



**COMPANY DIRECTORS
AND MANAGEMENT**

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7 OCTOBER 2022

**CORK TREE WELL RC DRILLING PROGRAM CONFIRMS
HIGH-GRADE GOLD EXTENSIONS**

HIGHLIGHTS

- **Gold assays reported from the Cork Tree Well (CTW) Extensional RC drilling, include:**
 - **5m @ 9.46g/t Au from 103m and 4m @ 2.56g/t Au from 169m (BTRRC171)**
 - **11m @ 2.54g/t Au from 83m (BTRRC150)**
 - **7m @ 3.11g/t Au from 119m (BTRRC154)**
- **Extensions of mineralised lodes confirmed along strike of current Resource in the northern part of the project.**
- **Drilling continues to show the ore body at CTW is open at depth.**
- **Further drilling is required to find the edges of the mineralisation and improve confidence in this part of the model.**

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is delighted to present the assay results from the productive RC drilling program completed in June at their CTW project, located 36km from Laverton in Western Australia.

Commenting on the results returned from the program, Managing Director, Mr Hobba, noted: *"Subsequent to the successful drilling program last year that did not find the extents of the project to the north and the ensuing re-interpretation of the model, it was incumbent on the company to investigate the northern part of the deposit where there is less drilling density. This round of drilling demonstrates further mineralisation continuity in this area that will likely improve the quality of the Resource when included in future models."*



Figure 1: Blue Spec Drilling at Cork Tree Well RC Program.

This program of 31 RC holes for ~4,750m was developed to improve understanding around lode morphology and position north of the existing open pits post completion of the 2021 RC drill program. The potential ways the lodes in the southern part of the project could have extended north was discussed in the December Quarterly Activities Statement, where parallel lodes and splay structures were proposed as alternate interpretations. Additionally, intersections of palaeochannel materials reported in earlier exploration documents needed to be checked with further drilling and an area of poorly resolved bedrock geology that existed under the historic airstrip (See Figure 2) required more intersections to improve both mineralisation continuity and the lithological interpretation.

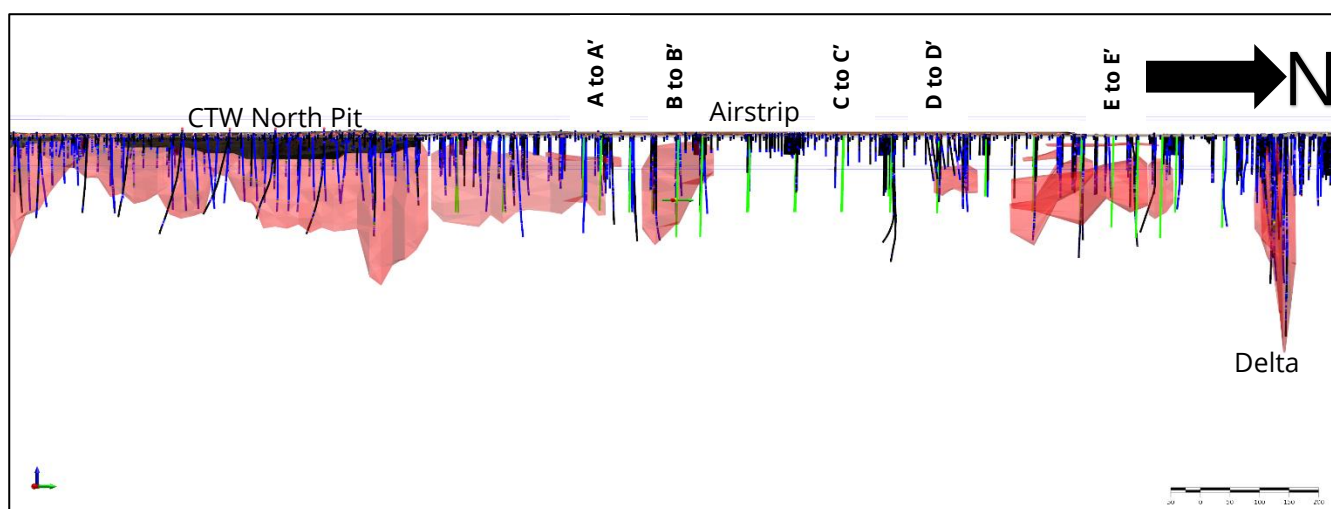


Figure 2: Long Section View of CTW North (with planned hole locations in green).

Discussion of Results

The mineralised intervals intersected confirm or extend locations of the lode in the northern part of the project. The success of this program in confirming the existence of the mineralised structure in this wider spaced drilling means that further drilling is likely to be required to advance this section of the model to higher confidence, determine continuity of grade, and identify the scale of the project, including where the bottom of mineralised lode may be (See Figure 3, Figure 4, and Figure 7). There are few constraints at depth within the sections shown below and with some variability in grade there is potential that even sections closed off with 1 hole may open up again at depth or along strike assuming some “pinch and swell” morphology on the mineralised structure (See Figure 6).

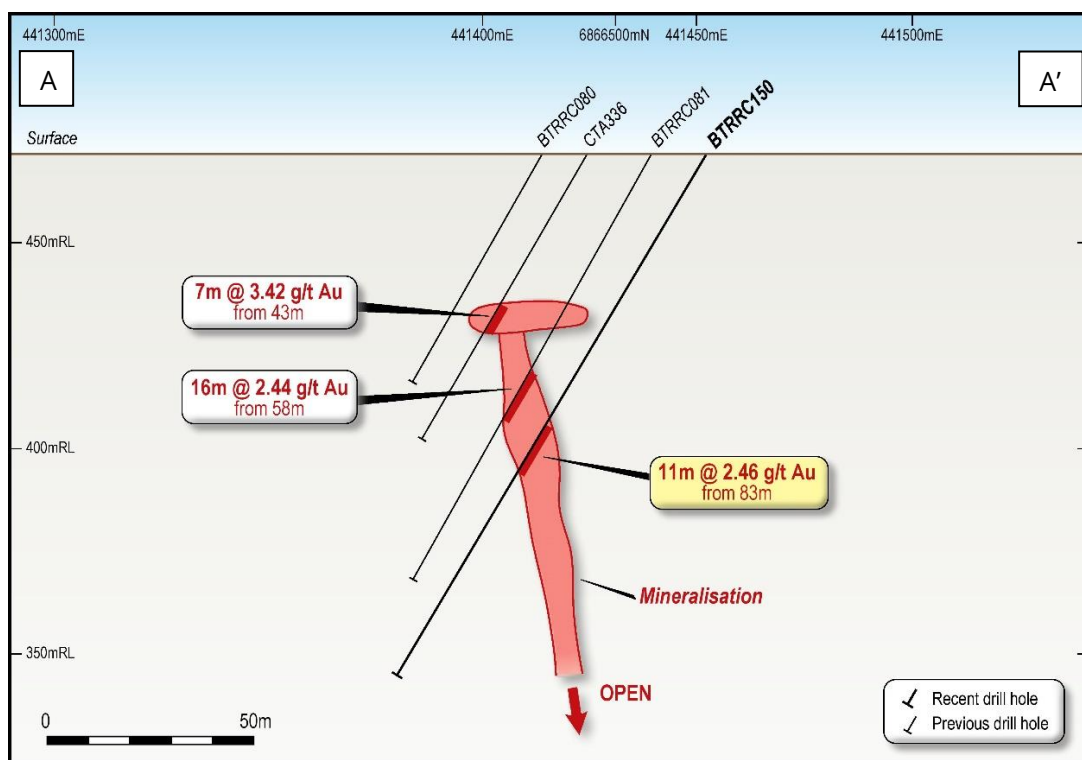


Figure 3: Extension of mineralisation down dip - BTRRC150.

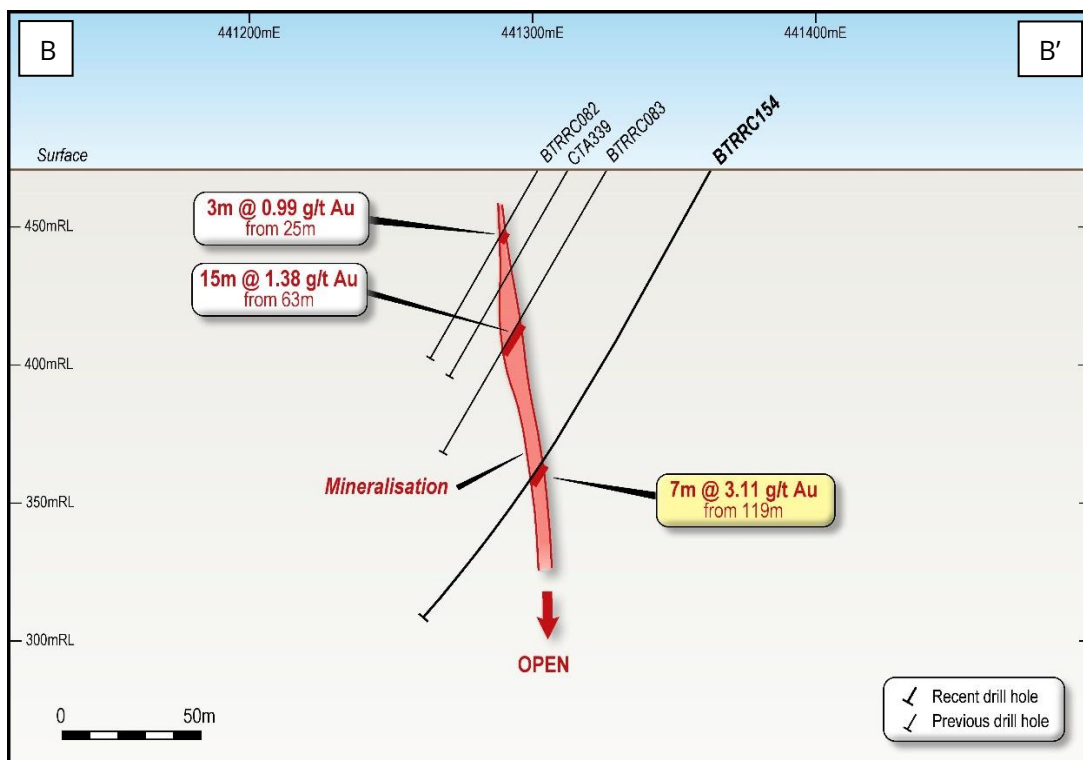


Figure 4: Extension of mineralisation down-dip - BTRRC154.

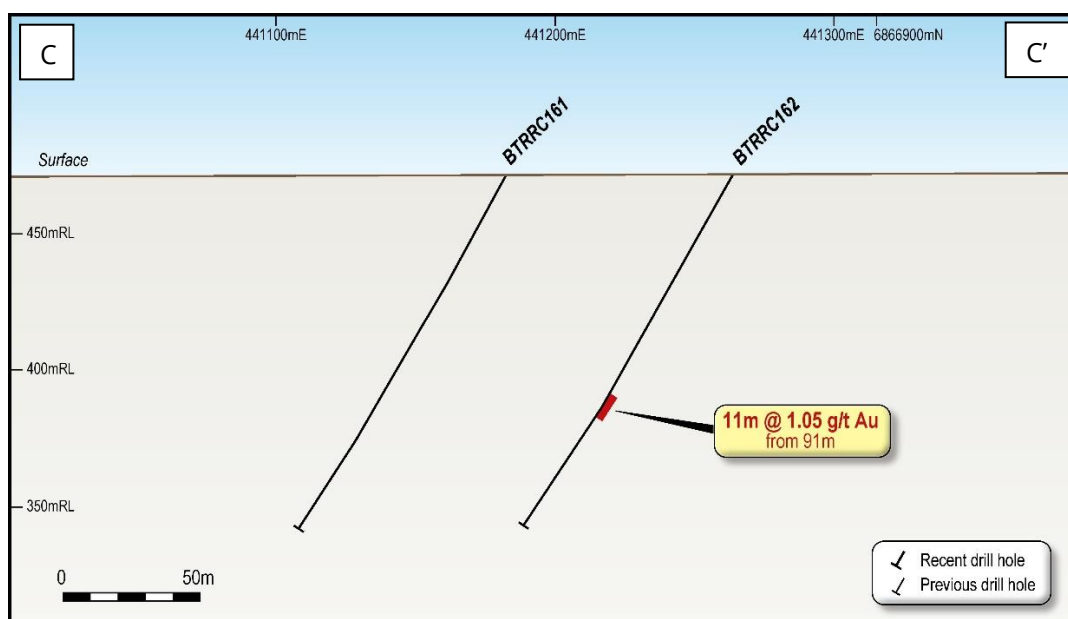


Figure 5: Previously undrilled section confirms continuity of structure - BTRRC161 and BTRRC162.

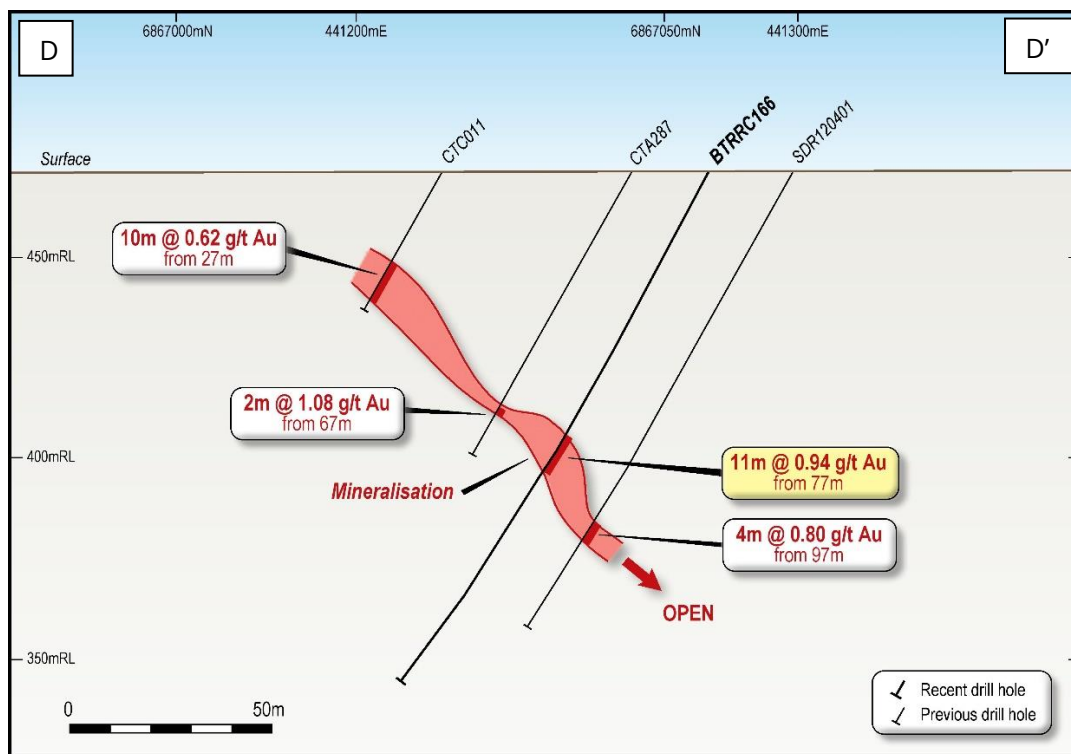


Figure 6: Confirmation of lode - BTRRC166.

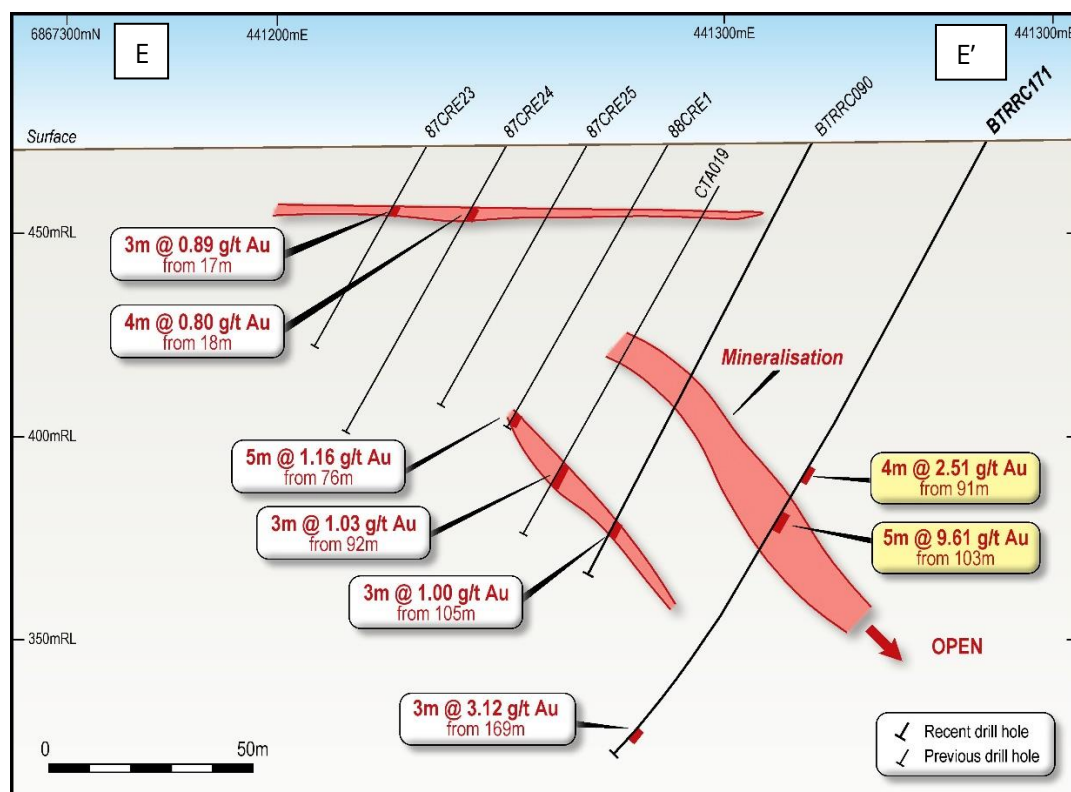


Figure 7: Extension of lode down-dip (multiple lodes?) - BTRRC171

The continuation of the interpreted eastern lode, either as an offset or parallel lode off the original main lode at Cork Tree Well, is well confirmed with this round of drilling. Holes drilled further north along strike of the main lode did not intersect the lode in any significant way, indicating that the main lode position may be pinched out and mineralisation development transferred to the eastern lode (offset) location.

As this zone of the model has not previously been drilled to the same resolution as the southern part of the project further drilling will be required to bring it to the same quality.

Figure 8 below indicates the drill hole collar locations for the reported holes in this announcement.

The best intersection returned so far is **5m @ 9.46g/t Au from 103m** from BTRRC171.

Table 1 below lists the significant gold intersections received.

Appendix 2 lists the relevant hole details.

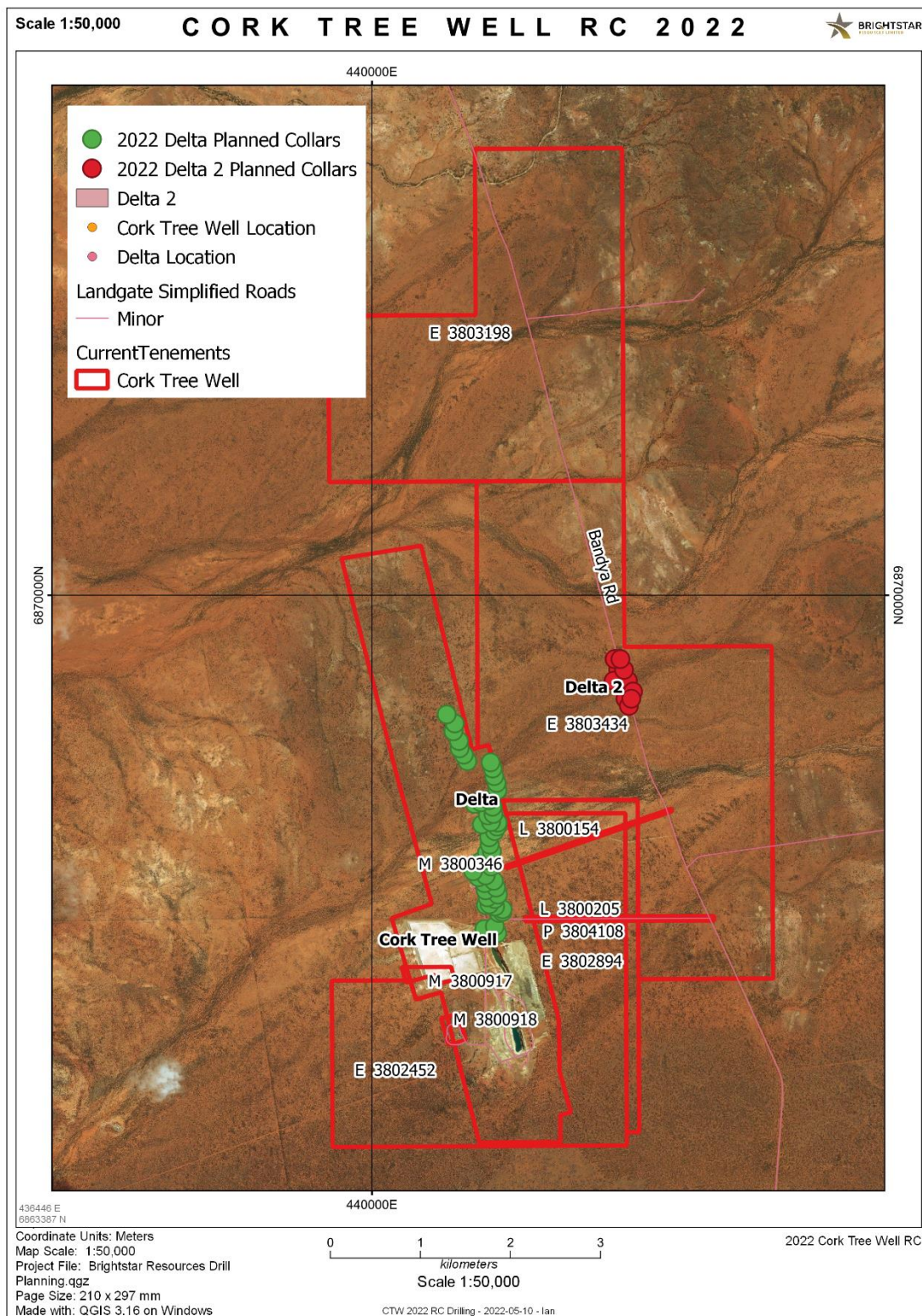


Figure 8: Plan view of CTW drill collar locations.

Hole Number	From (m)	To (m)	Interval (m)	Grade (g/t)
BTRRC146	110	112	2	1.2
BTRRC148	72	74	2	1.57
BTRRC149	79	81	2	1.25
BTRRC150	95	96	1	3.52
BTRRC150	83	94	11	2.54
BTRRC154	119	126	7	3.11
BTRRC155	21	22	1	1.25
BTRRC156	159	160	1	1.06
BTRRC156	175	187	12	1.24
BTRRC159	89	90	1	1.67
BTRRC162	91	102	11	1.05
BTRRC163	82	83	1	1
BTRRC166	73	84	11	0.78
BTRRC169	44	48	4	0.71
BTRRC169	94	95	1	2.22
BTRRC170	95	96	1	1.57
BTRRC171	103	108	5	9.46
BTRRC171	169	173	4	2.56

Table 1: Significant Gold Intersections from CTW North RC program 2022.

Next Steps

Additional drilling, including diamond drilling, for the project is likely to be proposed to aggressively try and grow the size of this system. Initially this is likely to be focussed on the thicker plunging shoot discussed in the announcement from 10th August 2022 "Cork Tree Well Mineral Resource Increased To 252,100oz". Drillholes are also planned to provide samples for metallurgical testing and geotechnical logging. Upon receipt of analyses from these drillholes the company can start the process of improving the current resource to reserve and initiate a pre-feasibility process.

This ASX announcement has been approved by the Managing Director on behalf of the board of Brightstar.

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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 North area 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.

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Unverified information: This announcement may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

APPENDIX 1:

Cork Tree Well RC Drill Results (Gold)

Hole Number	From (m)	To (m)	Interval (m)	Grade (g/t)
BTRRC144	No Significant Assay			
BTRRC145	No Significant Assay			
BTRRC146	110	112	2	1.2
BTRRC147	No Significant Assay			
BTRRC148	72	74	2	1.57
BTRRC149	79	81	2	1.25
BTRRC150	95	96	1	3.52
BTRRC150	83	94	11	2.54
BTRRC151	No Significant Assay			
BTRRC152	No Significant Assay			
BTRRC153	No Significant Assay			
BTRRC154	119	126	7	3.11
BTRRC155	21	22	1	1.25
BTRRC156	159	160	1	1.06
BTRRC156	175	187	12	1.24
BTRRC157	No Significant Assay			
BTRRC158	No Significant Assay			
BTRRC159	89	90	1	1.67
BTRRC160	No Significant Assay			
BTRRC161	No Significant Assay			
BTRRC162	91	102	11	1.05
BTRRC163	82	83	1	1
BTRRC164	No Significant Assay			
BTRRC165	No Significant Assay			
BTRRC166	73	84	11	0.78
BTRRC167	No Significant Assay			
BTRRC168	No Significant Assay			
BTRRC169	44	48	4	0.71
BTRRC169	94	95	1	2.22
BTRRC170	95	96	1	1.57
BTRRC171	103	108	5	9.46
BTRRC171	169	173	4	2.56
BTRRC172	No Significant Assay			
BTRRC174	No Significant Assay			
BTRRC175	84	85	1	1.63
BTRRC176	No Significant Assay			

APPENDIX 2:

Completed CTW North RC Holes

Hole Id	Easting	Northing	RL	Dip	Azimuth	End Depth	Lease No.
BTRRC144	441268	6866214	470.0	-60	74	150	M38/346
BTRRC145	441391	6866246	470.9	-60	254	150	M38/346
BTRRC146	441249	6866292	470.7	-60	74	150	M38/346
BTRRC147	441365	6866322	471.6	-60	254	150	M38/346
BTRRC148	441410	6866470	470.4	-60	254	120	M38/346
BTRRC149	441450	6866481	471.1	-60	254	120	M38/346
BTRRC150	441452	6866511	473.7	-60	254	150	M38/346
BTRRC151	441368	6866542	470.4	-60	254	150	M38/346
BTRRC152	441265	6866557	471.4	-60	254	150	M38/346
BTRRC153	441305	6866567	470.9	-60	254	150	M38/346
BTRRC154	441364	6866624	472.0	-60	254	200	M38/346
BTRRC155	441283	6866644	471.1	-60	254	150	M38/346
BTRRC156	441400	6866674	472.5	-60	254	200	M38/346
BTRRC157	441263	6866722	470.9	-60	254	150	M38/346
BTRRC158	441380	6866752	471.7	-60	254	150	M38/346
BTRRC159	441251	6866801	471.2	-60	254	150	M38/346
BTRRC160	441353	6866827	471.4	-60	254	150	M38/346
BTRRC161	441183	6866866	471.2	-60	254	150	M38/346
BTRRC162	441264	6866887	471.6	-60	254	150	M38/346
BTRRC163	441125	6866934	471.7	-60	254	120	M38/346
BTRRC164	441324	6866985	470.9	-60	254	150	M38/346
BTRRC165	441200	6867036	471.7	-60	254	120	M38/346
BTRRC166	441275	6867055	469.6	-60	254	150	M38/346
BTRRC167	441277	6867138	471.9	-60	254	120	M38/346
BTRRC168	441333	6867153	472.0	-60	254	150	M38/346
BTRRC169	441309	6867229	471.6	-60	254	150	M38/346
BTRRC170	441303	6867310	472.2	-60	254	180	M38/346
BTRRC171	441364	6867380	471.5	-60	254	180	M38/346
BTRRC172	441390	6867429	471.5	-60	254	200	M38/346
BTRRC174	441397	6867473	471.5	-60	254	150	M38/346
BTRRC175	441322	6867480	470.6	-60	254	200	M38/346
BTRRC176	441287	6867554	471.1	-60	254	180	M38/346

APPENDIX 3:

JORC Code, 2012 Edition – Table 1 – Cork Tree Well North

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay. - Downhole surveys were taken every thirty meters with an Axis Champ Gyro.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Reverse Circulation with face sampling bit
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Drill sample recovery assessed onsite with visual checks. - Static Cone splitter used to ensure effective splitting of both dry and wet samples. - No indication of a bias from sample recovery vs grade.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- All meters of the drilling have been logged by a geologist with 25 years experience in Archaean Gold deposit exploration. Brightstar staff log the drillholes to a detailed standard sufficient for Mineral Resource estimation. - Database captures collar details, collar metadata, downhole surveys, assays, weathering, lithology, alteration, and veining
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Split onsite using static cone splitter that effectively splits wet and dry samples. - Sent to Jinning Laboratory in Maddington, Perth WA via courier. - Samples greater than 3kg riffle split at the laboratory to ensure sub-sample can fit into LM5 pulveriser. A fifty gram charge is then taken for standard Fire Assay analysis with AAS finish. - Samples pulverized to >90% passing -75micron - Wet sieving of pulps to test percentage passing undertaken on random samples by laboratory to ensure effective pulverization. 2 Field duplicates taken per 100 samples on-site to determine if sampling is representative. 3%

Criteria	JORC Code explanation	Commentary
		standards inserted to check on precision of laboratory results. Grain size is relatively small in all intersected materials therefore the 3kg sample size should be representative of the metre samples taken.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- A 50g fire assay with AAS finish is an industry standard for this type of gold orebody. The 50g charge is considered a better sample support compared to a 30g charge however individual pots may be varied depending on mineral content (elevated sulphides etc.) - Laboratory QAQC procedures include the insertion of certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. 5 different grade gold Certified Reference Materials from Geostats and Ore Research have been used during the program. Blank sourced from Geostats has also been used every 100 samples.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- All drillholes and significant intersections are verified by Company geologists. - No twinned holes are included in this dataset. - No adjustments have been made to the assay dataset.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Logging data and assay results are synchronized with the MX Deposit database hosted online by Seequent. Access to this database is limited to the Competent Person and Seequent staff who manage both the maintenance of the database and online security. - All drill hole collars were surveyed using handheld GPS equipment. Coordinates are relative to MGA94. A down hole survey was taken at least every 30m in all drill holes by a Axis Champ Gyro electronic north seeking gyro by the drilling contractors.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Drill spacing is variable due to previous drilling around the project however the program is designed to bring the majority of the material to a 80mx80m minimum spacing on the plane of the mineralization. - It has yet to be determined whether the mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code, but the drill program is ongoing and the results of subsequent drilling will clarify this matter. - Sample intervals are 1m. Reported intersections are then composited. Intersections in excess of 0.5 g/t Au are reported as significant and may include up to 2 samples below 0.5g/t Au as internal waste when compositing. Reported intervals are drill thicknesses, as true thicknesses are currently difficult to accurately calculate.
Orientation of data in relation to	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias,	Drilling sections are orientated perpendicular to the strike of the mineralised host rocks. The drilling is angled at 60 degrees, to allow for the preferred distance between intersections, and where possible is targeting zones approximately perpendicular to the dip of the lodes. Once again

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<i>this should be assessed and reported if material.</i>	<i>due to infrastructure from previous mining the location of collars and the dips of the holes aren't always ideal. • No orientation based sampling bias has been identified in the data</i>
<i>Sample security</i>	The measures taken to ensure sample security.	The samples to be sent to Jinning Pty Ltd are couriered by McMahon Burnett, a nationally recognised courier transport company, who subsequently transport them to Maddington for sample analysis.
<i>Audits or reviews</i>	The results of any audits or reviews of sampling techniques and data.	- The process of drilling, sample selection, sample bagging, and sample dispatch have all been reviewed by a Competent Person as defined by JORC. - The database is available for review.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Cork Tree Well Project is situated on granted Mining Lease M38/346. Brightstar Resources has a 100% interest in the tenement. - The tenement is in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	The tenement area has been previously explored by a number of other companies, and has been referenced in a number of Brightstar Resources news releases and independent technical reports. This program has been undertaken partially to confirm both location and tenor of previous intersections reported by previous operators of the project. However those details are not relevant to results reported in this announcement.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	Yilgarn style structurally hosted Gold along a structure in mafic rock
<i>Drill hole Information</i>	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All drill hole details reported in this announcement include: - easting and northing of drill hole collar, elevation, dip and azimuth of hole, hole length, downhole length, and interception depth.
<i>Data aggregation methods</i>	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 0.5 g/t Au lower cut off has been applied. - High grade gold (Au) intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the zones of mineralization, internal dilution has been allowed.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Drill azimuth and dips are such that intersections are orthogonal to the expected orientation of mineralization.
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Diagrams and Maps/Sections have been included where useful.
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results received to date are reported in table included within the announcement
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other substantive exploration data relative to these results are available for this area.
<i>Further work</i>	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Follow up diamond drilling is anticipated to provide more comprehensive geotechnical and metallurgical datasets for the gold project. - Further RC drilling will also be necessary to follow up extensions of the mineralisation. Interpretation of current drillholes is needed to determine appropriate drill design for next phase.

APPENDIX 4:

Global Resources – Brightstar Resources Ltd.

Location	Cut-off (g/t)	Measured			Indicated			Inferred			Total		
		KTonnes	g/t Au	KOunces	KTonnes	g/t Au	KOunces	KTonnes	g/t Au	KOunces	KTonnes	g/t Au	KOunces
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	0	0	0	1,759	1.7	95	3,851	1.3	158	5,610	1.4	252
Total		968	1.6	52	2,709	1.7	175	5,267	1.6	268	7,194	1.6	460