.5</b>	<b>2,990</b>
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													

## Aurumin Consolidated JORC Resources of Laverton, Menzies &amp; Sandstone Hubs

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
<b>Central Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*</b>										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	80m	325	1.5	15,200	88	1.2	3,500	413	1.4	18,700
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1	13,200	398	1	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
<b>Sandstone Open Pit Subtotal</b>		<b>5,339</b>	<b>1.3</b>	<b>219,700</b>	<b>2,277</b>	<b>1.3</b>	<b>92,300</b>	<b>7616</b>	<b>1.3</b>	<b>311,900</b>
<b>Central Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*</b>										
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
<b>Sandstone Underground Subtotal</b>		<b>48</b>	<b>6.8</b>	<b>10,400</b>	<b>10,782</b>	<b>1.6</b>	<b>563,500</b>	<b>10,829</b>	<b>1.6</b>	<b>573,900</b>
<b>Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off</b>										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
<b>Sandstone Operations Total</b>		<b>5,387</b>	<b>1.3</b>	<b>230,100</b>	<b>13,862</b>	<b>1.6</b>	<b>720,500</b>	<b>19,248</b>	<b>1.5</b>	<b>950,500</b>

Aurumin's Mineral Resource Estimates are extracted from the ASX announcement titled "Brightstar Pursues Synergistic Consolidation and Sandstone" dated 21 July 2025.

### 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.

### **Production Targets and Forecast Financial Information**

The production targets and forecast financial information disclosed in this announcement were disclosed in accordance with ASX Listing Rule 5.16 in Brightstar's announcement ASX announcement 'Menzies and Laverton Gold Projects Feasibility Study' dated 30 June 2025. Brightstar confirms that all the material assumptions underpinning the production target and forecast financial information in that announcement continue to apply and have not materially changed.

### **Aspirational Statements**

The statements which may appear in this announcement regarding the aspirations for Brightstar to target Group production profile of +200koz p.a. are aspirational statements. These statements are not production targets as Brightstar does not yet have sufficient objective reasonable grounds to believe that the statements can be achieved. Importantly, the statements are considered aspirational because, as detailed in Brightstar's announcement of 30 April 2025, Brightstar has not yet completed a pre-feasibility study for Sandstone, noting that Sandstone has a long operating history with detailed information available on historical performance across the majority of deposits, ore mineralisation styles and operating parameters (i.e. open pit mining and conventional carbon-in-leach processing conducted in the recent past). While preliminary assessments have been undertaken, substantial further work is required before Brightstar will be in a position to have sufficient objective reasonable grounds to publish production targets or forecast financial information relating to the Sandstone Project.

The study will need to consider a number of variables and focus areas which are expected to include, but are not limited to items within the following feasibility study workstreams: preparing robust update Mineral Resource Estimates for each deposit based on geological models generated by existing and new geological information informed by Brightstar's current drilling programs; applying current (CY2025) mining cost and operational parameters to delineate economic mining optimisations, open pit mine designs and schedules that encapsulates geotechnical and metallurgical recovery information from third party test work; assessments into approvals and permitting processes, along with detailed engineering design work, optimal processing flowsheets and requisite infrastructure that delivers the best outcome of recovered metal, operating costs and capital costs which supports these aspirations.

### **Competent Person Statement – Exploration**

The information presented here relating to exploration of the Laverton Gold Project area is 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.

### **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.

### **Pro forma Mineral Resources**

This announcement refers to Brightstar and Aurumin having a combined pro forma Mineral Resource estimate 2.4Moz @ 1.5g/t Au (combined Sandstone district Mineral Resource estimates).

This is comprised of the individual Mineral Resource estimates of Brightstar and Aurumin. Refer to the Mineral Resource estimates of each entity and confirmation in accordance with ASX Listing Rule 5.23 as detailed on pages 5-6 of this announcement.