BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

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20 March 2025

FIRST LAVERTON GOLD POUR COMPLETE

CY25 PRODUCTION AND REVENUE RAMPING UP ON SCHEDULE

HIGHLIGHTS

- **Maiden gold pour completed** at Genesis Minerals Ltd's (ASX:GMD) (**Genesis**) Laverton mill (**Laverton Mill**) as Brightstar's CY25 gold production program ramps up
- **First campaign completed on schedule** under the previously announced OPA with Genesis[1]
- **~56kt of ore processed through the Laverton Mill at approximate blended grade of +2.0g/t Au producing 100.2kg of gold doré**
- Final metallurgical reconciliation underway, to be finalised in coming weeks
- **Brightstar remains debt free and hedge free, with full exposure to the record AUD gold price**
- Haulage continues from Brightstar's high-grade Second Fortune Underground Mine and existing lower grade open pit stockpiles at the Lord Byron mine for a second processing parcel
- **Fish underground mine development continues**, with underground portal firing expected in early April, ahead of first ore within the June 2025 quarter
- Exploration activities continue across the portfolio, with the **fully funded CY25 +100,000m drilling program** currently focused on Sandstone (1x RC rig) and Laverton (1x RC rig at Cork Tree Well)
- Brightstar's Definitive Feasibility Study (**DFS**) on the Company's wider Laverton-Menzies development strategy is nearing completion due for delivery 1H CY25



Figure 1 – Gold poured at the Laverton Mill from Second Fortune Mine and Lord Byron ore stockpiles

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Brightstar's Managing Director, Alex Rovira, commented

"We are thrilled to announce the successful completion of our maiden gold pour at the Laverton Mill, marking a key milestone for Brightstar as we execute our CY25 production ramp-up on schedule.

This achievement, delivered through our strategic partnership with Genesis, underscores our focus on exploring, acquiring and developing assets with near-term cash flow potential and mineable ounces. Brightstar would like to thank our staff and the team at Genesis for the safe and efficient completion of the first processing campaign under our Ore Purchase Agreement with Genesis.

With gold production on-going in Laverton and record high gold prices, we continue to develop the Fish underground mine with conviction and on schedule which will shortly add a second high-grade ore source to our Laverton production profile, with first ore expected in the June quarter.

With Brightstar's current production, additional near-term production and DFS study work imminent, the Company is firmly on track to deliver sustained production and value growth. Our team is excited about the upside we're building and we look forward to updating the market with the final reconciliations from the first parcel and on-going processing campaigns as we continue to grow our production."



Figure 2 – Brightstar team present at maiden gold pour
(L-R): Lewis Catlin (Jasper Hills Mine Manager), Jamie Brown (Chief Geologist) and Andrew Rich (Executive Director Operations)

MAIDEN GOLD POUR

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce the successful completion of its maiden gold pour at Genesis' Laverton Mill, with processing of the first parcel commencing last week and concluding early this week.

This milestone marks the start of Brightstar's CY25 gold production program, with approximately 56,000 tonnes of ore processed at a blended grade of +2.0g/t Au.

The ore was sourced from the high-grade Second Fortune Underground Mine and existing lower-grade stockpiles at the Lord Byron mine.

Final metallurgical reconciliation is underway, with results expected in the coming weeks, providing the definitive campaign performance data including feed head grade, recoveries and recovered ounces.

This achievement is a critical step in Brightstar's accelerated Laverton production strategy, underpinned by its OPA with Genesis. Under the OPA, Brightstar will deliver, sell, and process up to 500,000 tonnes of ore through the Laverton Mill from its Laverton Hub across CY25 and into Q1 CY26.

With haulage ongoing from Second Fortune and Lord Byron, the Company is well-positioned to supply consistent ore volumes for regular processing parcels, generating steady revenue for the balance of CY25 in support of Brightstar's aggressive exploration and development initiatives across its Menzies, Laverton, and Sandstone Hubs, including a fully funded 100,000m drilling program currently active at Sandstone and Laverton's Cork Tree Well Project.

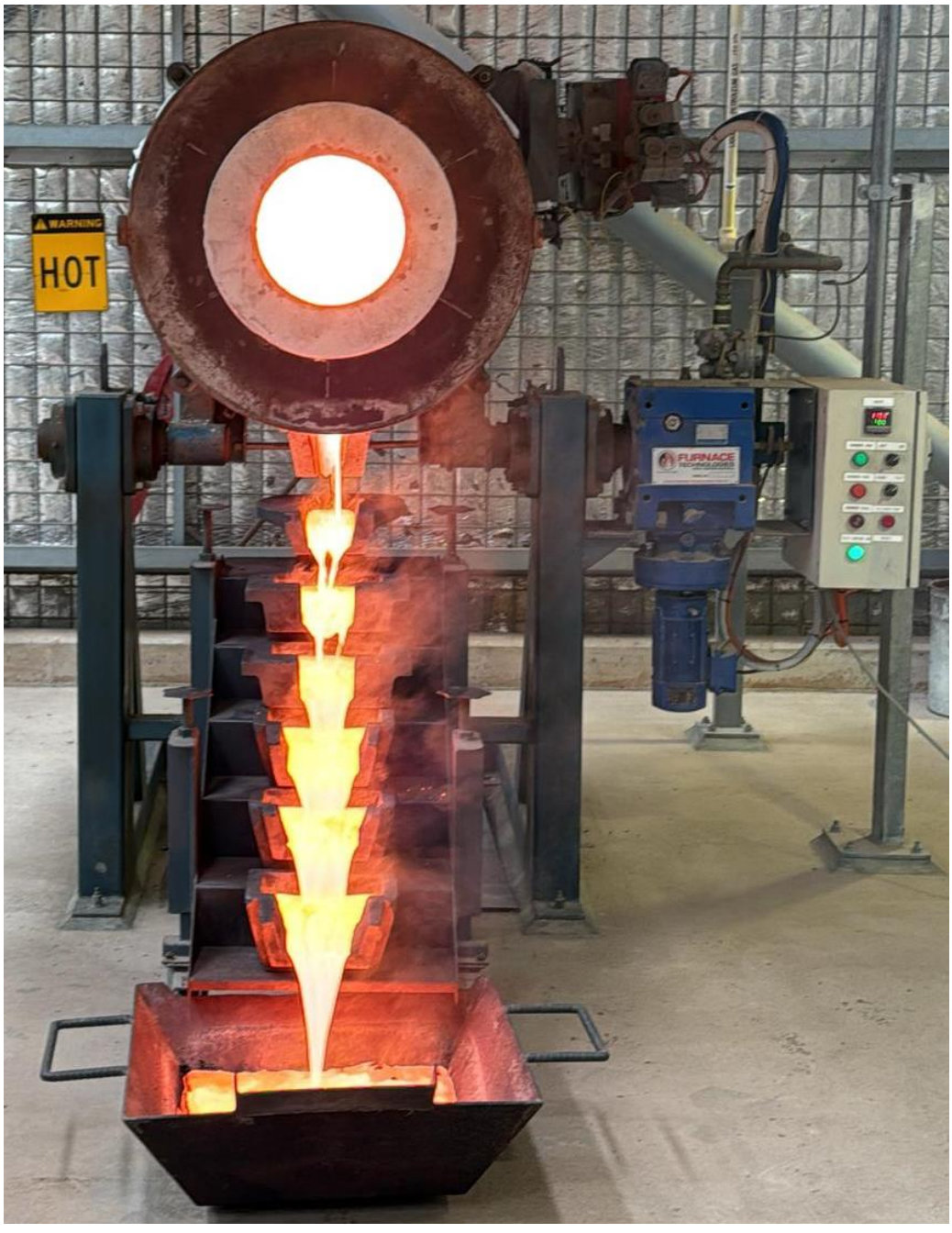


Figure 3 – Gold being poured from Brightstar's first campaign at Genesis' Laverton Mill

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NEXT STEPS

Brightstar will provide a detailed update to the market on the first processing parcel's performance, including final recovered ounces, following the completion of metallurgical reconciliation within the next four weeks.

Concurrently, mining and haulage activities continue at Second Fortune and Jasper Hills to prepare a second processing parcel for the Laverton Mill, scheduled for Q2 CY25.

At the Fish underground mine, development is progressing on schedule, with the underground portal firing expected in early April 2025 and first ore anticipated in the June 2025 quarter.

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 Brightstar Resources announcement dated 9 December 2024 "Successful $30m placement supports production growth in 2025"*

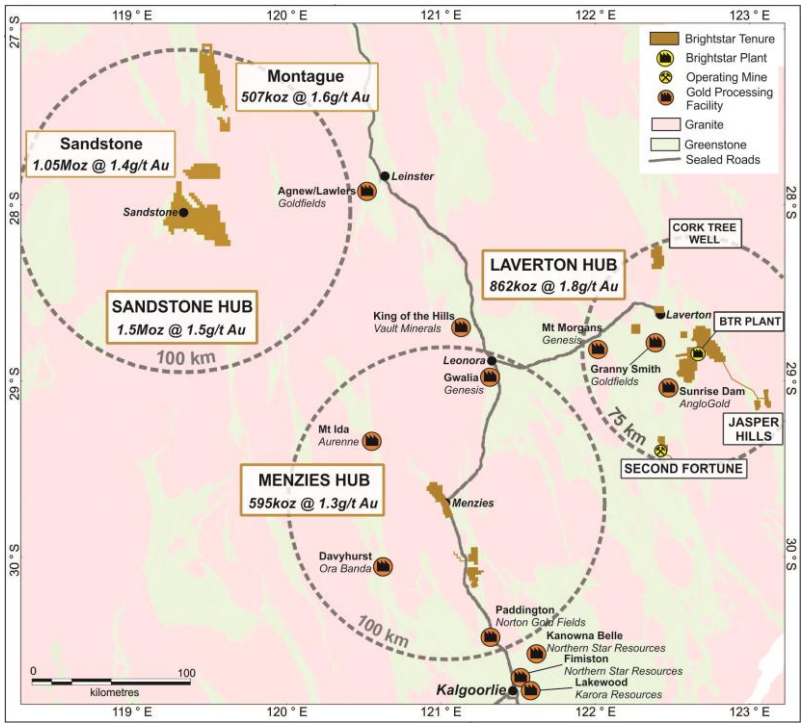
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ABOUT BRIGHTSTAR RESOURCES

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 region of Western Australia, which are ideally located proximal to significant regional infrastructure and suppliers.

The company currently operates the underground Second Fortune Gold Mine and recently completed the Selkirk Mining JV at Menzies pouring first gold in March 2024.



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 combined JORC Mineral Resource of **3.0Moz Au at 1.5g/t Au.** The resource is spread across three geographically separate hubs, providing excellent optionality for a staged development of all assets to build to a meaningful ASX-listed gold producer.

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Consolidated JORC Resources of Laverton, Menzies & Sandstone Hubs

Location		Measured			Indicated			Inferred			Total		
	Au Cut-off (g/t)	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	-	-	-	3,036	1.6	157	3,501	1.3	146	**6,537**	**1.4**	**303**
Lord Byron	0.5	453	1.8	26	1,141	1.6	58	2,929	1.7	160	**4,523**	**1.7**	**244**
Fish	0.6	26	7.7	6	149	5.8	28	51	4.3	7	**226**	**5.7**	**41**
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	**168**	**1.3**	**8**
Second Fortune (UG)	2.5	17	16.9	9	78	8.2	21	71	12.3	28	**165**	**10.9**	**58**
Total – Laverton		**1,464**	**2.0**	**93**	**5,369**	**1.8**	**319**	**8,121**	**1.7**	**449**	**14,953**	**1.8**	**862**
Lady Shenton System	0.5	-	-	-	2,770	1.3	119	4,200	1.3	171	**6,970**	**1.2**	**287**
Yunndaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	**3,320**	**1.3**	**144**
Yunndaga (UG)	2.0	-	-	-	-	-	-	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	0.5	-	-	-	520	1.3	22	590	1.1	21	**1,110**	**1.2**	**43**
Link Zone	0.5	-	-	-	145	1.2	6	470	1.0	16	**615**	**1.1**	**21**
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		**-**	**-**	**-**	**4,872**	**1.4**	**214**	**8,898**	**1.3**	**383**	**13,770**	**1.3**	**595**
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**	**502**
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	4.5	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)		**1,464**	**2.0**	**93**	**16,689**	**1.7**	**902**	**44,144**	**1.4**	**2,035**	**61,819**	**1.5**	**3,005**

Refer MRE Notes 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

The information presented here relating to exploration of the Menzies, Laverton and Sandstone Gold Project areas are based on information compiled by Mr Edward Keys, MAIG. Mr Keys 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 Keys 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.

The information presented here relating to Exploration Results for the Second Fortune Gold Mine areas is based on and fairly represents information compiled by Mr Jamie Brown, MAIG. Mr Brown 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 Brown is a fulltime employee of the Company in the position of Chief Geologist 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.

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.

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