BRIGHTSTAR
RESOURCES LIMITED
ASX ANNOUNCEMENT

14 April 2026

Clarification of production targets and aspirational statements

Brightstar Resources Limited ("**Brightstar**" or "**the Company**") (ASX: **BTR**) refers to its investor presentation announced on 18 March 2026 ("**Presentation**").

It has come to the Company's attention that certain statements made in the Presentation may constitute production targets. The Company provides clarification below.

Evaluation of a 4–5Mtpa central processing facility for Sandstone and inclusion of the Sandstone project in production growth targets

Brightstar has previously disclosed that the Sandstone pre-feasibility study (**PFS**) is evaluating a processing plant for the project with a capacity in the range of 4-5Mtpa. The potential processing capacity was disclosed on the basis that Brightstar considered it to be material information regarding a future operation at Sandstone. The potential capacity does not, and was not intended to, infer a possible production profile.

Brightstar completed high-level order of magnitude assessments of possible processing plant capacities which informed this decision. This was assessed with regards to industry norms, conventional milling parameters, indicative potential capital costs, operating costs and in acknowledgment of Brightstar's existing Mineral Resource Estimate of 51Mt @ 1.5g/t Au for 2.4Moz Au at Sandstone. Brightstar continues to evaluate the appropriate sizing of the Sandstone processing solution. Brightstar's PFS will assess a wide range of processing capacities, including the potential for higher capacity and modular, scalable configurations.

It has come to our attention that the range of possible processing plant throughput outcomes (4-5Mtpa) is too specific and potentially constitutes predictions or potential targets from Brightstar. Accordingly, Brightstar withdraws its disclosure of the processing plant throughputs being assessed in the PFS until such time as it has completed the relevant studies and has sufficient reasonable grounds to support forecast information in relation to production from Sandstone and notes shareholders are not to rely on this information.

Brightstar had also included possible Sandstone production in its production growth target on the basis that Brightstar considers the forecast production from Sandstone to constitute an aspirational statement, rather than a production target. The aspirational potential indicated is a range with no specific production profile delineated, as illustrated in the graph. As disclosed in the Presentation, Brightstar has not yet completed the PFS for Sandstone and substantial further work is required before Brightstar will be in a position to have sufficient objective reasonable grounds to publish production targets or forecast financial information relating to the Sandstone project. As such the Company retracts the information disclosed, and investors are not to rely on this aspiration until such time as it has completed the relevant studies and has sufficient reasonable grounds to support forecast information in relation to production from Sandstone.

Table disclosing mill throughput (Mtpa) vs mill feed head grade (g/t Au)

Brightstar confirms that, as disclosed in the note included on slide 18, this table does not disclose any production targets or other forecasts. Rather, it is a conceptual mathematical output based on varying mill throughputs and head grades. It is not based on Brightstar's Mineral Resources or any other information specific to Brightstar and is provided for illustrative purposes only, as disclaimed. The Company retracts this information, and investors are not to rely on this table as potential future production until such time as it has completed the relevant studies and has sufficient reasonable grounds to support forecast information in relation to production from Sandstone.

Growth targets for Mineral Resources and Ore Reserves estimates

Brightstar disclosed various statements in relation to growth targets for its existing Mineral Resources and Ore Reserves estimates, including:

- *"Long term MRE growth target of 3.0Moz – 4.0Moz"*
- *"PFS: Targeting maiden +1.0Moz Ore Reserve, supporting an initial 6-8 year mine life"*
- *"DFS: Targeting 1.5Moz – 2.5Moz Ore Reserve, supporting a +10 year mine life"*

As disclosed in the "Aspirational Statements" footnote on slide 17, Brightstar considers that these statements are longer term aspirational statements. Investors were cautioned that the Company does not yet have reasonable grounds to believe that the statements can be achieved. In particular, Brightstar noted that the longer-term Ore Reserve growth target for the DFS is anticipated to be completed in 2027. Investors were directed to consider the detailed "Aspirational Statements" disclaimer on page 2 of the Presentation.

It has come to the Company's attention that given the amount of work undertaken on the Sandstone project, in particular, the anticipated completion of the PFS this year and the sizeable existing Mineral Resource estimate of 2.4Moz @ 1.5g/t Au, the statements in relation to targeted Mineral Resource and Ore Reserves growth are too specific and potentially constitute predictions or potential targets from Brightstar about probable future outcomes, as opposed to purely aspirational statements.

Accordingly, Brightstar withdraws its disclosure of its targeted growth in Mineral Resources and Ore Reserves until such time as it has completed the relevant studies and has sufficient reasonable grounds to support forecast information in relation to production from Sandstone and shareholders must not rely on this information.

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

ENDS

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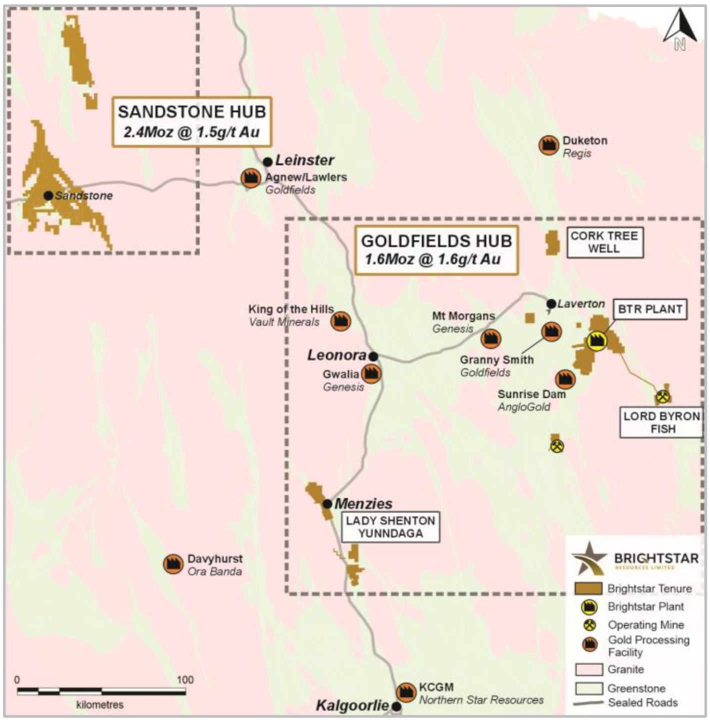
ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is an emerging gold producer and developer listed on the Australian Securities Exchange (ASX: BTR) and based in Perth, WA.

The Company hosts a portfolio of high-quality assets hosted in the Tier-1 jurisdiction of Western Australia, with over 4.0Moz of Mineral Resources across the Goldfields and Sandstone regions, ideally located near key infrastructure such as sealed highways and on granted mining leases for ready development.



Brightstar is currently advancing the Goldfields Hub into near-term gold production, with a January 2026 updated Feasibility Study outlining the production of +75,000oz per annum for six years which delivered impressive financial metrics such as ~A$1 billion in LOM cashflows, a A$606 million NPV8 and 74% internal rate of return. Brightstar is targeting commencement of gold production in JunQ'CY27.

Brightstar aspires to be a leading mid-tier gold miner via the staged development of its Goldfields Project and Sandstone Project, with current operations and proposed expansions providing a significant platform for growth.

Consolidated Mineral Resources of Laverton, Menzies & Sandstone Hubs

Location	Cut-off	Measured			Indicated			Inferred			Total		
	g/t Au	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	**kt**	**g/t Au**	**koz**
Alpha	0.5	-	-	-	371	1.9	22	1,028	2.8	92	**1,399**	**2.5**	**115**
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	-	-	-	3,264	1.6	166	3,198	1.2	126	**6,462**	**1.4**	**292**
Lord Byron	0.5	311	1.7	17	2,104	1.5	105	2,974	1.5	145	**5,389**	**1.5**	**267**
Fish	1.6	25	5.4	4	199	4.5	29	153	3.2	16	**376**	**4.0**	**49**
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	**168**	**1.3**	**8**
Second Fortune (UG)	2.5	24	15.3	12	34	13.7	15	34	11.7	13	**92**	**13.4**	**40**
Total – Laverton		**705**	**2.3**	**52**	**6563**	**1.7**	**367**	**8,501**	**1.7**	**452**	**15,768**	**1.7**	**873**
Lady Shenton System	0.5/1.2	-	-	-	3,725	1.4	168	4,349	1.3	184	**8,074**	**1.4**	**352**
Yunndaga	0.5/1.2	-	-	-	2,172	2.2	152	923	1.8	54	**3,095**	**2.1**	**206**
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	-	-	-	160	1.3	7	740	1.0	23	**890**	**1.0**	**29**
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		**-**	**-**	**-**	**6,744**	**1.7**	**362**	**8,080**	**1.4**	**355**	**14,814**	**1.5**	**718**
Montague-Boulder	0.6	-	-	-	522	4.0	67	2,556	1.2	96	**3,078**	**1.7**	**163**
Whistler	0.5	-	-	-	-	-	-	1,704	2.2	120	**1,704**	**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] (Attributable)	0.6	-	-	-	**-**	**-**	**-**	**-**	**-**	**-**	**1,431**	**1.3**	**58**
Lord Nelson	0.5	-	-	-	1,500	2.1	100	4,100	1.4	191	**5,600**	**1.6**	**291**
Lord Henry	0.5	-	-	-	1,626	1.5	78	570	1.1	20	**2,197**	**1.4**	**98**
Vanguard Camp	0.5	-	-	-	405	2.0	26	3,344	1.8	191	**3,749**	**1.8**	**217**
Havilah Camp	0.5	-	-	-	-	-	-	1,171	1.4	54	**1,171**	**1.4**	**54**
Indomitable Camp	0.5	-	-	-	800	0.9	23	7,400	1.1	273	**8,200**	**1.1**	**296**
Bull Oak	0.5	-	-	-	-	-	-	2,470	1.1	90	**2,470**	**1.1**	**90**
Two Mile Hill	0.5/0.73	-	-	-	1,786	1.4	82	11,160	1.6	582	**12,945**	**1.6**	**664**
Shillington	0.5	-	-	-	1300	1.5	61	613	1.5	30	**1,913**	**1.5**	**91**
McIntyre	0.5	-	-	-	496	1.2	19	67	0.9	2	**562**	**1.2**	**21**
Plum Pudding	0.5	-	-	-	325	1.5	15	88	1.2	4	**413**	**1.4**	**19**
Central Trend (Eureka, Wirraminna, Old Town, Twin Shafts, Goat Farm, McClaren)	0.5	-	-	-	1,480	1.1	53	1,131	1.1	39	**2,612**	**1.1**	**91**
Total – Sandstone		**-**	**-**	**-**	**10,461**	**1.6**	**538**	**39,540**	**1.5**	**1,844**	**51,432**	**1.5**	**2,439**
Total – BTR (Attributable)		**705**	**2.3**	**52**	**23,768**	**1.7**	**1,267**	**56,121**	**1.5**	**2,651**	**82,014**	**1.5**	**4,030**

Competent Person Statement – Mineral Resource Estimates

The Mineral Resource estimate for the Sandstone project referred to in this announcement were first disclosed in accordance with ASX Listing Rules 5.8 in the announcements titled "Brightstar to drive consolidation of Sandstone Gold District" dated 1 August 2024 and "Scheme Booklet Registered by ASIC" dated 14 October 2024 .

This Announcement also 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. Aurumin's Mineral Resource Estimates are extracted from the ASX announcement titled "Brightstar Pursues Synergistic Consolidation and Sandstone" dated 21 July 2025.

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.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar'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.