



**BRIGHTSTAR**  
RESOURCES LIMITED

**Brightstar Resources Limited**  
**ACN 100 727 491**

## **Notice of General Meeting**

**The General Meeting of the Company will be held as follows:**

**Time and date:** 10:00am on Thursday, 17 April 2025

**Location:** Level 8 London House, 216 St Georges Terrace, Perth WA 6000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company on +61 8 9277 6008 or [info@brightstarresources.com.au](mailto:info@brightstarresources.com.au)**

**Shareholders are urged to vote by lodging the Proxy Form made available with the Notice.**

**Brightstar Resources Limited**  
**ACN 100 727 491**  
**(Company)**

**Notice of General Meeting**

Notice is given that the general meeting of Shareholders of Brightstar Resources Limited (**Company**) will be held at Level 8 London House, 216 St Georges Terrace, Perth WA 6000 on Thursday, 17 April 2025 at 10:00am (**Meeting**).

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 10:00am on Tuesday, 15 April 2025.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice. Terms and abbreviations used in the Notice are defined in Schedule 1.

## Agenda

### 1 Resolutions

#### Resolution 1 – Ratification of issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 1,066,908,758 Placement Shares issued under Listing Rule 7.1; and
- (b) 237,437,069 Placement Shares issued under Listing Rule 7.1A,

*on the terms and conditions in the Explanatory Memorandum.'*

**Important note:** The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

#### Resolution 2 – Approval to issue Topdrill Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 75,000,000 Topdrill Shares on the terms and conditions in the Explanatory Memorandum.'*

**Important note:** The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

### **Resolution 3 – Approval to issue LBM Tranche C Deferred Shares to Unrelated LBM Sellers**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, subject to and conditional on the passing of Resolution 4, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 112,500,000 LBM Tranche C Deferred Shares to the Unrelated LBM Sellers (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'*

**Important note:** The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

### **Resolution 4 – Approval to issue LBM Tranche C Deferred Shares to Related LBM Seller**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, subject to and conditional on the passing of Resolution 3, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 200,000,000 LBM Tranche C Deferred Shares to the Related LBM Seller (or its nominees), on the terms and conditions in the Explanatory Memorandum.'*

**Important note:** The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

### **Resolution 5 – Approval of consolidation of capital**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, for the purposes of section 254H of the Corporations Act and for all other purposes, Shareholders approve the consolidation of the Company's existing Securities on the basis that:*

- (a) every twenty-five (25) Shares be consolidated into one (1) Share;
- (b) every twenty-five (25) Options be consolidated into one (1) Option; and
- (c) every twenty-five (25) Performance Rights be consolidated into one (1) Performance Right,

*with fractional Securities rounded up to the nearest whole Security, on the terms and conditions in the Explanatory Memorandum.'*

## 2 Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1(a):** by or on behalf of any person who participated in the issue of those Placement Shares, or any of their respective associates, or their nominees.
- (b) **Resolution 1(b):** by or on behalf of any person who participated in the issue of those Placement Shares, or any of their respective associates, or their nominees.
- (c) **Resolution 2:** by or on behalf of Topdrill and any other person who will obtain a material benefit as a result of the proposed issue of the Topdrill Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any of their respective associates.
- (d) **Resolution 3:** by or on behalf of the Unrelated LBM Sellers and any other person who will obtain a material benefit as a result of the proposed issue of these LBM Tranche C Deferred Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any of their respective associates.
- (e) **Resolution 4:** by or on behalf of the Related LBM Seller and any other person who will obtain a material benefit as a result of the proposed issue of these LBM Tranche C Deferred Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**



**Ben Smith**  
**Company Secretary**  
**Brightstar Resources Limited**  
Dated: 11 March 2025

**Brightstar Resources Limited**  
**ACN 100 727 491**  
**(Company)**

**Explanatory Memorandum**

**1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 8 London House, 216 St Georges Terrace, Perth WA 6000 on Thursday, 17 April 2025 at 10:00am.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of issue of Placement Shares
Section 4	Resolution 2 – Approval to issue Topdrill Shares
Section 5	Resolutions 3 & 4 – Approval to issue LBM Tranche C Deferred Shares
Section 6	Resolution 5 – Approval of consolidation of capital
Schedule 1	Definitions

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## 2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

### 2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### 2.3 Voting by proxy

A Proxy Form is made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and returning the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10:00am on Tuesday, 15 April 2025, being not later than 48 hours before the commencement of the Meeting.

#### 2.4 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

#### 2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [info@brightstarresources.com.au](mailto:info@brightstarresources.com.au) by 5:00pm (AWST) on Tuesday, 15 April 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 3. **Resolution 1 – Ratification of issue of Placement Shares**

#### 3.1 **General**

On 9 December 2024, the Company announced that it had received firm commitments for a placement to raise \$30 million (before costs) through the issue of Shares at an issue price of \$0.023 each (**Placement**).

On 16 December 2024, the Company issued a total of 1,304,347,827 Shares pursuant to the Placement (**Placement Shares**) without prior Shareholder approval using the Company's available placement capacity under Listing Rules 7.1 and 7.1A.

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

#### 3.2 **Listing Rules 7.1, 7.1A and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2024 annual general meeting held on 27 November 2024.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 1,066,908,758 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 1,066,908,758 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder



approval, to the extent of 1,066,908,758 Equity Securities for the 12-month period following the issue of those Placement Shares.

If Resolution 1(b) is passed, 237,437,069 Placement Shares will be excluded in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(b) is not passed, 237,437,069 Placement Shares will continue to be included in the Company's additional 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 237,437,069 Equity Securities for the 12-month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rule 7.1 was not breached at the time the Placement Shares were issued.

### 3.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to a range of sophisticated and professional investors. The participants in the Placement were identified through a bookbuild process, which involved the Company and the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and the Joint Lead Managers. Other than as detailed below, none of the recipients of the Placement Shares were a related party of the Company or a Material Investor.

In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company advises that:

- (i) Lion Selection Group Limited, a substantial Shareholder, was issued 78,260,870 Placement Shares; and
- (ii) Jack Yetiv, a substantial Shareholder, was issued 130,434,783 Placement Shares,

which comprised more than 1% of the Company's issued capital at the time of the agreement to issue the Placement Shares.

- (b) A total of 1,304,347,827 Placement Shares were issued under Listing Rules 7.1 and 7.1A as follows:
  - (i) 1,066,908,758 Placement Shares under Listing Rule 7.1; and
  - (ii) 237,437,069 Placement Shares under Listing Rule 7.1A.
- (c) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 16 December 2024 at \$0.023 each.

- (e) The proceeds from the Placement have been or are intended to be applied towards ongoing activities across Brightstar's portfolio, including accelerated mining and production activities at Brightstar's Laverton Hub and further drilling (resource definition and greenfield exploration) across the portfolio as well as working capital.
- (f) There are no other material terms to the agreement for the issue of the Placement Shares.
- (g) A voting exclusion statement is included in this Notice.

### 3.4 **Additional information**

Each of Resolution 1(a) and (b) is a separate ordinary resolution and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

## 4. **Resolution 2 – Approval to issue Topdrill Shares**

### 4.1 **General**

On 13 September 2024, Brightstar announced that it had entered into a drill for equity agreement with Topdrill Pty Ltd (**Topdrill**) pursuant to which it was agreed that Brightstar may, at its election, satisfy up to 50% of Topdrill's drilling costs by the issue of Shares, up to a maximum value of \$4,000,000 (**Topdrill Agreement**).

The issue of any Shares in satisfaction of Topdrill's drilling costs will be:

- (a) subject to and conditional on the prior receipt of Shareholder approval; and
- (b) determined by the VWAP of Shares for the 20 days prior to the date of invoice.

Brightstar retains the flexibility to utilise the facility or pay for the drilling services in cash, and there is no obligation to issue any equity. Moreover, Topdrill Shares will only be issued to satisfy drilling services actually rendered to the Company.

The Topdrill Agreement contains various other rights and obligations that are considered standard for an agreement of this nature.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of Shares up to the value of \$1,500,000 at a deemed issue price of \$0.02 each to satisfy Topdrill's drilling costs (**Topdrill Shares**).

### 4.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 3.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Topdrill Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Topdrill Shares and will instead be required to pay drilling expenses to Topdrill in cash.

#### 4.3 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Topdrill Shares:

- (a) The Topdrill Shares will be issued to Topdrill (or its nominee), who is not a related party or a Material Investor of the Company.
- (b) The Company proposes to issue up to 75,000,000 Topdrill Shares at a deemed issue price of \$0.02 each.
- (c) The Topdrill Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Topdrill Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Topdrill Shares will be issued for nil cash consideration, as they are being issued as consideration in lieu of cash for drilling services rendered to the Company. Accordingly, no funds will be raised from the issue of the Topdrill Shares.
- (f) A summary of the material terms of the agreement for the issue of the Topdrill Shares is set out in Section 4.1 above.
- (g) A voting exclusion statement is included in the Notice.

#### 4.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

### 5. **Resolutions 3 & 4 – Approval to issue LBM Tranche C Deferred Shares**

#### 5.1 **General**

Prior to the Company's acquisition of Linden Gold Alliance Limited (**Linden**), Linden issued 93,750,000 performance rights to the LBM Sellers (in their respective proportions) as part of the consideration pursuant to the LBM SSSA. Linden acquired LBM on or about October 2023, which owns the Jasper Hills Project now being mined by the Company.

In accordance with the LBM SSSA Variation Agreement, the Company granted the LBM Sellers (in their respective proportions) the rights to deferred Shares in consideration for the forfeiture of their respective performance rights (**LBM Deferred Consideration Shares**). The LBM Deferred Consideration Shares comprise three tranches with each tranche valued at \$5,000,000 and, in respect to each tranche and upon the satisfaction of the relevant milestone, the terms of the LBM SSSA Variation Agreement oblige the Company to issue the number of LBM Deferred Consideration Shares that (in aggregate) have a value of \$5,000,000.

The issue of the LBM Deferred Consideration Shares is subject to Shareholder approval and if such approval is not obtained, the LBM Sellers may elect to receive a cash payment in lieu of

the issue of the LBM Deferred Consideration Shares in respect of that tranche or defer the issue of the LBM Deferred Consideration Shares in accordance with the LBM SSSA and LBM SSSA Variation Agreement.

The relevant milestones of each tranche of the LBM Deferred Consideration Shares are set out below:

- (a) **Tranche A:** A JORC 2012-compliant Mineral Resource Estimate for the Jasper Hills Project exceeding a total of 400,000oz gold at a grade of no less than 1.4g/t gold, utilising a cut-off grade of 0.5g/t gold.
- (b) **Tranche B:** An Ore Reserve Estimate for the Jasper Hills Project exceeding a total of 120,000oz gold at a grade of no less than 1.4g/t gold, utilising a cut-off grade of 0.5g/t gold as determined with the then JORC 2012-compliant Mineral Resource Estimate.
- (c) **Tranche C:** The first commercial production derived from the Jasper Hills Project.

The milestone for Tranche C of the LBM Deferred Consideration Shares was satisfied on Friday, 7 March 2025.

The Company has determined the number of LBM Deferred Shares to be issued to the LBM Sellers in respect of the Tranche C milestone is 312,500,000 (**LBM Tranche C Deferred Shares**).

One of the LBM Sellers, Blue Capital Equities Pty Ltd as trustee for Blue Capital Trust No.2 (**Related LBM Seller**), is controlled by Director, Ashley Fraser. The Related LBM Seller is entitled to receive a maximum of 200,000,000 LBM Tranche C Deferred Shares. The LBM Sellers, with the exception of the Related LBM Seller, are herein referred to as the **Unrelated LBM Sellers**.

Accordingly:

- (a) Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of up to 112,500,000 LBM Tranche C Deferred Shares to the Unrelated LBM Sellers (or their respective nominees); and
- (b) Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 10.11 to approve the issue of up to 200,000,000 LBM Tranche C Deferred Shares to the Related LBM Seller (or its nominees).

## 5.2 **Interconditionality of Resolutions**

Resolution 3 and Resolution 4 are interconditional, meaning that each of them will only take effect if they are all passed by the requisite majority of Shareholders' votes at the Meeting.

If either of these Resolutions are not passed, the Company will be unable to proceed with the issue of the LBM Tranche C Deferred Shares and the LBM Sellers may elect to receive a cash payment in lieu of the issue of the LBM Tranche C Deferred Shares or defer the issue of the LBM Tranche C Deferred Shares in accordance with the terms of the LBM SSSA Variation Agreement.

### 5.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.2 above.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, the Company will be able to proceed with the issue of up to 112,500,000 LBM Tranche C Deferred Shares to the Unrelated LBM Sellers (or their respective nominees).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the LBM Tranche C Deferred Shares and may instead be required to make a cash payment to the LBM Sellers in satisfaction of the Tranche C milestone.

### 5.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Related LBM Seller is an associate of a related party of the Company, being an entity controlled by Director, Ashley Fraser. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the LBM Tranche C Deferred Shares to the Related LBM Seller (or its nominees) as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of up to 200,000,000 LBM Tranche C Deferred Shares to the Related LBM Seller (or its nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of up to 200,000,000 LBM Tranche C Deferred Shares to the Related LBM Seller (or its nominees).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the LBM Tranche C Deferred Shares and may instead be required to make a cash payment to the LBM Sellers in satisfaction of the Tranche C milestone.

#### 5.5 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the LBM Tranche C Deferred Shares to the Unrelated LBM Sellers (or their respective nominees):

- (a) A maximum of 112,500,000 LBM Tranche C Deferred Shares will be issued to the Unrelated LBM Sellers (or their respective nominees, and in their respective proportions), each of whom is not a related party or a Material Investor. The Unrelated LBM Sellers comprise:
  - (i) Terranda Pty Ltd, who will be issued 93,750,000 LBM Tranche C Deferred Shares;
  - (ii) Bean @ Vogue Pty Ltd, who will be issued 15,625,000 LBM Tranche C Deferred Shares; and
  - (iii) FGI Holdings Pty Ltd as trustee for RNH Investment Trust, who will be issued 3,125,000 LBM Tranche C Deferred Shares.
- (b) These LBM Tranche C Deferred Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (c) These LBM Tranche C Deferred Shares will be issued no later than 3 months after the date of the Meeting.
- (d) These LBM Tranche C Deferred Shares will be issued for nil cash consideration, as they are proposed to be issued in satisfaction of the Tranche C milestone. Accordingly, no funds will be raised from the issue of these LBM Tranche C Deferred Shares.
- (e) A summary of the material terms of the agreement for the issue of the LBM Tranche C Deferred Shares is set out in Section 5.1 above.
- (f) A voting exclusion statement is included in the Notice.

#### 5.6 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the LBM Tranche C Deferred Shares to the Related LBM Seller (or its nominees):

- (a) The Related LBM Seller (being Blue Capital Equities Pty Ltd as trustee for Blue Capital Trust No.2) falls into the category stipulated by Listing Rule 10.11.4 by virtue of being an associate of a Director of the Company.
- (b) A maximum of 200,000,000 LBM Tranche C Deferred Shares will be issued to the Related LBM Seller (or its nominees).

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- (c) These LBM Tranche C Deferred Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
  - (d) These LBM Tranche C Deferred Shares will be issued no later than one month after the date of the Meeting.
  - (e) These LBM Tranche C Deferred Shares will be issued for nil cash consideration, as they are proposed to be issued in satisfaction of the Tranche C milestone. Accordingly, no funds will be raised from the issue of these LBM Tranche C Deferred Shares.
  - (f) The issue of these LBM Tranche C Deferred Shares is not intended to remunerate or incentivise the Related LBM Seller or Mr Fraser.
  - (g) A summary of the material terms of the agreement for the issue of the LBM Tranche C Deferred Shares is set out in Section 5.1 above.
  - (h) A voting exclusion statement is included in the Notice.

#### 5.7 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of LBM Tranche C Deferred Shares to the Related LBM Seller constitutes giving a financial benefit to a related party of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of these LBM Tranche C Deferred Shares because the Shares will be issued on the same terms as those LBM Tranche C Deferred Shares issued to the Unrelated LBM Sellers and as such the giving of the financial benefit is on arm's length terms.

#### 5.8 **Additional information**

Resolution 3 and Resolution 4 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 3 and Resolution 4.

## 6. Resolution 5 – Approval of consolidation of capital

### 6.1 General

Resolution 5 seeks Shareholder approval for the Company to undertake a consolidation of its issued capital on the basis that:

- (a) every twenty-five (25) Shares be consolidated into one (1) Share;
- (b) every twenty-five (25) Options be consolidated into one (1) Option; and
- (c) every twenty-five (25) Performance Rights be consolidated into one (1) Performance Right,

(Consolidation).

### 6.2 Section 254H of the Corporations Act

Section 254H of the Corporations Act provides that a company may, by resolution passed at a general meeting, convert all or any of its Shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell equity security holders:

- (a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any convertible securities on issue.

Listing Rule 7.21 provides that a listed entity which has convertible securities (except options) on issue may only reorganise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that shareholders do not receive.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

If Resolution 5 is passed, the Company will be able to proceed with the Consolidation and the number of Securities on issue is anticipated to be adjusted as follows, based on the Securities on issue as at the date of this Notice (in each case, subject to rounding up):

Security	Pre-Consolidation	Post-Consolidation
Shares	11,406,165,570	456,246,623
Options	344,446,953	13,777,878
Performance Rights	127,625,000	5,105,000

**Note:** The above table does not include the Securities which may be issued (assuming the receipt of Shareholder approval) under Resolution 2, 3 or 4.



The effective date of the Consolidation is 17 April 2025. The Consolidation timetable is set out in Section 6.7 below.

If Resolution 5 is not passed, the Company will not be able to proceed with the Consolidation.

### 6.3 Fractional entitlements

Not all Shareholders will hold that number of Securities which can be evenly divided by twenty-five (25). Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

### 6.4 Taxation

It is not considered that any taxation implications will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and the Company accepts no responsibility for the individual taxation implications arising from the Consolidation.

### 6.5 Holding statements

From the date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities. It is the responsibility of each Shareholder to check the number of Securities held prior to disposal or exercise (as the case may be).

### 6.6 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's current capital structure is set out in the tables below. All numbers are subject to rounding.

#### (a) Shares

	Pre-Consolidation	Post-Consolidation
<b>Shares currently on issue</b>	11,406,165,570	456,246,623

**Note:** The above table does not include the Shares which may be issued (assuming the receipt of Shareholder approval) under Resolution 2, 3 or 4.

#### (b) Options

Expiry date	Pre-Consolidation		Post-Consolidation	
	Number	Exercise Price (\$)	Number	Exercise Price (\$)
4 August 2025	40,000,000	0.02	1,600,000	0.5
7 July 2026	15,000,000	0.03	600,000	0.75
7 July 2026	15,000,000	0.02	600,000	0.5

Expiry date	Pre-Consolidation		Post-Consolidation	
	Number	Exercise Price (\$)	Number	Exercise Price (\$)
30 November 2026	10,000,000	Nil	400,000	Nil
28 April 2025	3,289,474	0.095	131,579	2.375
16 January 2026	3,289,474	0.023	131,579	0.575
16 January 2026	3,947,368	0.038	157,895	0.95
30 June 2026	13,800,000	Nil	552,000	Nil
30 June 2026	4,221,944	0.023	168,878	0.575
19 July 2027	25,000,000	0.03	1,000,000	0.75
19 July 2028	25,000,000	0.04	1,000,000	1
7 July 2026	25,000,000	0.025	1,000,000	0.625
7 July 2026	25,000,000	0.035	1,000,000	0.875
1 July 2027	20,000,000	0.025	800,000	0.625
1 July 2027	20,000,000	0.035	800,000	0.875

(c) **Performance Rights**

	Pre-Consolidation	Post-Consolidation
<b>Performance Rights currently on issue</b>	127,625,000	5,105,000

6.7 **Consolidation timetable**

If Resolution 5 is passed, the Consolidation will take effect in accordance with the following timetable:

Event	Date (2025)
Meeting – Shareholders approve Consolidation	17 April
Effective date of Consolidation	17 April
Last day for trading on a pre-Consolidation basis	22 April
Post-Consolidation trading starts on a deferred settlement basis	23 April
Record date and last day for Company to register transfers on a pre-Consolidation basis	24 April

<b>Event</b>	<b>Date (2025)</b>
First day for Company to update its register of Securities on a post-Consolidation basis and first day for issue of holding statements	28 April
Last day for Company to update its register and send holding statements on a post-Consolidation basis and notify ASX that this has occurred	1 May
Normal trading of post-Consolidation Securities commences	2 May

The timetable is a proposed indicative timetable, and the Board reserves the right to vary the dates in accordance with the Listing Rules.

#### 6.8 **Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

# Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$</b>	means Australian Dollars.
<b>ASX</b>	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Australian Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member; or</li><li>(b) has the meaning given in section 9 of the Corporations Act.</li></ul>
<b>Company</b>	means Brightstar Resources Limited (ACN 100 727 491).
<b>Consolidation</b>	has the meaning given in Section 6.1.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>JORC Code</b>	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition).
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>LBM</b>	means Lord Byron Mining Pty Ltd (ACN 621 258 482).
<b>LBM Deferred Consideration Shares</b>	has the meaning given in Section 5.1.
<b>LBM Sellers</b>	means each of the 'Sellers' as defined in the LBM SSSA.

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<b>LBM SSSA</b>	means the share sale and subscription agreement between Linden, LBM and the LBM Sellers.
<b>LBM SSSA Variation Agreement</b>	means, in respect to the LBM SSSA, a variation agreement entered into between the Company, Linden, LBM and the LBM Sellers.
<b>LBM Tranche C Deferred Shares</b>	has the meaning given in Section 5.1.
<b>Linden</b>	means Linden Gold Alliance Limited (ACN 643 313 722).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received or will receive Securities in the Company which constitute more than 1% of the Company's issued capital.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Mineral Resource</b>	has the meaning given in the JORC Code.
<b>Notice</b>	means this notice of general meeting.
<b>Ore Reserve</b>	has the meaning given in the JORC Code.
<b>Placement</b>	has the meaning given in Section 3.1.
<b>Placement Shares</b>	has the meaning given in Section 3.1.
<b>Proxy Form</b>	means the proxy form made available with the Notice.
<b>Related LBM Seller</b>	means Blue Capital Equities Pty Ltd (ACN 625 094 635) as trustee for Blue Capital Trust No.2.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of this Notice.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Topdrill</b>	means Topdrill Pty Ltd (ACN 118 519 609).
<b>Topdrill Agreement</b>	has the meaning given in Section 4.1.

**Topdrill Shares** has the meaning given in Section 4.1.

**Unrelated LBM Sellers** means the LBM Sellers, excluding the Related LBM Seller.

**VWAP** has the meaning given in the Listing Rules.

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**Brightstar Resources Limited**  
ABN 44 100 727 491

BTR

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 15 April 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Brightstar Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Brightstar Resources Limited to be held at Level 8, London House, 216 St Georges Terrace, Perth, WA 6000 on Thursday, 17 April 2025 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1a	Ratification of issue of Placement Shares issued under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1b	Ratification of issue of Placement Shares issued under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to issue Topdrill Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue LBM Tranche C Deferred Shares to Unrelated LBM Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue LBM Tranche C Deferred Shares to Related LBM Seller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of consolidation of capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

