



9 April 2025

FISH UNDERGROUND MINE COMMENCES OPERATIONS ON TIME AND UNDERBUDGET

BRIGHTSTAR BECOMES MULTI ASSET GOLD MINER

HIGHLIGHTS

- The underground Portal at the Fish mine successfully blasted, signifying a key milestone in Brightstar's CY25 Laverton Hub production ramp-up
- Development on track for first ore production in the June 2025 quarter, adding a second high-grade underground ore source from Brightstar's Laverton Hub
- Commencement of operations at Fish has occurred on time and under budget, culminating over 12 months of work across Brightstar's inhouse geology, engineering and approvals teams
- Site establishment continues with camp construction and key infrastructure installation advancing on schedule
- Mining fleet mobilised to site and commissioned, with portal and open pit ground support established prior to the commencement of development by Brightstar's owner operator mining team
- Ore sourced from Fish to feed into Brightstar's Ore Purchase Agreement (OPA) with Genesis¹ which allows for up to 500,000 tonnes of ore through CY25 and Q1 CY26

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce the successful blasting of the Bonito Portal at its Fish underground mine within the Laverton Hub, completed late last week. This milestone, executed on schedule, marks a significant step toward establishing Fish as Brightstar's second high-grade underground mining operation, with first ore targeted within the June 2025 quarter.

Brightstar's Managing Director, Alex Rovira, commented

"The successful firing of the Bonito Portal at our newest underground mine at Fish, on schedule and under budget, is a key moment as we advance toward becoming a multi-mine gold producer.

With infrastructure installation ongoing concurrently with mine development and first ore from Fish on track for June, we're building operational momentum in the Laverton Hub at an opportune time with record gold prices. Fish is targeted to deliver 15kt per month of high-grade underground ore, which when blended with Second Fortune, will underpin Brightstar's CY25 production and cashflows.

Brightstar now has two operational underground mines in Laverton, a definitive feasibility study nearing completion and two RC rigs in the field for exploration and resource growth.

We look forward to updating shareholders as the Fish mine moves towards first gold production this quarter."



*Figure 1 - Andrew Rich (Executive Director) and Alex Rovira (Managing Director)
in front of the Bonito Portal at the Fish Underground Mine*



Figure 2 - Portal firing



Figure 3 - Twin boom jumbo boring ahead of firing the next development cut

The Bonito Portal firing follows the completion of ground support and key mining equipment mobilised and commissioned onsite. Site infrastructure is progressing on schedule, with an initial 20 accommodation rooms now available, power station installation underway (including fuel tanks and generator installation), and the communications tower is under construction. The explosives magazine has been completed allowing for the commencement of underground operations.

Haul road upgrades and traffic management systems, are established, facilitating ongoing ore haulage of the Lord Byron stockpiles and in readiness for Fish ore production. Additional site services, including pit dewatering and technical offices, are operational.

NEXT STEPS

- **April 2025:** Commence underground capital development to access the first ore drive level, alongside completion of power station setup, workshop construction, and fan installation
- **May 2025:** Advance development to prepare for production ore driving
- **June 2025:** First ore and haulage of Fish ore to the Laverton Mill

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

Alex Rovira

Managing Director

Email: alex@brightstarresources.com.au

Investor Relations

Lucas Robinson

Phone: +61 408 228 889

Email: lucas@corporatestorytime.com

REFERENCES:

1. Refer Brightstar Resources announcement dated 9 December 2024 "Successful \$30m placement supports production growth in 2025"

ABOUT BRIGHTSTAR RESOURCES

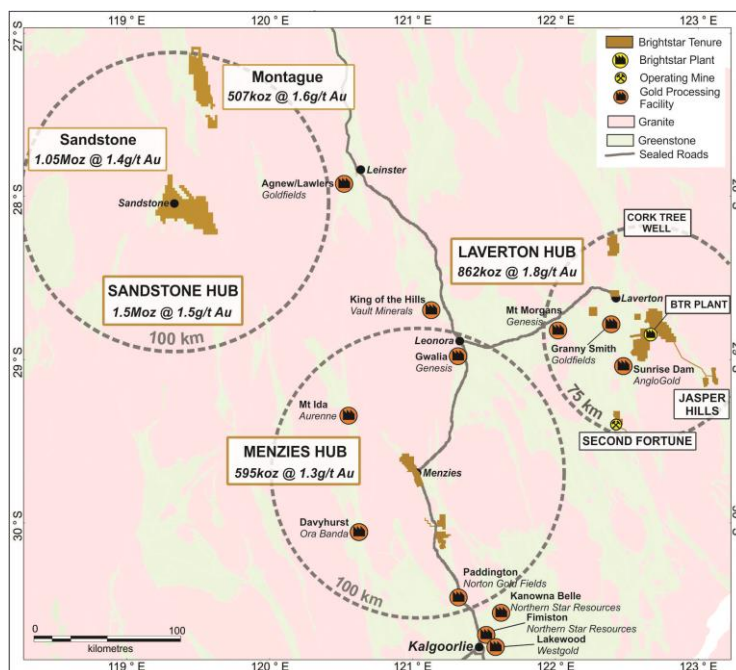
Brightstar Resources Limited is a Perth-based gold development company listed on the Australian Securities Exchange (**ASX: BTR**).

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 is construction of the underground Fish Mine, both located south of Laverton.

In 2024, Brightstar announced the consolidation of the Sandstone district with the integration of the Sandstone and Montague East Gold Projects 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.



Consolidated JORC Resources of Laverton, Menzies & Sandstone Hubs

Location	Au Cut-off (g/t)	Measured			Indicated			Inferred			Total		
		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 – 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.