



21 May 2026

GOLDFIELDS PROJECT CONSTRUCTION TO COMMENCE

ON TRACK FOR FINAL INVESTMENT DECISION IN MAY AND FIRST GOLD JUNQ'27

HIGHLIGHTS

- **Final Investment Decision targeted during May 2026** coinciding with receipt of project approvals and execution of the Laverton Plant Engineering, Procurement and Construction (EPC) Contract with GR Engineering Services Ltd (GRES)
- Key outstanding approvals, the Mine Development and Closure Proposal from the Department of Mines, Petroleum and Exploration and the Works Approval from the Department of Water and Environmental Regulation **to be received in May 2026**
- Works completed under the GR Engineering **Early Works Agreement has maintained project schedule** including the advancement of GRES' detailed engineering and the ordering of material long lead-time equipment packages
- Project remains **on schedule for first gold in JunQ'27** and the production of **~75kozpa** for six years. Work is underway to **extend mine life and assessment of improvements to production profile** by way of mill expansion case (2.5Mtpa upgrade) and prioritising higher-grade ore sources
- **Remediation initiatives and preparatory works ongoing at site** to support processing plant establishment with mobile fleet and personnel mobilised to site. 170-person camp operational at the Fish Mine for utilisation as construction camp
- **OCTA Group selected as preferred supplier** for power with a combined LNG power station and LNG supply solution following competitive tender process. Long-lead LNG power-station equipment and LNG supply secured.
- Borefield development advancing, with tendering completed and contractor selected to drill and fit bores for permanent plant production use – to complement existing operational water bores on the processing plant site
- **Key project appointments for Brightstar's Owners team** actioned - including the appointment of a construction manager and construction superintendent to support project delivery
- An exploration RC drilling rig is completing **infill and extensional drilling at the Lord Byron deposit to underpin potential re-optimisation / re-sizing of the Lord Byron mine plan** – presenting as potential upside to the DFS2.0 metrics.

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Figure 1 – Design render of the 1.5Mtpa Laverton Processing Plant



Figure 2 - Site remediation works underway in preparation for construction to commence

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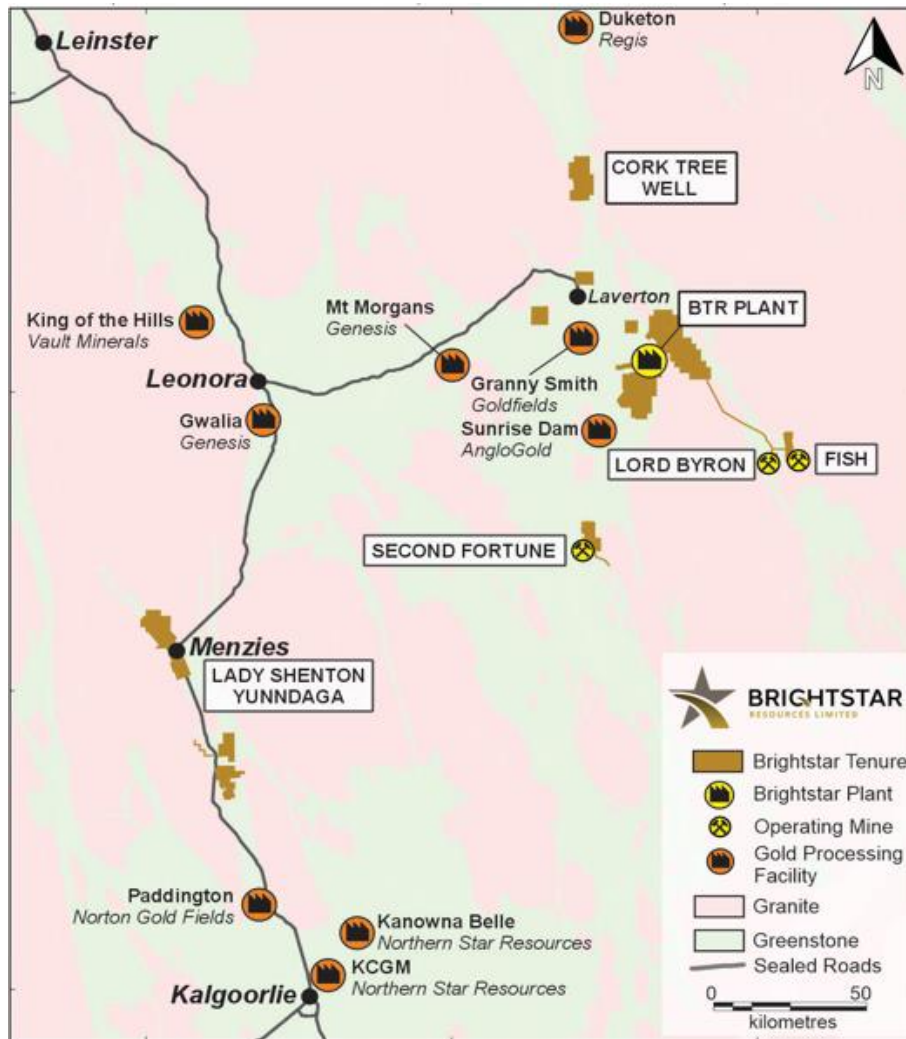


Figure 3 – Brightstar's Goldfields Project

Brightstar Resources Limited (ASX:BTR) (**Brightstar** or the **Company**) is pleased to provide an update on its Goldfields Project in Western Australia.

The Company remains on track for a Final Investment Decision (**FID**) during the current **June 2026 quarter**.

This key milestone is expected to coincide with receipt of the final outstanding regulatory approvals and the execution of the Laverton Plant EPC contract with GR Engineering Services Ltd.

LAVERTON PLANT

To maintain momentum, the EPC Early Works Agreement with GRES has been extended to 31 May 2026. This has enabled continued rapid advancement of detailed engineering and design, with the 60% design milestone on track for completion by late May 2026, together with the ordering of 12 long-lead equipment packages including the SAG mill, VSD, thickener, crushers, lime silo, apron feeders, cyclones, screens, slurry pumps, agitators, gravity concentrators and metal detectors.

FINAL PROJECT APPROVALS

The remaining outstanding regulatory approvals comprise the Mine Development and Closure Proposal (**MDCP**) from the Department of Mines, Petroleum and Exploration (**DMPE**) and the Works Approval from the Department of Water and Environmental Regulation (**DWER**). DMPE and DWER have advised that both will be granted in May 2026.

ANCILLARY INFRASTRUCTURE AND SITE WORK

Power infrastructure engagement is well advanced, with OCTA Group (**OCTA**) selected as preferred supplier for the combined LNG power station and LNG supply solution following a competitive tender process, with long-lead equipment procured.

OCTA is the parent company that encapsulates Clean Energy Fuels Australia (CEFA), EVOL LNG, and PWR Hybrid to drive a vertically integrated and resilient energy supply chain.

Site works have commenced with Lambron Contracting mobilised to complete remediation and site clean-up earthworks on the processing plant site, ahead of expected commencement of construction in June.

LORD BYRON DRILLING

Reverse circulation (**RC**) drilling is currently underway at Lord Byron ahead of planned open pit mining commencement in late 2026.

The ~6,000m and 50-hole program has been designed to test for upside to the current mine plan as well as de-risking upcoming production:

- test extensions to the south of the main Lord Byron ore body (*growth*);
- infill drill areas of the initial mine plan that are classified as Inferred Mineral Resources (*infill*); and
- to provide additional material for metallurgical testwork of the Lord Byron fresh material at depth in the current mine plan. Updated metallurgical parameters of the Lord Byron deposit presents as a material upside opportunity for the Lord Byron deposit.

Assays will be reported as they are received in the coming weeks. The Lord Byron Mineral Resource Estimate will be updated enabling an enhanced mine design and schedule to be completed on the updated geological information ahead of finalising mining plans for open pit mining contractor engagement and mobilisation in 2H'CY26.

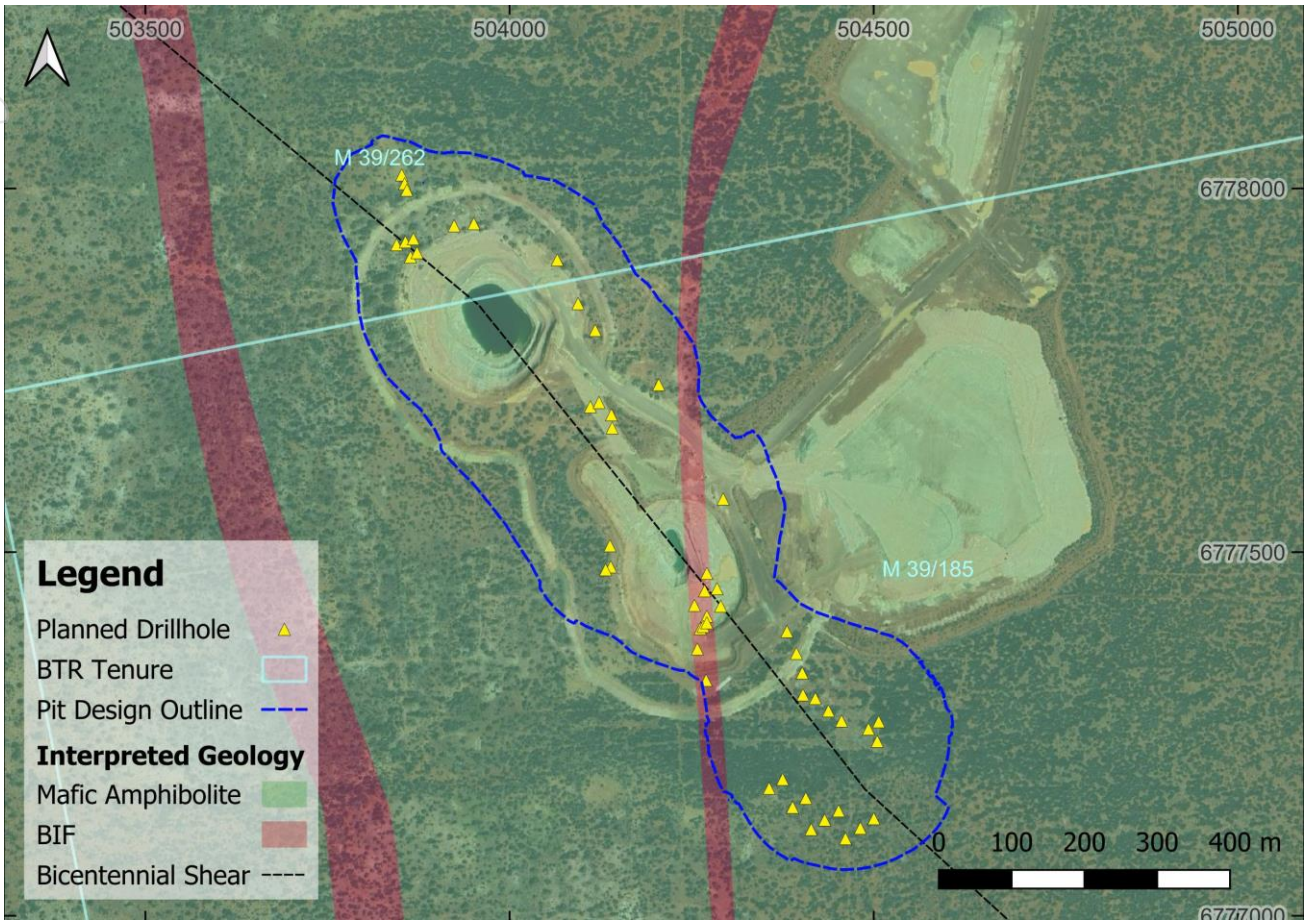


Figure 4 - Lord Byron RC Drilling Program



Figure 5 - Current drilling at Lord Byron

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Brightstar's Managing Director, Alex Rovira, commented:

"We are excited by the strong momentum building across our Goldfields Project. With all critical workstreams aligned, the platform is set for us to execute on the next phase of our growth plans.

The receipt of final approvals will position Brightstar to execute the full EPC contract and declare final investment decision this month to move into construction of the 1.5Mtpa Laverton Processing Plant. Our 'Owners Team' has been successfully building out with strong operational experience and working closely with GR Engineering to ensure seamless transition into site construction in the coming weeks. First gold is targeted within the June 2027 quarter and will establish Brightstar as a significant new gold producer in Western Australia.

We look forward to realising this vision and capturing substantial near-term value for our shareholders."

NEXT STEPS

	Calendar Year	2026				2027				2028			
		Quarter / Half	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Studies & Funding	Goldfields DFS 2.0	✓											
	Funding Execution	✓											
	Final Investment Decision (FID)												
Approvals	MDCP Plant Approval												
	Works Approval												
Process Plant	Plant Construction									Steady state operations →			
Mining	Lord Byron Open Pit												
	Fish Underground												
	Yunndaga Underground												
	Lady Shenton Open Pit												
	Alpha Underground												
	Cork Tree Well Open Pit												

FID – JunQ'26
FIRST GOLD – JunQ'27

- **Jun'Q 2026:**
 - Receipt of final regulatory approvals for the Goldfields Project
 - Formal declaration of final investment decision
 - Execute Laverton Plant EPC and power station PPA and LNG supply agreements
 - Continue early site works and civil preparation, including bulk earthworks, remediation and clean-up activities to support the planned commencement of Laverton Plant construction
- **Sept'Q 2026**
 - Finalise open pit mining contractor engagement
 - Commence site establishment activities for the Lord Byron open pit mine

This ASX announcement has been approved by the Board of Brightstar.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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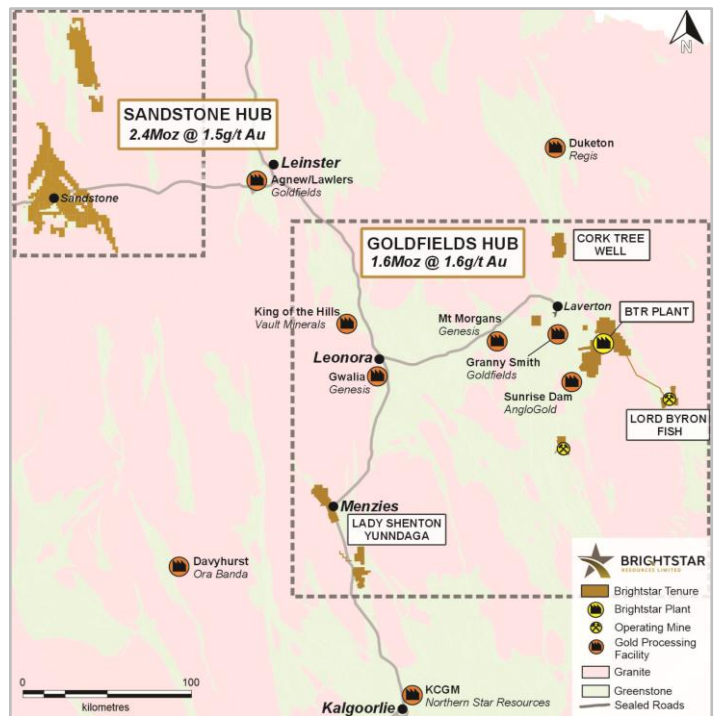
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ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is an emerging gold producer and developer 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 over 4.0Moz of Mineral Resources across the Goldfields and Sandstone regions, ideally located near key infrastructure such as sealed highways and on granted mining leases for ready development.

Brightstar is currently advancing the Goldfields Hub into near-term gold production, with a January 2026 updated Feasibility Study outlining the production of +75,000oz per annum for six years which delivered impressive financial metrics such as ~A\$1 billion in LOM cashflows, a A\$606 million NPV8 and 74% internal rate of return. Brightstar is targeting commencement of gold production in JunQ'CY27.



Brightstar aspires to be a leading mid-tier gold miner via the staged development of its Goldfields Project and Sandstone Project, with current operations and proposed expansions providing a significant platform for growth.

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, “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, Menzies and Laverton Gold Projects Feasibility Study” dated 30 June 2025, “Brightstar pursues logical consolidation at Sandstone Hub” dated 18 July 2025, “Significant Growth in Menzies Mineral Resource” dated 11 December 2025 and “Lord Byron MRE Update” dated 12 January 2026.

Aurumin’s Mineral Resource Estimates are extracted from the ASX announcement titled “Brightstar Pursues Synergistic Consolidation and Sandstone” dated 21 July 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.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar’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.