

Kingwest Resources Ltd

ASX: KWR

Shares on Issue

281,726,818

Directors & Management

Executive Chairman

Gregory Bittar

Chief Operating Officer

Dean Vallve

Non Executive Directors

Jonathan Downes

Ashok Parekh

Company Secretary

Stephen Brockhurst

Principal Place of Business

Unit 3, Churchill Court

335 Hay Street

Subiaco WA 6008

Registered Office

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26 May 2023

IMPLEMENTATION OF SCHEMES OF ARRANGEMENT

Kingwest Resources Limited (**Kingwest**) (ASX: KWR) is pleased to announce that the share and option schemes of arrangement (**Schemes**) in relation to the merger of Kingwest and Brightstar Resources Limited (**Brightstar**) (ASX:BTR) have today been implemented.

Scheme Consideration

In accordance with the Schemes, all eligible Kingwest securityholders have today been issued:

- under the Share Scheme of Arrangement, 1 New BTR Share for every 0.38 KWR Shares held on the Record Date; and
- under the Option Scheme of Arrangement, 1 New BTR Option for every 0.38 KWR Options held on the Record Date.

Capitalised terms not otherwise defined in this announcement have the meaning given in the Scheme Implementation Deed announced on 23 December 2022 and varied on 15 March 2023.

Delisting from ASX / Change of Directors

Trading in Kingwest securities on the Australian Securities Exchange (**ASX**) was suspended from close of trading on 19 May 2023 and Kingwest will now apply to the ASX for the termination of official quotation and removal from the official list of the ASX which is expected to take effect from close of business on 29 May 2023.

Effective today, Kingwest directors Gregory Bittar and Jonathan Downes will join the Brightstar board of directors and Ashok Parekh has resigned as a director of Kingwest.

Authorised for release to the ASX by the Board of Kingwest.

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Further information contacts:

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