



11 May 2022

BRIGHTSTAR BACKING GROWTH AT CORK TREE WELL

- **Exciting new RC drill programs at Cork Tree Well project targeting northern extensions of main lode ('Delta') and new 'Delta 2' target.**
- **Delta program focused on growing the JORC Resource over 1,000m north of the current deposit.**
- **Delta 2 program designed to identify primary mineralisation under strong aircore mineralisation.**
- **Drill rig on-site to commence drilling next week.**

Brightstar Resources Ltd (ASX: BTR) (**Brightstar** or the **Company**) is excited to announce the imminent commencement of an RC drill program at the Cork Tree Well ("**CTW**") Project in the Laverton district of Western Australia.

CAMPAIGN INTENDED TO GROW RESOURCES

After successfully completing the productive extensional drilling campaign late last year it was evident that further drilling would be needed to understand the "size of the prize" at Cork Tree Well. The drillholes were still intersecting highly anomalous primary mineralisation both down-dip and north along strike from previous drilling and outside the boundary of the existing Resource envelope. Positively, the previous drilling program could not determine the edge of the orebody, therefore requiring further drilling programs extensions.

Brightstar Resources Managing Director William Hobba stated:

"An update of the MRE for Cork Tree Well is underway, however the consistent positive drill intersections from last year's program have indicated a pressing need for further extensional drilling. Coupled with the acquisition of E38/3434 in March 2022 containing the exciting Delta 2 project which has the potential to create a second Resource in the project area. Brightstar is keen to grow these opportunities aggressively and effectively."

The Kalgoorlie based expert team of Blue Spec Drilling has teamed up with Brightstar to undertake both programs.

COMPANY DIRECTORS AND MANAGEMENT

William Hobba
Managing Director

Yongji Duan
Chairman

Josh Hunt
Non-Executive Director

Luke Wang
**Financial Controller
Company Secretary**

We are enthusiastic to receive the results of these programs and unlock more of the incredible value within this amazing prospect. If successful these programs will not only expand the footprint of the Cork Tree Well Resource but augur the beginning of a new exploration focus for the Brightstar North area, opening the way for more new discoveries.

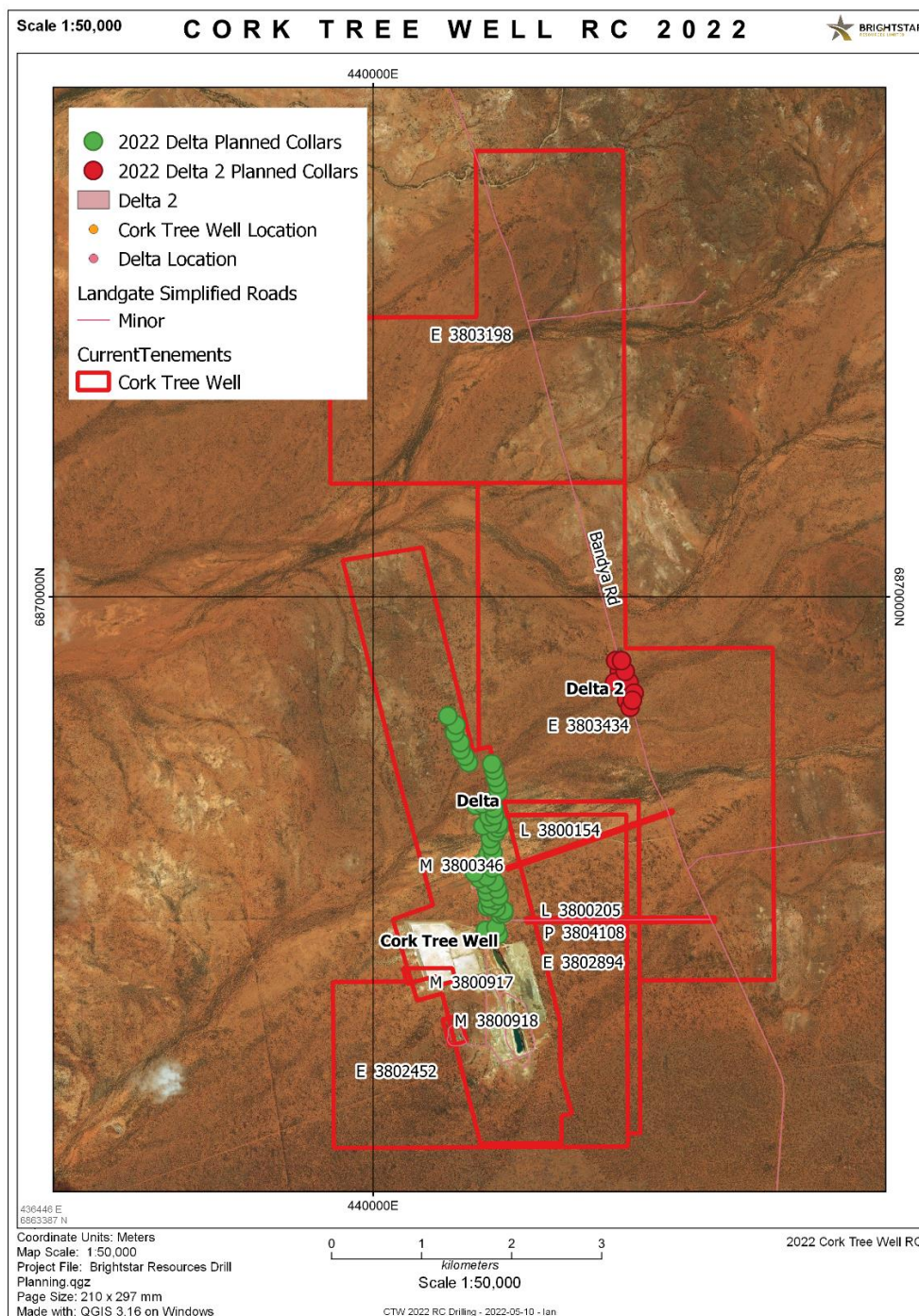


Figure 1: Cork Tree Well RC Drilling 2022.

The Delta program of 50 RC holes (for ~7,350m) is intended to investigate the opportunities for splay and parallel lodes identified in the previous program north of the historic pits and extend the effective drill spacing on the deposit over 1,000m north. This should help determine the scale of this mineralised system.

The drill program at Delta 2 is a more restrained 12 RC hole (for ~1800m) program to determine the extent of primary mineralisation underlying the Delta 2 aircore anomaly. If this program is successful Brightstar will likely fast-track follow-up work to try and advance this prospect alongside the CTW/Delta prospect.



Figure 2: RC Drilling at Cork Tree Well.

The program will take approximately 2 months to drill, with analytical results expected to take several weeks to be returned after that.

The Company looks forward to sharing progress of the program and assay results as they become available. Data from the campaign will be used to review Mineral Resource categories in subsequent Cork Tree Well model development and potentially develop a Mineral Reserve model for mining studies.

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COMPETENT PERSON'S STATEMENT

The information presented here relating to Exploration Results and Mineral Resources of the Cork Tree Well (Delta) deposit is based on information compiled by Mr Richard Maddocks of Auralia Mining Consulting Pty Ltd and announced to ASX on 10 September 2020. Mr Maddocks takes overall responsibility for the Mineral Resource Estimate. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Maddocks consents to the inclusion in this announcement of the matters based in this information in the form and context in which it appears. Mr Maddocks was employed as a contractor of Brightstar.

The information presented here relating to exploration of the Cork Tree Well (previously Delta) deposits is based on information compiled by Mr Ian Pegg B App Sci (Hons), who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken 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 Pegg consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Pegg is employed by Brightstar Resources Ltd.