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BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

**15 July 2026**

# SANDSTONE MINERAL RESOURCE GROWS TO 2.9Moz

**Sandstone Measured & Indicated Resources Increase Over 100% To 1.1Moz**

**Brightstar's Group Mineral Resource Now 4.5Moz**

**Further Growth-Focused Mineral Resource Upgrade on Track for Release Late CY26 in Parallel with Sandstone PFS & Maiden Ore Reserve**

## HIGHLIGHTS

- Interim Sandstone Gold Project Mineral Resource Estimate (**MRE**) now **69Mt @ 1.3g/t Au for 2.9Moz**, with the Indicated-classified component totalling **1.1Moz @ 1.5g/t Au**
    - Total Sandstone MRE **increased by 18%**
    - Measured & Indicated classified MRE has **increased by 113% to 1.1Moz @ 1.5g/t Au**
- Brightstar total group MRE now **100Mt @ 1.4g/t Au for 4.5Moz Au**
    - **Increase of 10x** in Brightstar MRE in 3.5 years
- The upgraded MRE delivers the first key milestone of **Brightstar's Two-Year Strategic Plan to unlock Sandstone - Improving Mineral Resource quality while continuing organic growth**[1]
- Infill and extensional drilling conducted at Sandstone in 2025 and 2026 has resulted in MRE updates for key near-term development deposits at the Sandstone Hub - **significantly improving the size and quality of the Mineral Resources**
- To date, Brightstar has executed a deliberate focus on improving geological confidence and resource classification rather than maximising headline MRE growth, with tighter geological controls and reinterpretation of mineralised domains resulting in a **more robust and reliable model to de-risk the near-term development of the Sandstone Project**
- This interim MRE upgrade is based on drilling completed prior to May 2026. Drilling is ongoing with four rigs currently active at Sandstone
    - **Second MRE update due in Q4 CY26 in parallel with release of the Sandstone PFS**
- Current and recently completed drilling is focused on further infill drilling for three key deposits ahead of the PFS. **These currently comprise over 1.0Moz in the Inferred category – targeted for further conversion into Indicated classification and inclusion in the PFS:**
    - Two Mile Hill-Shillington (541koz Inferred)
    - Indomitable (284koz Inferred)
    - Bull Oak (278koz Inferred)
- **Exploration strategy pivoting to growth-focused opportunities** following completion of the current infill programs at Indomitable and Bull Oak in August

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Brightstar Resources Limited (ASX: BTR) (**Brightstar**) is pleased to announce an update to the Mineral Resource Estimate at the Company's Sandstone Project.

The MRE incorporates drilling programs completed by Brightstar during 2025 and 2026. As these programs are ongoing, **this estimate represents an interim milestone**, illustrating the progress and increased geological confidence achieved to date. A revised MRE will follow later in 2026, prior to the release of the Sandstone Pre-Feasibility Study (PFS) in the December quarter.

Brightstar has completed over 146,000m of drilling (infill, MRE growth and exploration drilling) since acquiring the Sandstone Project, with approximately 60% of this drilling now incorporated into the updated interim MRE. In addition, this update also represents the application of Brightstar's **rigorous geological interpretation and robust estimation parameters to these deposits for the first time.**

Combined Mineral Resources at Sandstone now total:

- **69.3Mt @ 1.3g/t Au for 2.9Moz**

A key objective of this initial MRE update was to increase confidence in the resources under Brightstar's stewardship. This is illustrated by the **113% increase in Indicated Mineral Resources** within the higher confidence category. Total Indicated Resources at Sandstone now stand at:

- **24.7Mt @ 1.5g/t Au for 1.1Moz**

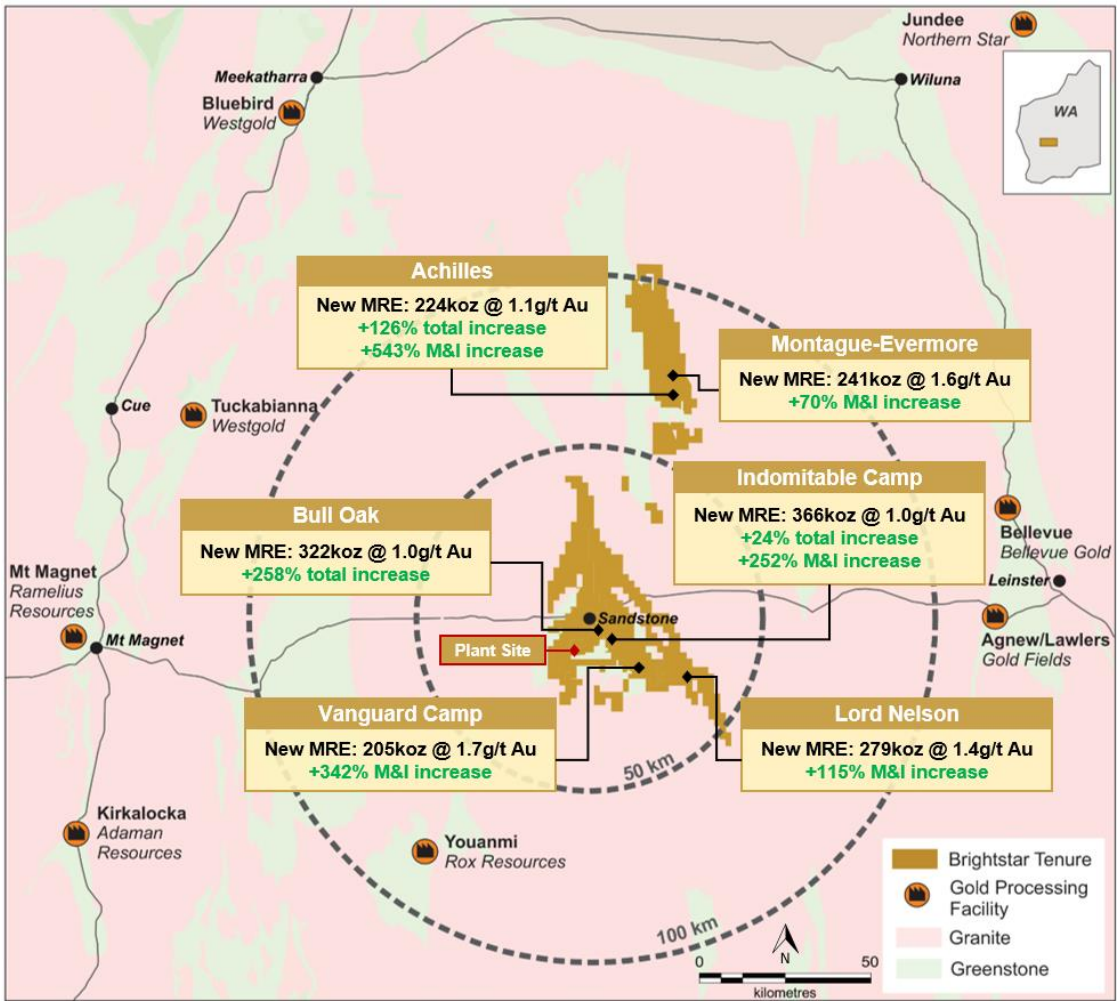



*Figure 1: Brightstar's Sandstone Gold Project – interim Mineral Resource upgrades for selected deposits*

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At a group level, this upgrade lifts Brightstar's global Mineral Resource to **4.5Moz @ 1.4g/t Au** - **a 10-fold increase in approximately 3.5 years reflecting the Company's disciplined M&A-led consolidation and aggressive drilling programs** across the Goldfields and Sandstone Hubs.

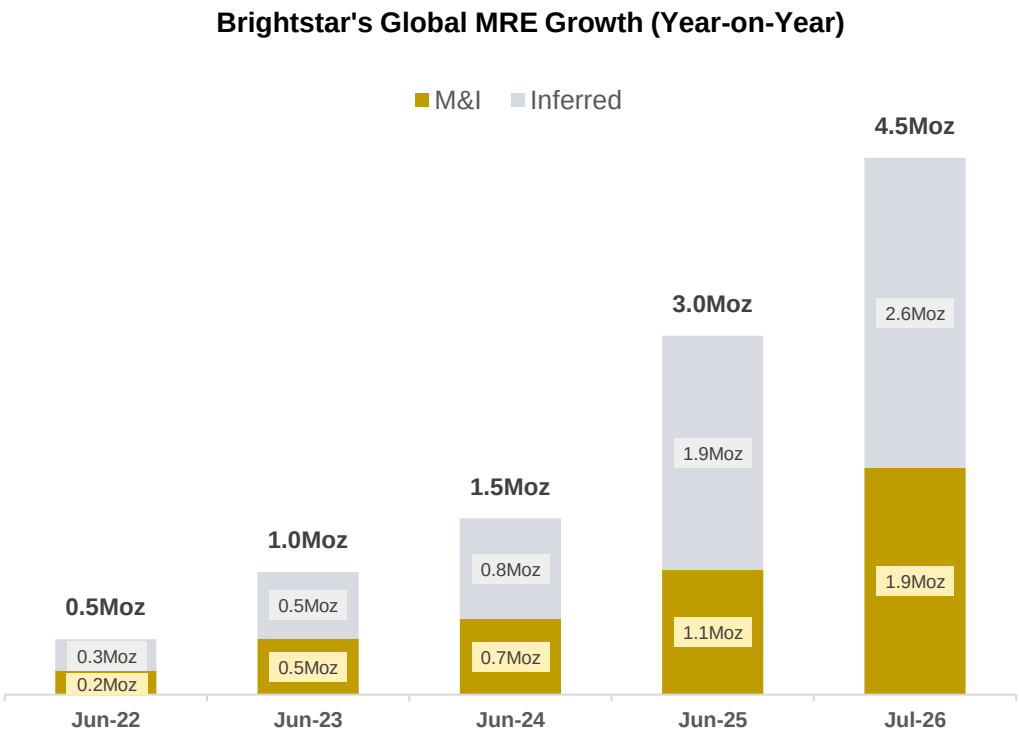



*Figure 2: Brightstar's Y-o-Y MRE growth since 2022*

Brightstar's Managing Director, Alex Rovira, commented *"We're thrilled to reach this important milestone at the Sandstone Project. A huge amount of drilling has been completed at the project, so it is encouraging to see the results reflected in this interim MRE update.*

*The result has exceeded expectations for Mineral Resource growth in this first update, with the strategic focus to date on improving the quality of the Mineral Resource ahead of the PFS and eventual mining development. Importantly, the project now hosts 1.1Moz of Indicated-classified Mineral Resources. This higher confidence is crucial for the delivery of our PFS, and we are targeting further increases in subsequent estimates with drilling underway now at key deposits such as Bull Oak, Indomitable and Two Mile Hill-Shillington.*

*Pleasingly, despite the clear focus on infill programs, the geology team identified early which deposits had genuine potential to grow substantially, and we are now seeing this reflected in the much larger estimates at Bull Oak and Achilles.*

*The drilling program has not slowed down and this extra drilling will all be incorporated into the updated Sandstone MRE in the next update at the end of the year. We are excited with the potential for future growth, with a renewed focus on exploration, discoveries and Mineral Resource growth."*

Since acquiring the Sandstone project, Brightstar has engaged in extensive drilling programs, primarily reverse circulation (RC) and diamond core (DD) drilling. The primary objective of this drilling was to increase confidence in the resources prior to Brightstar's maiden resource estimates, enabling the company to illustrate the robust nature and significant scale of the deposits.

Mineral Resource estimates updated as part of this release are shown in Table 1. To reflect the current gold price environment and ongoing PFS workstreams, open pit cut-off grades utilised for this MRE update have been lowered to 0.4g/t Au. As a like-for-like comparison, total Mineral Resources at the previous cut-off grade (0.5g/t Au) would now total:

- **62.8Mt @ 1.4g/t Au for 2.8Moz** (0.5g/t Au cut-off)

Alongside the infill drilling, Brightstar also identified several key deposits with genuine growth potential. This can be seen in significant increases at:

- **Bull Oak: 10.5Mt @ 1.0g/t Au for 322koz (258% increase)**
- **Achilles: 6.39Mt @ 1.1g/t Au for 224koz (126% increase)**
- **Indomitable Camp: 10.9Mt @ 1.0g/t Au for 366koz (24% increase)**

Delivery of this interim MRE upgrade marks the first milestone under the Two-Year Strategic Plan to Unlock Sandstone[1], with the Sandstone Project remaining on schedule for the second growth-focused MRE update, maiden Ore Reserve and PFS in late CY26:

**Sandstone Strategic Plan - Execution Roadmap**

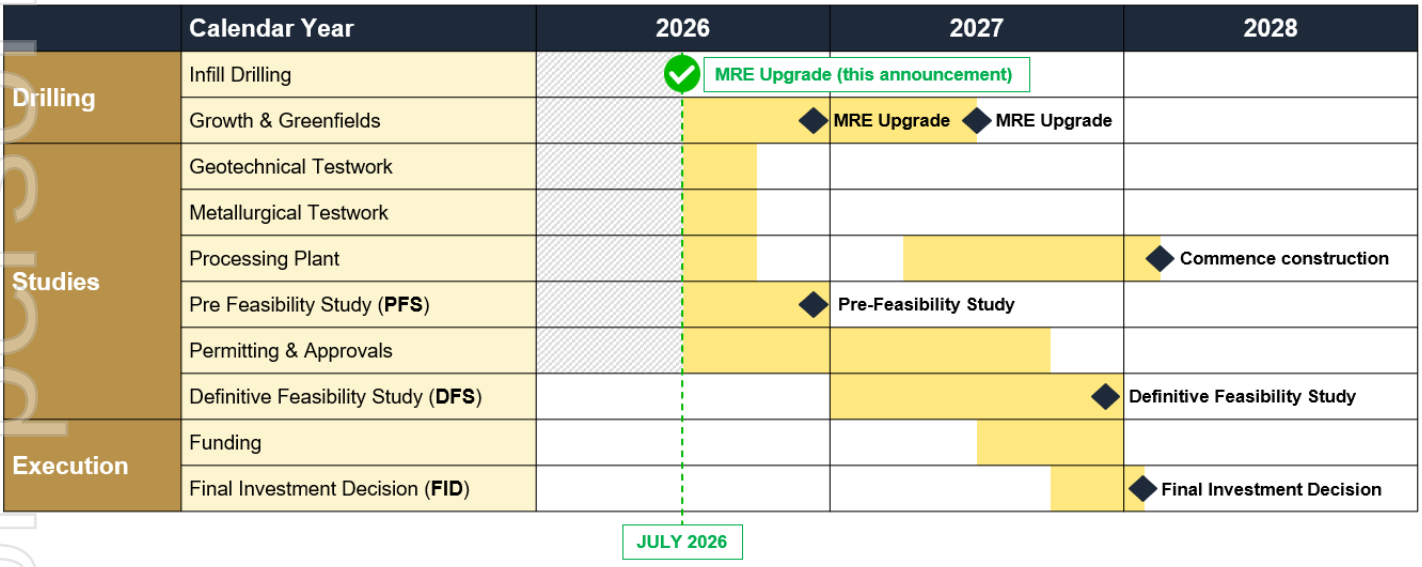



*Figure 3: Sandstone Execution Road Map*

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*Table 1: Mineral Resource Table Summary for the Sandstone Project.*
*Updated deposits are shown in **bold**.*

| 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** |
| **Montague-Evermore** | **0.4** | **-** | **-** | **-** | **1,683** | **2.1** | **114** | **3,122** | **1.3** | **127** | **4,805** | **1.6** | **241** |
| **Whistler** | **0.4** | **-** | **-** | **-** | **1,258** | **2.0** | **79** | **565** | **1.4** | **25** | **1,823** | **1.8** | **105** |
| **Achilles / Airport** | **0.4** | **-** | **-** | **-** | **2,130** | **1.3** | **90** | **4,255** | **1.0** | **134** | **6,385** | **1.1** | **224** |
| **Duplex** | **0.4** | **-** | **-** | **-** | **-** | **-** | **-** | **1,003** | **0.9** | **30** | **1,003** | **0.9** | **30** |
| Julias[1] (Attributable) | 0.4 | - | - | - | 1,258 | 1.2 | 49 | 556 | 0.8 | 15 | 1,814 | 1.1 | 64 |
| **Lord Nelson** | **0.4** | **-** | **-** | **-** | **4,441** | **1.5** | **215** | **1,758** | **1.1** | **64** | **6,199** | **1.4** | **279** |
| **Lord Henry** | **0.4** | **-** | **-** | **-** | **1,523** | **1.6** | **76** | **883** | **1.4** | **40** | **2,406** | **1.5** | **116** |
| **Vanguard Camp** | **0.4** | **-** | **-** | **-** | **1,616** | **2.2** | **115** | **2,194** | **1.3** | **90** | **3,809** | **1.7** | **205** |
| **Havilah Camp** | **0.4** | **-** | **-** | **-** | **-** | **-** | **-** | **1,359** | **1.2** | **54** | **1,359** | **1.2** | **54** |
| **Indomitable Camp** | **0.4** | **-** | **-** | **-** | **2,099** | **1.2** | **81** | **8,772** | **1.0** | **284** | **10,871** | **1.0** | **366** |
| **Bull Oak** | **0.4/0.8** | **-** | **-** | **-** | **1,481** | **0.9** | **44** | **9,056** | **1.0** | **278** | **10,537** | **1.0** | **322** |
| **Two Mile Hill / Shillington** | **0.4/0.73** | **-** | **-** | **-** | **4,673** | **1.3** | **190** | **9,901** | **1.7** | **541** | **14,574** | **1.6** | **731** |
| **McIntyre** | **0.4** | **-** | **-** | **-** | **513** | **1.2** | **20** | **77** | **0.9** | **2** | **589** | **1.2** | **23** |
| **Plum Pudding** | **0.4** | **-** | **-** | **-** | **498** | **1.0** | **17** | **52** | **0.9** | **1** | **550** | **1.0** | **18** |
| 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** | | **-** | **-** | **-** | **24,652** | **1.5** | **1,144** | **44,684** | **1.2** | **1,725** | **69,337** | **1.3** | **2,868** |

- *All models (excluding Central Trend) have now been reported at a cut-off grade of 0.4g/t when amenable for open-pit mining. Appropriate underground cut-offs have been applied to Bull Oak and Two Mile Hill based on Brightstar's assessment of potential underground mining scenarios.*
- *Note some rounding discrepancies may occur.*
- *Julias is located on M57/427, which is owned 75% by Brightstar and 25% by Estuary Resources Pty Ltd. Attributable gold ounces to Brightstar include 75% of total.*
- *Mineral Resources are depleted for historical mining.*

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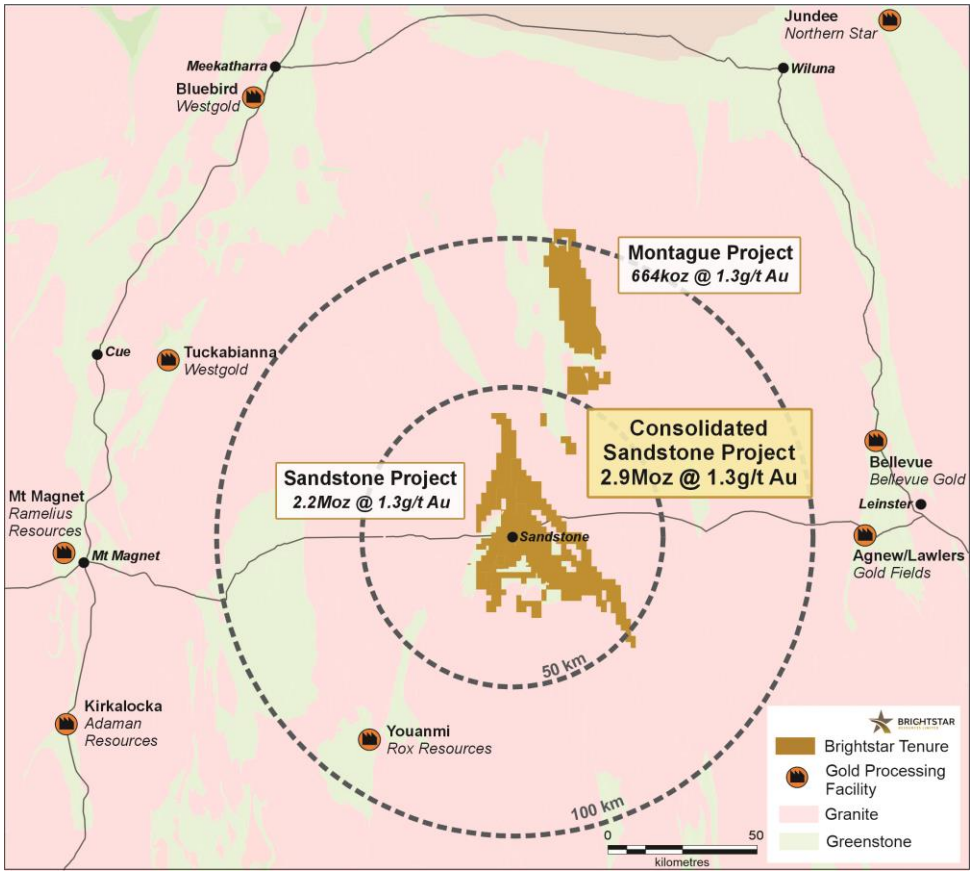



*Figure 4: Location of Brightstar's Project Hubs*

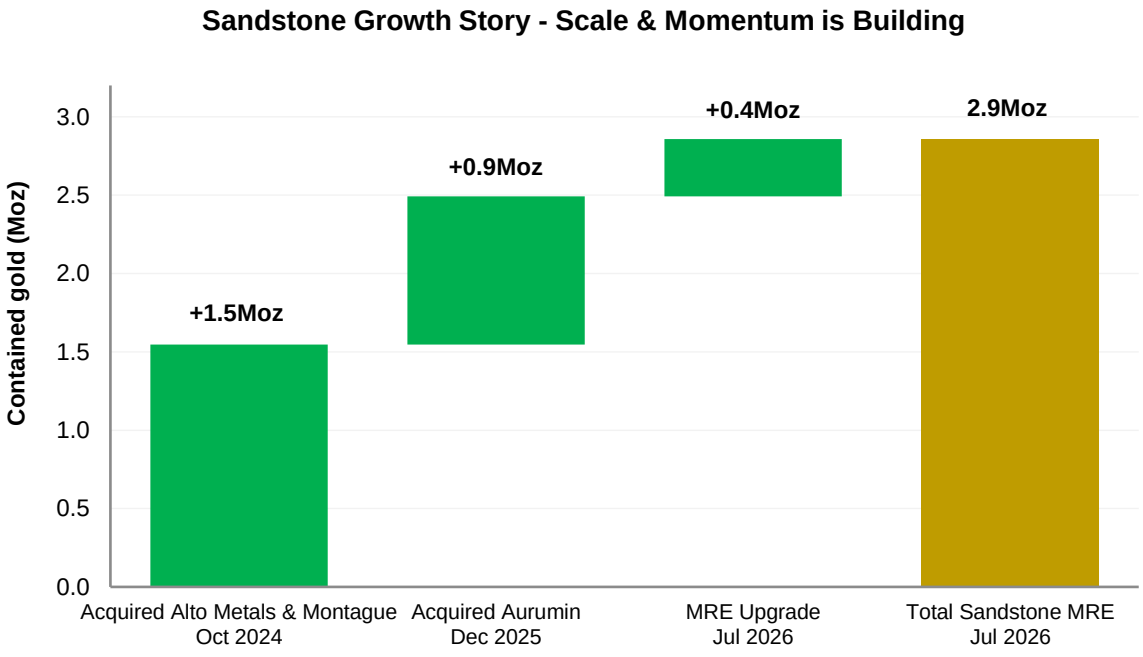



*Figure 5: Sandstone's Mineral Resource Growth History*

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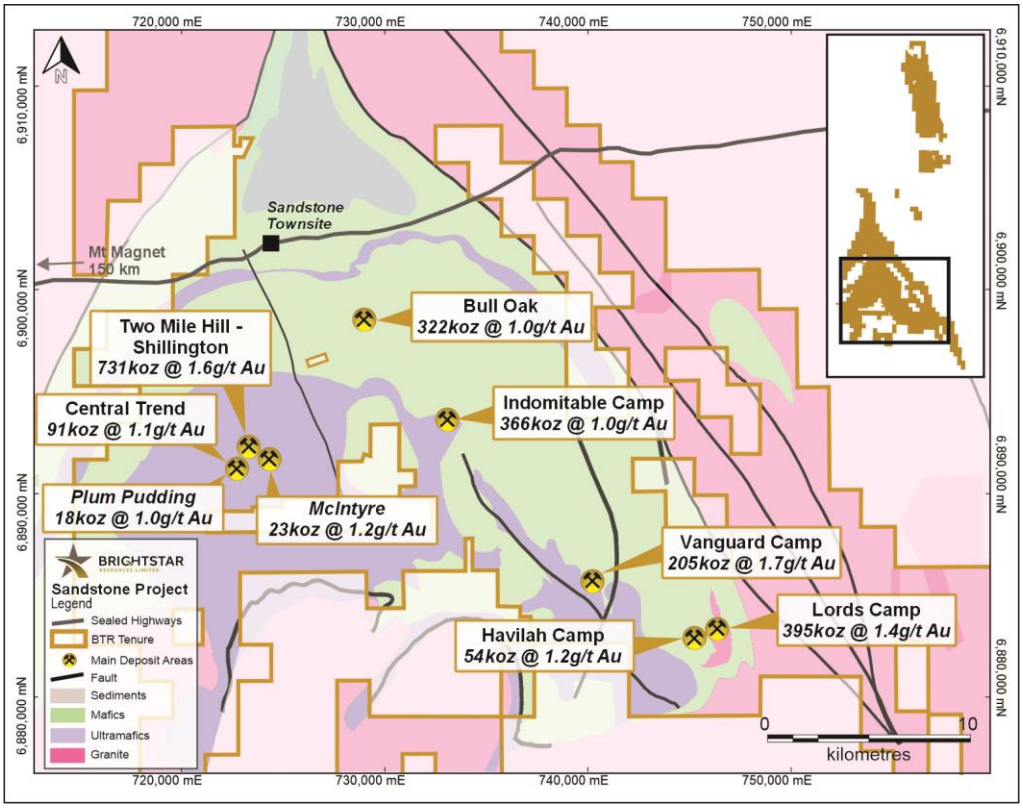



*Figure 6: Central Sandstone project area*

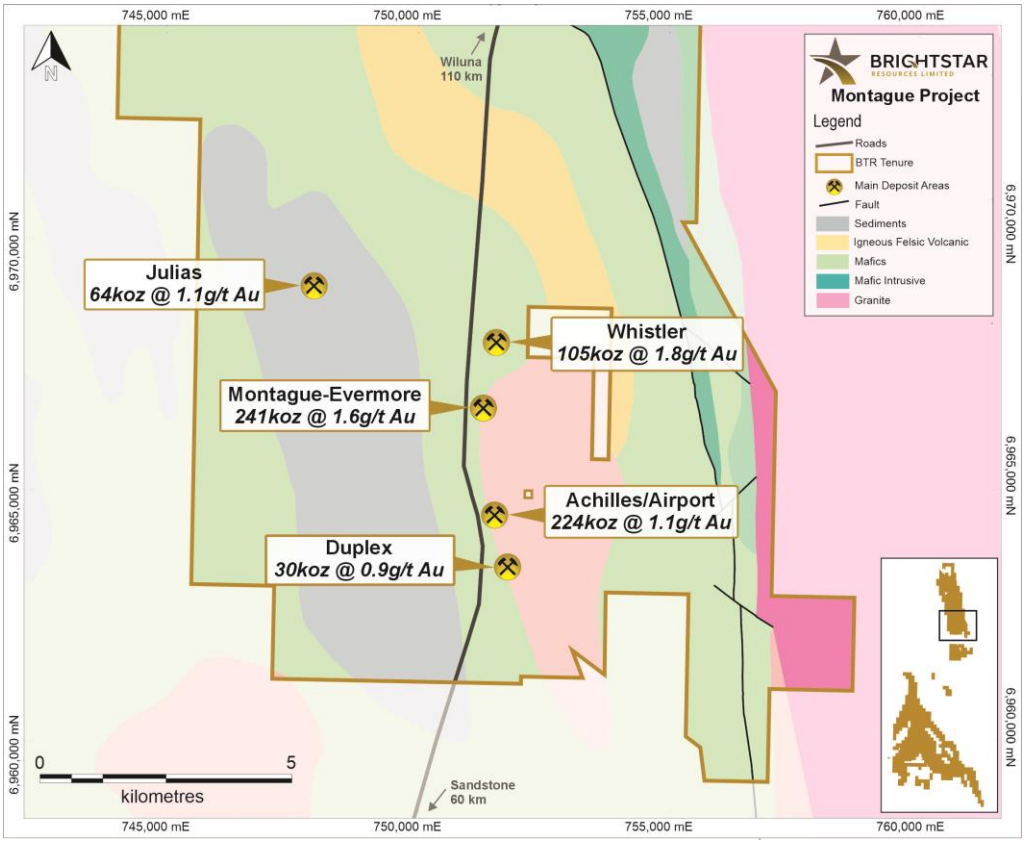



*Figure 7: Montague Project Area*

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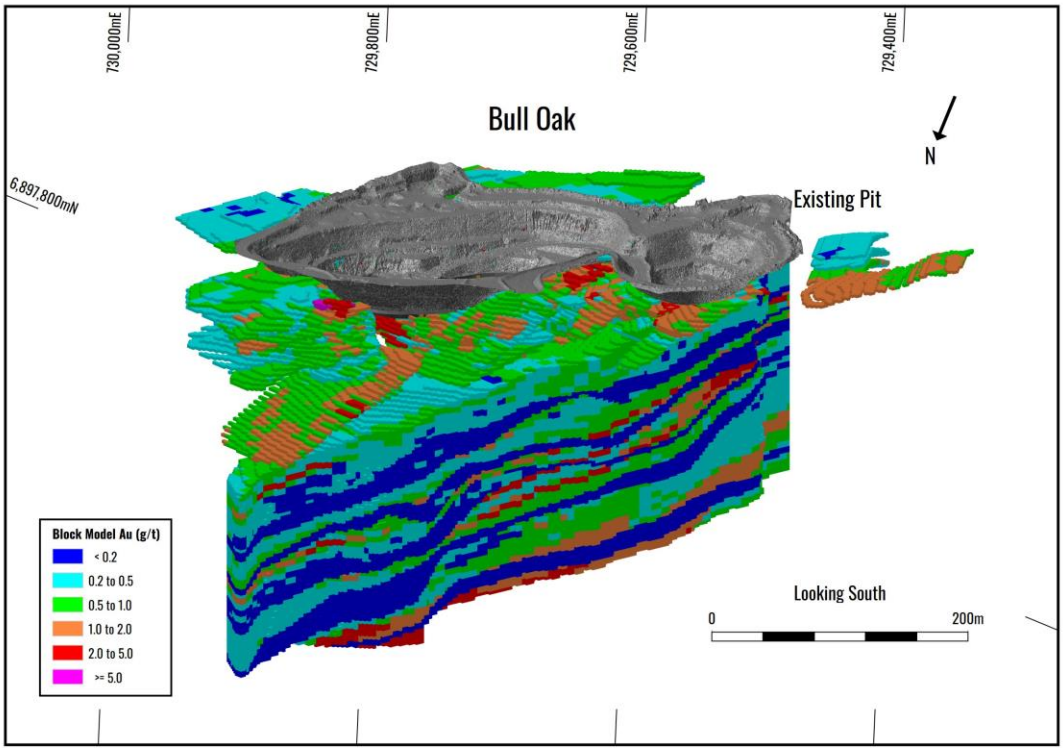



*Figure 8: Oblique view looking South of the Bull Oak 2026 block model coloured by gold grade.*

*Bull Oak MRE has grown* ***258% to 322koz @ 1.0g/t Au and remains open along strike and at depth for further growth***

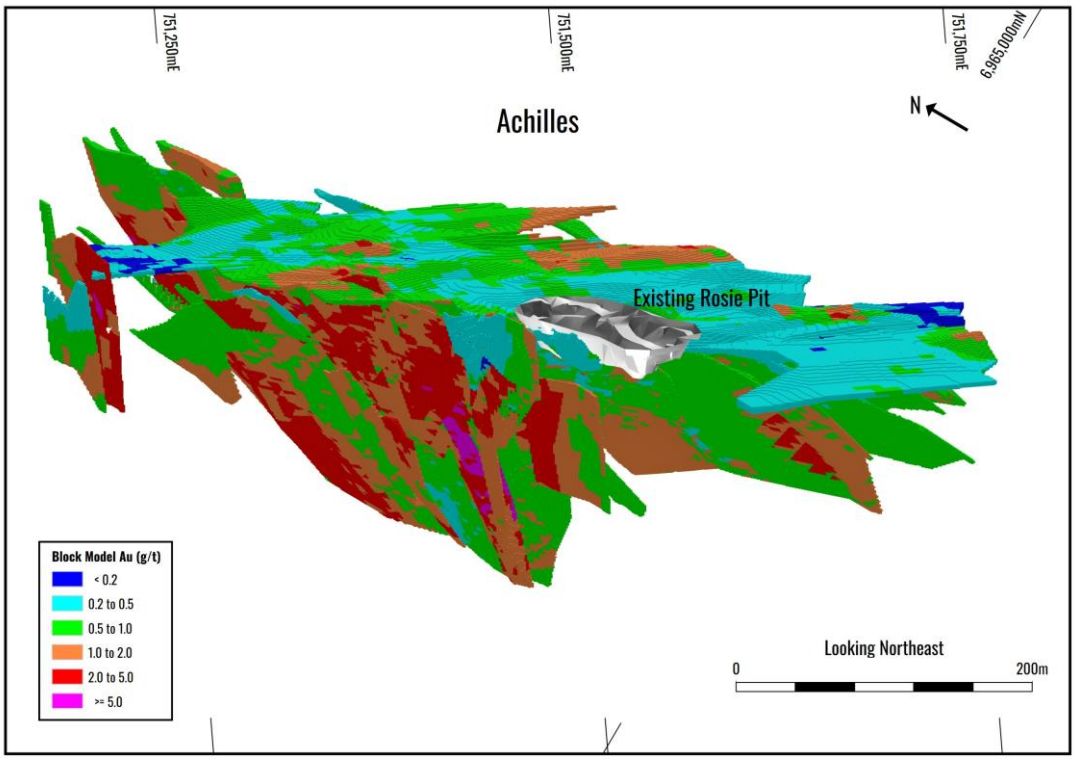



*Figure 9: Oblique view looking East of the 2026 Achilles block model.*

*Achilles MRE has grown* ***+126% to 224koz @ 1.1g/t Au and remains open along strike and at depth for further growth***

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## TECHNICAL DISCUSSION

The updated Mineral Resource is effective as of 15 July 2026 and represents an update to the previously released Mineral Resource Estimates released on various dates by Brightstar and its subsidiary companies as summarised in Table  below and the applicable ASX releases.

Updates to the Mineral Resource Estimates at the Sandstone Project were completed in-house by Brightstar.

*Table 2: List of Competent Persons by Mineral Resource within the Sandstone Gold Project*

| Author | Group | Mineral Resource Estimates | Release date |
|---|---|---|---|
| Graham de la Mare | Brightstar | All Sandstone deposits except Central Trend | This release – 15 July 2026 |
| Shaun Searle | Ashmore Advisory | Sandstone Central Trend | 15/12/2021 |

Brightstar is continuing to re-estimate all Sandstone deposits, prioritising the material deposits that comprise the proposed mine plan assessed in the PFS.

### Project Locations

The Sandstone Gold Project is centered on the town of Sandstone which lies 660km northeast of Perth and is accessed by either the Goldfields Highway or the Great Northern Highway. The Sandstone deposits are located within a 30km radius south and south-east of the town and are accessed by well-maintained shire roads and exploration tracks.

The Montague East Gold Project is located approximately 70km NE of Sandstone and is accessed from Sandstone via the Sandstone-Wiluna road.

The Projects are located within the East Murchison goldfields of Western Australia.

### Geology and Geological Interpretation – Sandstone Gold Project

#### *Regional Geology*

The Sandstone deposits occur within the Sandstone Greenstone Belt, a triangular belt interpreted as a north-plunging antiform located at the northern end of the Southern Cross province, which forms the central spine of the Archaen Yilgarn block. The Sandstone Greenstone Belt sits at the northern end of the Diemals Dome at the conjunction of the major trans-cratonic Youanmi and Edale faults.

The Sandstone Greenstone Belt consists of mafic volcanic and intrusive rocks with subordinate ultramafic, BIF, and siliciclastic sediments. Granitoid plutons associated with the Diemals Dome intrude the southern margin of the belt. The metamorphic grade is greenschist facies, although amphibolite facies assemblages are locally developed along the flanks of the belt.

The three lithological domains within the Sandstone Greenstone Belt are subdivided into sedimentary, mafic, and ultramafic domains. The style of deformation contrasts markedly between the mafic and the ultramafic domains. The mafic domain, comprised of massive to foliated basalts, intercalated with subordinate tremolite-chlorite-talc schist, BIF, chert and clastic sedimentary rocks, is characterised by good strike continuity of the main marker units and by megascopic folding on the eastern side of the Sandstone

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Greenstone Belt. In contrast, the ultramafic domain, ultramafic and high-magnesium mafic volcanic rocks with minor interflow oxide facies, BIF, are characterised by extensive folding, fold interference patterns and fault dislocation of stratigraphy. The boundary between the two domains represents a fundamental structure, informally termed the Sandstone decollement (thrust plane). Both domains are overprinted by an array of post-folding fault zones orientated west-northwest and north-south.

The geomorphological setting of the Sandstone district is complex with eroded saprolitic profiles invariably covered by recent colluvial and alluvial deposits. Low ridges of BIF comprise the main upland regions and little in-situ laterite is preserved.

**Geology and Geological Interpretation – Montague East Gold Project**

***Regional Geology***

The Montague East deposits occur in the Gum Creek Greenstone Belt, a northwest-trending broadly sinusoidal structure, with dimensions of approximately 110km along strike and 24km in width. The greenstone belt has been sub-divided into three contrasting domains within a broadly synformal basin geometry; from east to west, they are the lower, middle, and upper units.

The lower unit consists of an interbedded sequence of banded iron formation, mafic volcanic and ultramafic volcanic rocks, overlain by ferruginous shales and thin chert beds. This unit occurs in thin, discontinuous remnants along the western margin of the belt resulting from partial destruction of greenstone rocks during granite emplacement. The middle unit comprises a sequence of basalts and sediments, lesser ultramafic volcanics and interflow sediments, and minor felsic volcanic rocks and contemporaneous dolerites. The unit has been intruded by differentiated gabbroic sills, which range in composition from ultrabasic through pyroxenite to gabbro. The upper unit consists of shales, black shales, siltstones, and medium to coarse felspathic wackes, minor chert beds, and rare conglomerates and dolostones.

Later granitoid rocks have intruded along north-south zones for the length of the belt. They are generally massive to medium-grained monzonitic bodies and probably have a range of intrusion ages.

The entire greenstone belt has been folded about tight NNE-trending axes, producing two synclines separated by a narrow anticline in the central unit basalts. The western syncline appears to be doubly plunging suggesting late open folding about E-W axes.

Complex faulting is present throughout the Gum Creek Greenstone Belt, with many of the contacts between lithological units being fault controlled. Prominent faulting also occurs as NNW-trending ductile shear zones, including the Bolger Well, Gidgee, Victory Well, Tokay and Wilson's shear zones.

Metamorphic grade in the supracrustral rocks is generally greenschist facies with slightly higher grades in the northern areas. Contact metamorphism to amphibolite facies occurred along the margins of the belt during granitoid emplacement, forming amphibolite and garnet, muscovite and quartz-biotite assemblages.

Regolith/landform types in the region range from erosional shallow lateritic soil-covered domains of deeply weathered to fresh bedrock, that transition to extensively distributed depositional domains of transported cover.

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***Local Geology and Interpretation***

***Bull Oak***

At Bull Oak the geology consists of an east-west striking sub-vertical sequence of basalt, dolerite, sediments, and thin beds of banded iron formation (BIF) and chert. The mafic-BIF package is intruded by an elongate NE-trending granitic stock, known as the Bull Oak granodiorite. The intrusion is approximately 500m in length and 100m wide, with relatively steep dipping boundaries, and trends northeast, cutting across mafic rocks between the BIF units.

The bulk of the mineralisation at the Bull Oak deposit is associated with stacked and sheeted vein sets which predominantly dip approximately 30° to the northeast. The mineralised veins are preferentially developed within the granodiorite intrusions, although they also extend into the neighbouring mafic package. Mineralisation is also hosted within the BIF units, with high-grade gold mineralisation particularly well-developed on the BIF-granodiorite contact.

Lateritic soils and pisolitic horizons are developed adjacent to the Bull Oak granite and contain significant gold mineralisation.

***Havilah/Maninga Marley***

The Havilah Camp (including the Havilah and Maninga Marley Mines) is underlain by a NW striking dolerite unit, bounded by pillowed and amygdaloidal basalt to the northeast and ultramafic rocks to the southwest. Bedding at Havilah and Maninga Marley is sub-vertical.

Mineralisation at Havilah is confined to the dolerite close to the dolerite/basalt contact and is associated with quartz veins and stockworks within a north-dipping, NW striking mineralised shoot, with a plunge of approximately 20° to the north-west.

Mineralisation at the Maninga Marley mine is mostly within sheared talc carbonate rocks (ultramafic) close to the dolerite contact.

***Indomitable Camp***

The Indomitable Camp bedrock comprises a folded mafic-ultramafic sequence with intercalated BIF and chert. Jaspilite banded iron formation is exposed for 700 m along a northwest trending ridge at Indomitable East. The remaining area is covered with transported alluvial silt, clay, and gravels up to 15 m thick.

Mineralisation at the main Indomitable deposit is interpreted to be associated with flow-boundaries in a NW-dipping, deeply weathered ultramafic sequence. Mineralisation at Indomitable East is associated with a NW-trending BIF unit, with mineralisation focused around two cross-cutting N-S faults. The Musketeer deposit, 1.5km to the southwest of Indomitable is associated with a N-S oriented BIF unit.

***Lord Henry***

The Lord Henry deposit occurs at the southern end of the Lords Granodiorite, a granitic body bounded to the south and west by a sheared ultramafic contact forming part of the Trafalgar shear zone.

Mineralisation comprises a series of stacked 20° to 30° north-dipping lodes characterised by quartz-sericite-chlorite-pyrite alteration within the granodiorite body.

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### *Lord Nelson*

The Lord Nelson deposit occurs at the northern end of the Lords Granodiorite and is hosted within a zone of intermixed high-magnesian basalt and granodiorite intrusive rocks, above a footwall ultramafic unit. Geological logging has been used to model the granodiorite intrusive body. The main mineralisation interpretation at Lord Nelson trends north-northwest, dipping 50- 70°.

### *McIntyre*

Mineralisation at McIntyre occurs in a NE striking, shallow northeast dipping BIF unit within tholeiitic and komatiitic basalts. The BIF outcrops as a low ridge and dips gently to the northeast. The outcropping BIF ridge is broken by a northeast trending structural break, which is parallel to high strain zones.

### *Plum Pudding*

A series of deposits, including Plum Pudding, occur towards the central part of the Nunngarra structural domain where the rock types are dominated by ultramafic and mafic successions. The deposits are associated with north-trending, near-vertical shear zones with brecciation and quartz veining within oxidised, predominantly ultramafic, successions.

### *Two Mile Hill/Shillington*

The Two Mile Hill (**TMH**) -Shillington complex includes a late-stage, near vertical, intrusive tonalite stock, which cuts a local stratigraphy of mafic volcanics and BIF. Gold mineralisation is developed in the tonalite, the enveloping pillow and komatiitic basalts, the BIF and the overlying laterite.

At TMH most mineralisation is hosted within the tonalite body, with sub-horizontal to shallow dipping sheeted quartz veins forming broad, gradational packages of mineralisation. Gold mineralisation within the basalts is accompanied by silica-sericite-carbonate-pyrite alteration. BIF-hosted mineralisation occurs adjacent to the contact between the tonalite and the BIF unit, hosting localised high-grade mineralisation.

Gold mineralisation at Shillington is associated with zones of brecciation and quartz veining within a series of stacked, northwest trending and shallow northeast dipping BIF units, known as the Shillington BIF package.

### *Vanguard*

The Vanguard deposits are hosted in a sequence of NW trending mafic and ultramafic rocks with minor intercalated BIF units. At the main Vanguard deposit, small shafts and open stopes expose a quartz reef over a strike length of 100m.

Gold mineralisation at Vanguard Camp is hosted within a NW/SE trending differentiated dolerite package and is predominantly associated with quartz-pyrite veins in carbonate alteration haloes. The differentiated dolerite and granophyre texture occur within a sequence of mafic rocks, with the overall stratigraphy intruded by numerous felsic intrusions. Vanguard and Vanguard North dip in opposite directions possibly due to a large felsic intrusion pushing up the stratigraphy from below.

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***Local Geology and Mineralisation – Montague East Gold Project***

***Achilles***

The Achilles deposit is located north of the historic Rosie open pit and includes direct extensions to existing mineralised zones along a strike distance of 700m. The mineralisation at Achilles/Rosie is broadly associated with the sheared western margin of the Montague Granodiorite which forms a NNE trending structural corridor also hosting the Airport and several other historical gold prospects. Gold mineralisation is also encountered in the granodiorite body which is associated with quartz vein and sulphide and chlorite/sericite alteration.

***Duplex***

The Duplex deposit is hosted in a mafic intrusion, which occurs along the western margin of an internal granodiorite intrusion (the Montague Granodiorite) and is locally fractionated from Olivine Gabbro to Dolerite. The mafic intrusion has intruded along the contact zone after the emplacement of the granodiorite. This unit is generally <60m wide but is likely to have been structurally duplicated by shearing along the western margin of the granodiorite.

***Whistler***

The Whistler deposit is located at the NW extremity of the Montague Granodiorite near a north trending steeply east dipping granodiorite/mafic contact with granodiorite to the west and basalt and minor gabbro dykes to the east. The mineralisation is structurally controlled by north striking lithologic contact striking at 345°and a 025° dextral fault set.

***Montague-Evermore***

The Montague-Evermore deposit is located at the NW contact of the Montague Granodiorite within the adjacent shallow dipping basalt stratigraphy and was previously mined as an open cut pit during the 1990s. Mineralisation within the resource area is associated with the laterally extensive and well-developed Montague-Boulder shear structure, one of several parallel shallow west dipping shears (interpreted as thrust faults) that extend along the western margin of the Montague Granodiorite occurring between basalt flow boundaries.

The distribution of gold mineralisation within the shearing is interpreted to be related to the combination of the varying dip of the primary shear and subsidiary splay shears, host lithology and proximity of cross cutting NE trending structures.

The deposit is interpreted to comprise two domains of mineralisation, the eastern granodiorite hosted lodes and a western domain of WSW dipping mafic hosted lodes.

**Drilling Techniques**

Since acquisition of the Sandstone project in late 2024, BTR has drilled a total of 1,136 drillholes across the Sandstone and Montague deposits for a total of 146km of drilling, comprising 744 RC holes, 301 AC holes, 55 Diamond holes and 36 RC holes with diamond tails.

Numerous drilling companies have been used by the various Project owners, but the drilling and sampling techniques were similar. Percussion drilling (predominantly RAB and RC) was mostly completed with 5¼

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or 5½ inch face sampling bits. Samples were passed from a cyclone through a rig mounted or free-standing multi-tier riffle splitter and collected in 1m intervals into plastic bags and 1m calico splits (which were retained for later use). More recent RC drilling has seen the 1m samples placed in rows directly on the ground rather than collected into green plastic bags. From the bulk sample, composite samples (2m to 5m) were collected using a split PVC scoop. Follow up sampling was carried out using the original 1m subsamples. Samples generally comprised between 1.5kg to 3kg of material within labelled and tied calico bags which were placed into Bulka bags for transport to the laboratory.

Diamond core utilised various sizes, HQ, PQ, and NQ. In areas of unconsolidated ground, triple tube configuration was used to maximise core recovery. Diamond core sampling was mostly at 1m intervals with closer spaced sampling around specific mineralised zones or structures. The core was orientated and photographed prior to logging and sampling. Core was cut using a motorised saw and half core submitted for analysis, with the other half retained in the core tray. In some cases, quarter core was submitted as field duplicates.

**Sampling and Sub-sampling Techniques**

Except for the earliest WMC drilling at Sandstone and the Polaris drill programs at Montague-Boulder which used mine site-based laboratories for sample analysis, all laboratories known to have been used throughout the various drill programs were internationally certified and accredited and are considered to have operated to industry standards at the time the assay was completed. These labs are assumed to, or known to have, included industry standard QAQC protocols, including the use of certified reference material (CRM) and repeats.

Typically, percussion and diamond samples were oven dried at 105-110°C for 8hrs, crushed, pulverised to either 85% or 90% passing 75um, and then assayed using either a 30g or 50g charge for AquaRegia Digest or Fire Assay with AAS finish. For the 2020 RC programme completed by Alto, 4m composites were submitted to Minanalytical for analysis via Photon assay technique. Samples were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub-sample taken (method code PAP3512R). The 500g sample was assayed for gold by Photon Assay (method code PAAU2) along with quality control (QC) samples including certified reference materials (CRM), blanks and sample duplicates. Brightstar samples were analysed at Intertek, Perth using the Photon Assay method described above.

The assaying of drill samples collected by Polaris in 1991 were completed by the onsite mine lab using a Varian Atomic Absorption Spectrometer with a deuterium lamp background corrector.

Most companies adopted QAQC programs where field duplicates, blanks and Certified Reference material (CRM) were submitted with sample batches. In addition, Laboratory repeats and standards were routinely analysed with each sample batch.

Troy submitted an average of one field duplicate, one blank and one standard for every 50 samples. QC samples were inserted randomly throughout the sample sequence.

For the 4m composite sampling programs, Alto inserted one blank every 40th sample and field duplicates were taken every 40m. For 1m re-split programs, industry purchased standards and blanks were inserted at a rate of 1:40 samples.

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Field blanks were created from known below detection limit material until June 2021 when Geostats or OREAS blank material was purchased for blanks. Field duplicates were inserted by Alto at a rate of 1:100 samples. In the case of drill core duplicates, the core was quartered.

Laboratory CRMs and/or in-house controls, blanks, splits and replicates were analysed with each batch of samples by the laboratory. These QC results were reported along with the sample values in the final report.

Gateway RC field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the B chute of the cone splitter. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges. QAQC data was reported for each sample batch, as well as time-interval reports generated each month to allow for trend analysis. All QAQC data was reviewed by senior Gateway geology staff.

Brightstar has procedures in place for the insertion of blanks and Certified Reference Material (CRM's) which have a planned insertion rate of 1 in 25, and field duplicates which are planned at a rate of 1 in every 100m or at the discretion of the supervising geologist when target mineralised zones are being sampled.

During the 2025/2026 drilling programs Brightstar submitted a total of 85,749 samples to Intertek in Perth for analysis and BTR included a total of 1,631 field duplicates, 3,685 CRMs, and 2,760 blanks.

Brightstar has assessed the QAQC information from historical summaries, and results from Brightstar QAQC programs, and is satisfied that the data is suitable for use in Mineral Resource estimation.

**Mineral Resource Estimation Methodology**

The mineralised wireframes for the deposits were generally interpreted using a 0.2g/t Au cut-off (0.3g/t at Montague deposits) in conjunction with logged lithology and alteration. A minimum down hole length of 2m was used with no edge dilution, and 2m internal dilution. In situations where the structural continuity of the lode was interpreted to persist, lower grade assays were included. The geology logging was used for the domaining of the tonalite at TMH, the granodiorite at Bull Oak, and the mineralised vein at Vanguard North.

Geological and grade modelling was completed using GEOVIA Surpac software, whilst the geostatistical analysis was completed using Snowden Supervisor v9.0.

The wireframes of the mineralised lodes were used to code the drill hole intersection into the database to allow identification of the resource intersections. Surpac software was then used to extract downhole composites within the different resource domains. Holes were composited to 1m using either the 'Fixed Length' or 'Best Fit' options with a minimum of either 0.25m or 0.5m. The composites were checked for spatial correlation with the objects, the location of the rejected composites, and zero composite values. Individual composite files were created for each of the domains in the wireframe models. To assist in the selection of appropriate top-cuts, the composite data was loaded into Supervisor software where histograms and probability plots were generated for each domain. Each domain was analysed individually, reviewing percentile charts, log probability plots and histograms to determine any points of distribution decay or disintegration.

Variograms were modelled for domains that had suitably large composite populations. Two structured nested spherical models were calculated, using either Normal Scores or Log-Normal transformations. The

variogram parameters were applied to the minor lodes at each deposit for which variograms could not be modelled.

Block modelling and estimation was completed using Surpac software. Block model parent cell sizes were based on the results from a Kriging Neighbourhood Analysis (KNA) and the sample spacing at each deposit (and were generally 50% of the closest spaced drilling). The small sub block sizes were necessary to provide sufficient resolution to the block model. The parent block size for the Lord Nelson, McIntyre, Musketeer, Plum Pudding, Vanguard, and Whistler models was set at 10m Y by 5m X by 5m Z with sub-blocks at 2.5m Y by 1.25m X by 1.25m Z. The Bull Oak model used a parent block size of 10m Y by 10m X by 5m Z with sub blocks at 2.5m by 2.5m by 2.5m. The Havilah/Maning Marley model used a parent block size of 5m Y by 10m X by 5m Z with sub blocks at 1.25m Y by 2.5m X by 1.25m Z. The Indomitable East model used a parent block size of 10m Y by 20m X by 5m Z and a sub block size of 1.25m Y by 0.625m X by 0.625m Z. The Lord Henry model used a parent block size of 5m Y by 10m X by 2.5m Z and a sub block size of 1.25m Y by 2.5m X by 0.625m Z. The TMH/Shillington model used a parent block size of 10m Y by 10m X by 2.5m Z with sub blocks set at 1.25m Y by 1.25m X by 0.625m Z. The Montague-Evermore model used a parent block size of 10m Y by 5m X by 5m Z with sub blocks set at 5m Y by 2.5m X by 2.5m Z.

Block models were created to encompass the full extent of the mineralisation at each deposit. The McIntyre model was rotated to 310° and the Musketeer model was rotated to 15°. All other models were unrotated.

At all deposits gold was estimated using Ordinary Kriging (OK) with check estimates completed using an $ID^2$ interpolation except for McIntyre where the deposit was estimated using only an $ID^2$ interpolation. The wireframes were used as a hard boundary for the grade estimation of each domain. That is, only grades inside each lode were used to interpolate the blocks inside the lode. For lodes that exhibited variable geometry, dynamic anisotropy was used to assign dip and strike values to each block to better align the search ellipse locally. The search ellipse was based on the kriging parameters but adjusted to reflect the local changes in geometry across the lodes.

Three estimation passes were generally required to provide an estimated Au grade to all blocks at each deposit. Generally, a first pass search radius was based on the variogram ranges modelled and these were increased for the second pass by doubling the initial range. For the third pass, the search range was either doubled again or set to 1.5x or 3x the first search range. This resulted in the first pass search distances varying between 10m to 100m, second pass ranges varying from 20m to 200m, and third pass ranges varying from 40m to 500m.

The minimum number of informing composites required for the first pass was set between 4 and 10, and this was reduced to between 2 to 6 for the second pass and then set at between 1 to 4 for the third pass. For some models a limit of between 3 to 5 composites per drill hole was imposed dependant on lode and deposit. No composite constraint was applied to the Indomitable East and TMH/Shillington models.

The Mineral Resource Estimates comply with recommendations in the Australasian Code for Reporting of Mineral Resources and Ore Reserves (2012) by the Joint Ore Reserves Committee (JORC).

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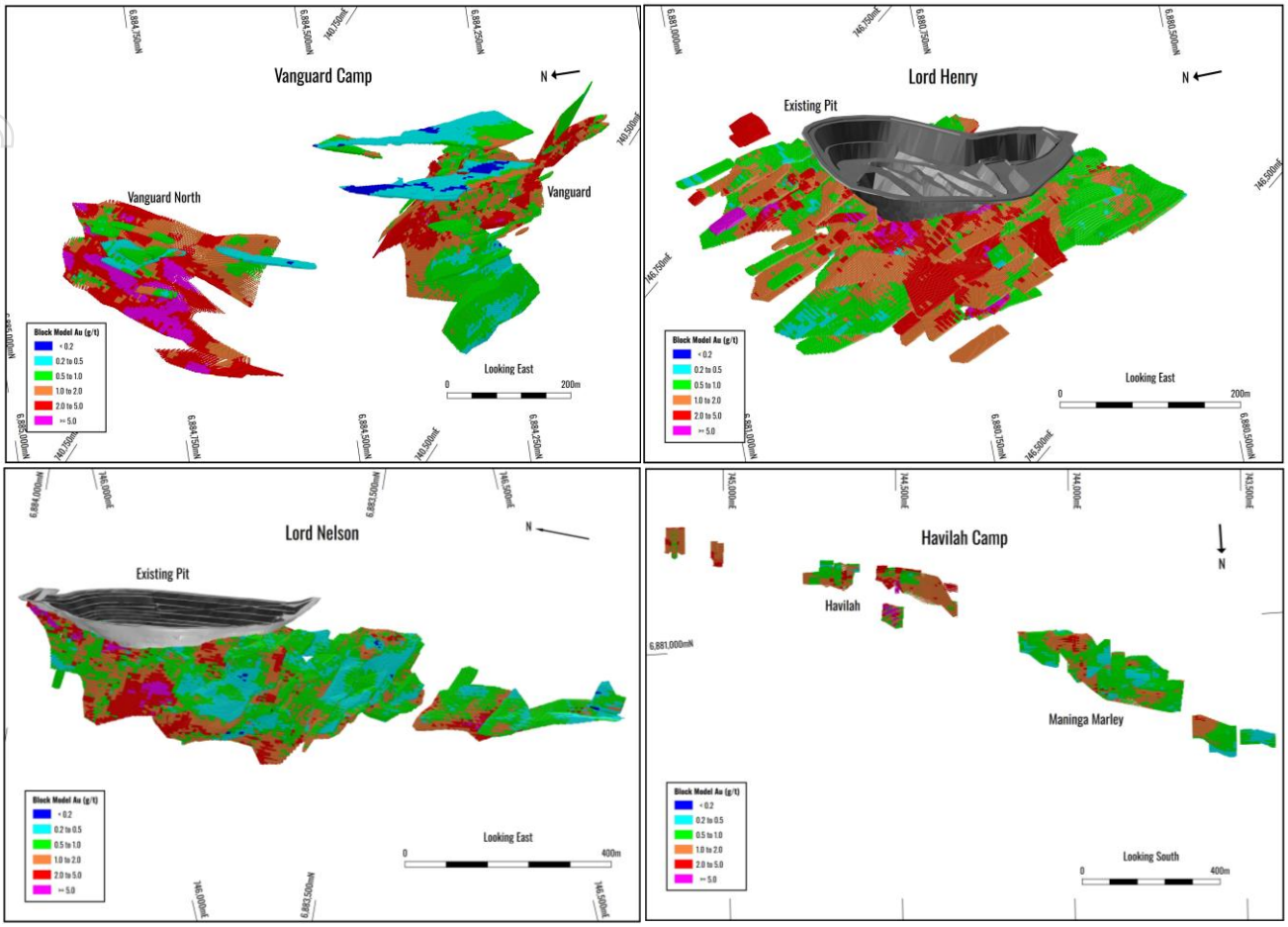



*Figure 10: Oblique views of the 2026 block models for Vanguard Camp, Lord Henry, Lord Nelson, and Havilah Camp.*

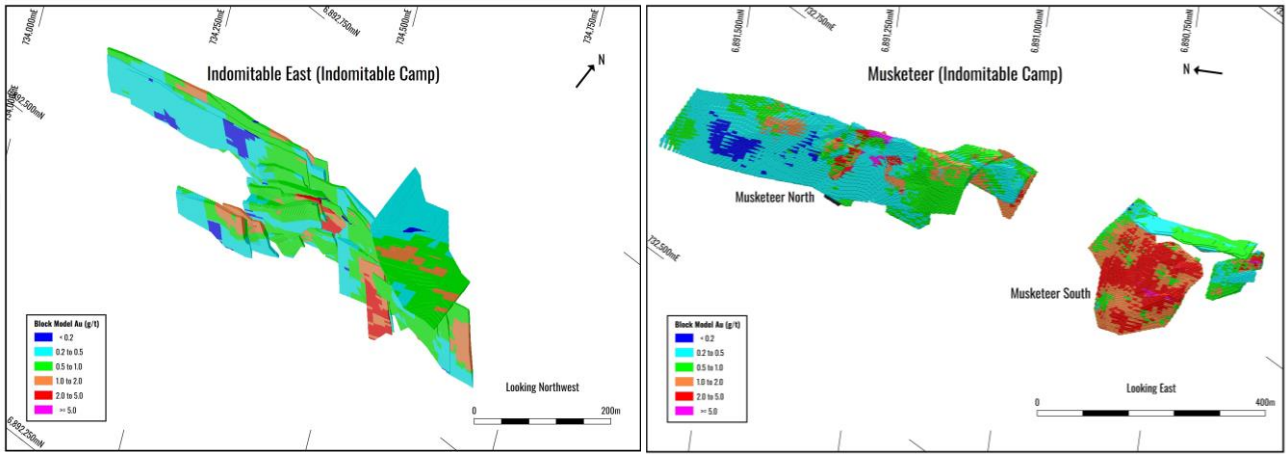



*Figure 11: Oblique views of the 2026 block models for Indomitable East and Musketeer, both part of the Indomitable Camp.*

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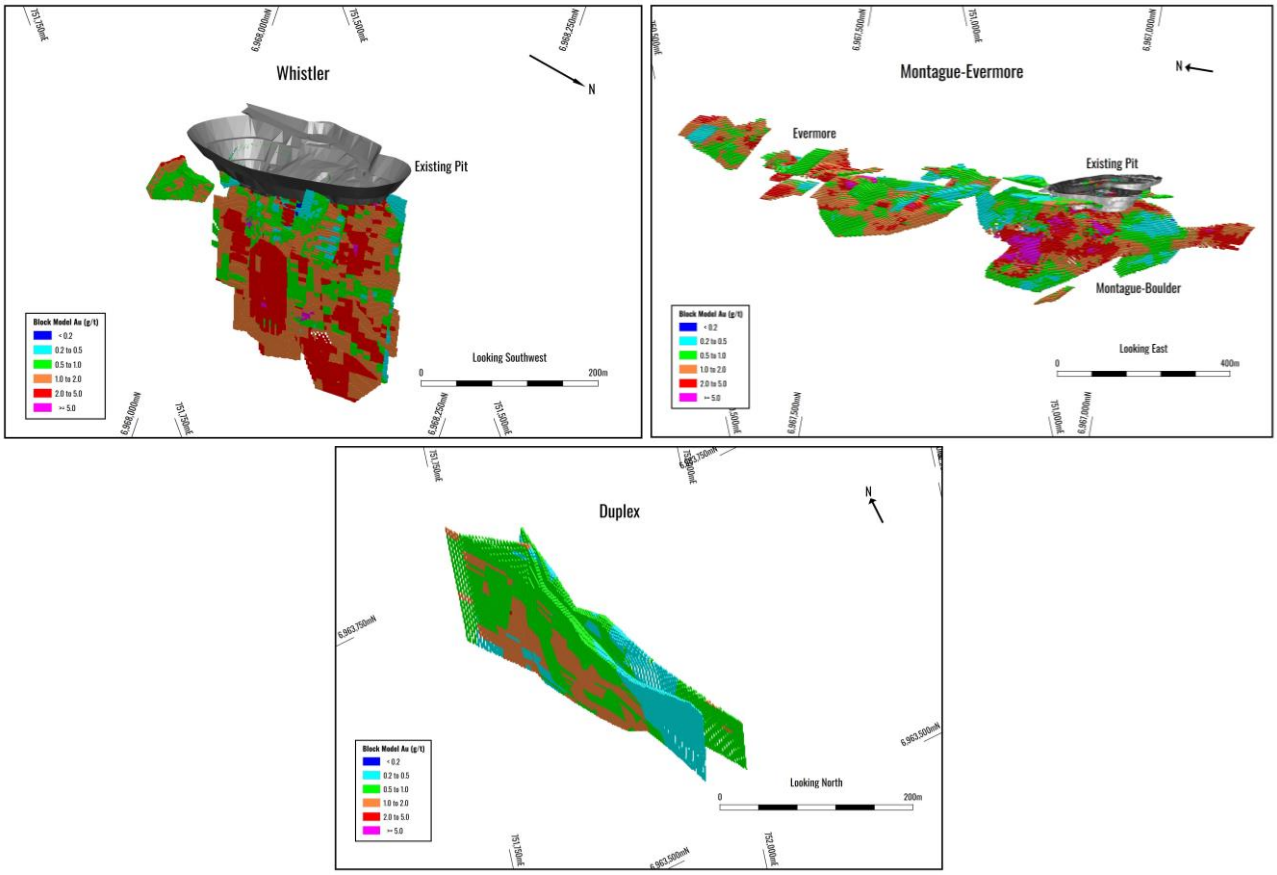



*Figure 12: Oblique views of the 2026 block models for Whistler, Montague-Evermore, and Duplex, all located at the Montague Project*

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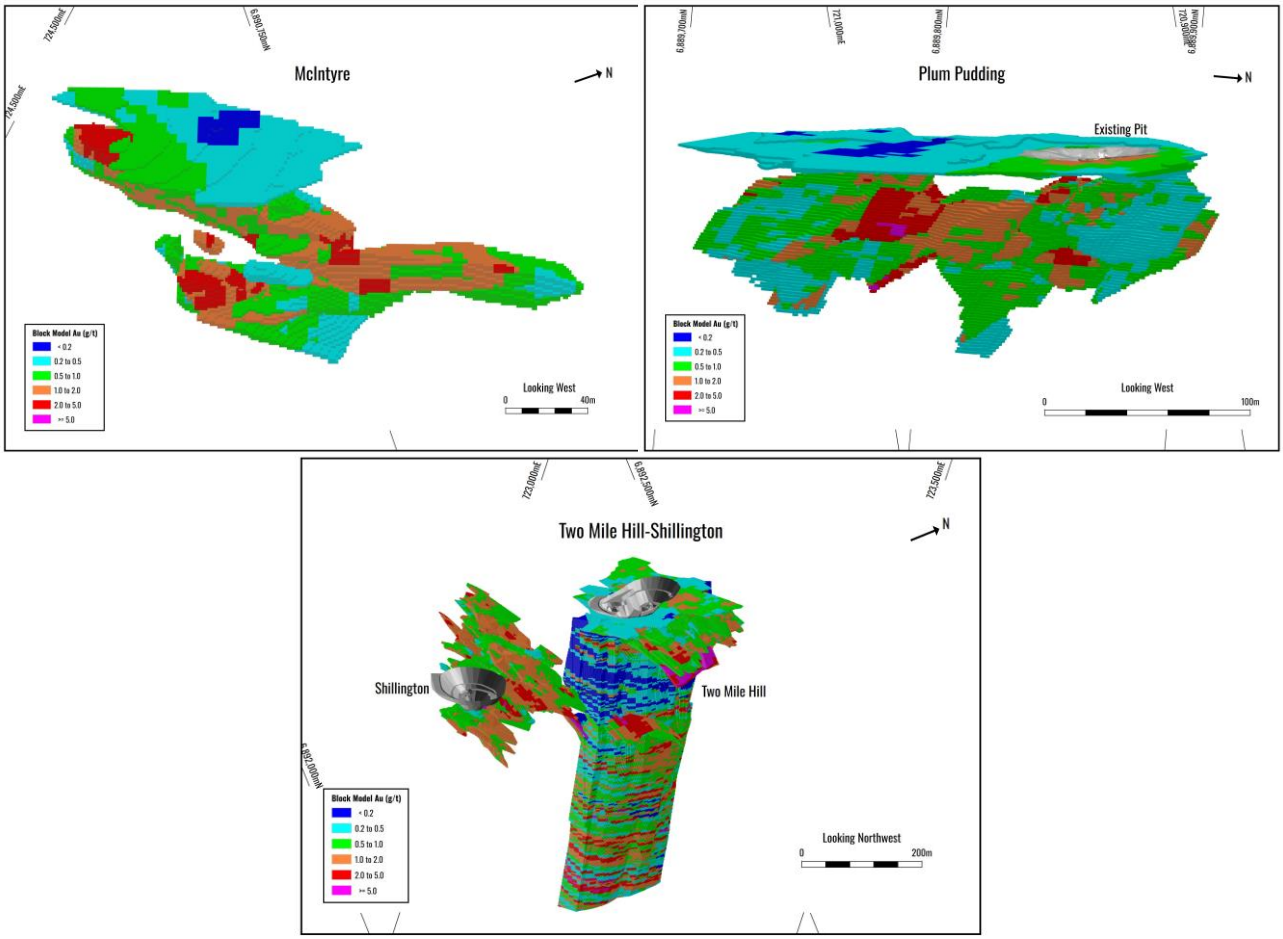



*Figure 13: Oblique views of the 2026 block models for McIntyre, Plum Pudding, and Two Mile-Hill Shillington*

## Model Validation

Model validation was completed at each deposit using several methods. The volume of individual wireframes was compared to the block model to ensure the model volumes accurately reflect the wireframe. To check that the interpolation of the block model correctly honoured the drilling data, validation was carried out by comparing the interpolated blocks to the sample composite data. The Model verification was also carried out by visual comparison of blocks and sample grades in plan and section view. Validation trend plots were generated in multiple directions (Y, X, Z, across strike, and along strike) to assess the block model for global bias by comparing the kriged values against the cut composite data.

## Mineral Resource Classification

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

Mineral Resource classification was based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters.

The deposits have been drilled from surface using percussion and diamond drill methods. Drill spacing varies from >100m to 10m spacing.

At Bull Oak, the mineralisation is mainly defined by drilling on sections aligned to an azimuth of 315° with drill spacing at nominal 30m spacing. Holes have mostly been drilled vertical. Approximately 20 deep holes (>250m EOH depth) are variably spaced and orientated to intersect the granodiorite and provide boundary contact information along most of its strike length.

At Havilah/Maninga Marley the mineralisation is mainly defined by drilling at 40m x 40m spacing. Drill holes are aligned on Easting sections, and most holes are orientated to 180° azimuth and angled at a dip of 60°. Shallow historical holes are drilled vertically on offset 10m spacing (having been originally located on local grids).

The mineralisation at Indomitable East is defined by drilling orientated along Easting section lines. Drill section spacing is nominally at 40m with drill holes spaced on each section between 20m to 40m. Holes are predominantly drilled at -60° dip to the South on the Easting sections.

At Lord Henry the mineralisation is mainly defined by regular spaced drilling on a 20m by 20m (NS/EW) grid to an average depth of 75m. Below this depth drilling is sparser with varying distances of 40m to >100m. Most drill holes have been angled at 60° to the south to best intersect the north dipping mineralisation, however approximately 10 holes completed by Alto in 2021 were drilled to the north.

At Lord Nelson the mineralisation is mainly defined by drilling on 20m NS sections with holes spaced at 20m on each section. The southern 400m of strike is defined by drilling at predominantly 40m x 40m spacing. Most holes have been angled at 60° to the east although a few early RAB holes were drilled vertically.

At McIntyre drill lines are orientated NE-SW with 20m drill spacing.

The Musketeer mineralisation is defined by drilling orientated either along Northing section lines or on oblique sections orientated at 130°. Drill section spacing is nominally at 20m with drill holes spaced on each section between 15m to 40m.

The mineralisation at Plum Pudding is mainly defined by drilling on 20m northing sections with holes spaced at 20m on each section. The most southern drill lines are at 40m spacing. Drill holes have been angled at 60° to the west to best intersect the east dipping lodes.

The mineralisation at TMH is defined by drilling orientated along northing section lines. Drill section spacing is nominally at 20m with drill holes spaced on each section approximately 20m – 40m. Holes are predominantly drilled at -60° dip to the West, with average depth of 120m and a maximum downhole depth of ~795m. At Shillington, drillholes are oriented on NE-SW section lines with an average drill hole spacing of 20m x 20m.

The mineralisation at Vanguard Main is defined by drilling orientated in multiple directions, NS lines, EW lines, and oblique lines orientated to 220° with drill spacing generally at 20m-by-20m.

The mineralisation at Vanguard North is defined by drilling orientated predominantly to 40° azimuth and angled to 60° dip with some early AC holes drilled on northing lines and angled to the east at 60°. Hole spacing is nominally at 40m by 40m, with some areas of infill at 40m by 20m.

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At Achilles the mineralisation is mainly defined by drilling on 20m NS sections with holes spaced at 10m to 40m on section. Most holes have been angled at 60° to the west.

At Duplex the mineralisation is mainly defined by drilling on 50m NS sections with holes spaced at 40m on section. Most holes have been angled at 60° to the west.

At Whistler the mineralisation is mainly defined by drilling on 25m Northing sections with holes spaced at 20m on each section. Most holes have been angled at 60° to the west although a series of holes completed by CRA in 1988 were drilled at 60° to the east and steepened with depth.

The mineralisation at Montague-Evermore is defined by drilling on 20m or 40m northing sections with holes spaced at 20m to 40m on each section. Holes were angled at 60° to west or east depending on targeted lode; west dipping shear hosted lodes or flay lying and east dipping granodiorite hosted lodes.

The deposits have been classified as Indicated or Inferred Mineral Resource. The Indicated category was defined across the main lodes through areas predominantly defined by drilling at 20m to 40m spacing (or less) and where blocks were generally estimated within the first pass. These areas demonstrated along strike grade continuity. Digitised strings were used to form regular shapes to code these areas. All remaining areas were classified as Inferred Mineral Resource where drill spacing varied from 40m up to 80m. Some domains that were intersected by two holes or less were not classified but represent exploration potential.

**Cut-off Parameters**

Shallow, historical mechanised open pit mining has been completed across many of the Sandstone and Montague-Boulder deposits.

Brightstar undertook a conventional process for open pit optimisations, which resulted in the Company's Mineral Resource Estimates being interrogated for economic analysis with a summary of key optimisation inputs and modifying factors. Mining and processing input costs, and assumptions, were obtained from experienced consultants, mining contractors, and current rates from Brightstar operations. Mill cut-off grades range from 0.26g/t for oxide material to 0.46g/t for fresh material.

Brightstar considers the 'reasonable prospects of eventual economic extraction' (**RPEEE**) at all the deposits to include mechanised open pit methods, and the conservative gold price used in the optimisation studies has generated shells that encapsulate much of the interpreted mineralisation at each deposit (except for Bull Oak and TMH).

Considering the shallow depths of the deposits, Brightstar has chosen to report most of the deposits unconstrained at a 0.4g/t Au cut-off. There are two exceptions to this reporting cut-off. The Bull Oak open pit Mineral Resource was reported to a vertical depth of 165m (to the 370mRL), which is considered a conservative estimate for the limit of open pit mining based on Brightstar's ongoing analysis. The Mineral Resource was reported at a 0.8g/t Au cut-off below this elevation as it represents a potential bulk-scale underground opportunity. The TMH Mineral Resource was reported at 0.4g/t to a vertical depth of 140m (to the 370mRL) and reported at a 0.73g/t Au cut-off below that level (and confined within the tonalite) as it represents an underground opportunity. As part of the PFS underway, Brightstar is utilising external consultants to investigate potential underground mining extraction of the TMH tonalite.

**Mining and Metallurgical Parameters**

Previous open pit mining at Sandstone and Montague-Boulder were mined and processed utilising standard methods via truck and shovel mining and CIL processing. Brightstar's strategy includes mining the deposits via similar open pit methods and is investigating options of mining the TMH tonalite via underground methods.

In 2020, Middle Island Resources submitted a suite of samples, representing select Sandstone deposits, to ALS (Balcatta) for metallurgical characterisation for a Feasibility Study. Grind establishment and Bond Ball Mill work index tests were undertaken on composites from each of the deposits. These were followed by tests to determine the materials amenability to gravity recoverable gold (GRG) followed by leach gold extraction. Final leach extraction results after 24hrs ranged from 85.1% to 98.3% (across grind size P80 of 125, 106, and 75um).

The multi element ICP analysis on the composite heads found deleterious elements such as arsenic, antimony, copper and organic carbon were generally low and not considered to pose any processing issues with respect to future plant reagent consumptions or recoveries.

In 2023, Gateway Mining submitted 15 samples from Montague-Boulder to Metallurgy Pty Ltd for a test work program to analyse their composition and leaching potential, focusing on assay results and leaching performance. The final report detailed cyanide leach test results for gold recovery, reagent consumption, and leach time efficiency across multiple samples and test runs.

Cyanide leaching was performed on 12 samples (excluding three with low gold grades). The test results key findings were high gold recoveries (>90%) achieved within 24 hours, reagent consumption was optimised around 0.46 to 1.27 kg/tonne NaCN, no lime consumption observed, indicating no lime requirement, leach times beyond 24 hours offer minimal additional recovery, and consistent parameters across tests ensured reliable comparison and analysis.

Brightstar has engaged Independent Metallurgical Operations Pty Ltd (IMO) to conduct Definitive Feasibility Study-level metallurgical test-work on material collected from each deposit to determine the optimal processing flowsheet selection.

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## Previous Mineral Resource Estimate

The previous mineral estimate for Sandstone is shown in Table 3. Brightstar's drilling to date has focused on infill and immediate extensions to known deposits.

*Table 3: Previous MRE for Sandstone. Note Montague-Evermore was previously reported as Montague-Boulder and Evermore, shown here as the combined deposit.*

| 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** |
| Montague-Evermore | 0.6 | - | - | - | 522 | 4 | 67 | 3,876 | 1.3 | 163 | **4,398** | **1.6** | **230** |
| Whistler | 0.5 | - | - | - | - | - | 0 | 1,704 | 2.2 | 120 | **1,704** | **2.2** | **120** |
| Achilles / Airport | 0.6 | - | - | - | 221 | 2 | 14 | 1,847 | 1.4 | 85 | **2,068** | **1.5** | **99** |
| Julias (Attributable) | 0.6 | - | - | - | 1,100 | 1.4 | 46 | 400 | 1.0 | 12 | **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 | 26 | 3,344 | 1.8 | 191 | **3,749** | **1.8** | **217** |
| Havilah Camp | 0.5 | - | - | - | - | - | 0 | 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 / Shillington | 0.5/0.73 | - | - | - | 3,086 | 1.4 | 143 | 11,773 | 1.6 | 612 | **14,858** | **1.6** | **755** |
| 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** |

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

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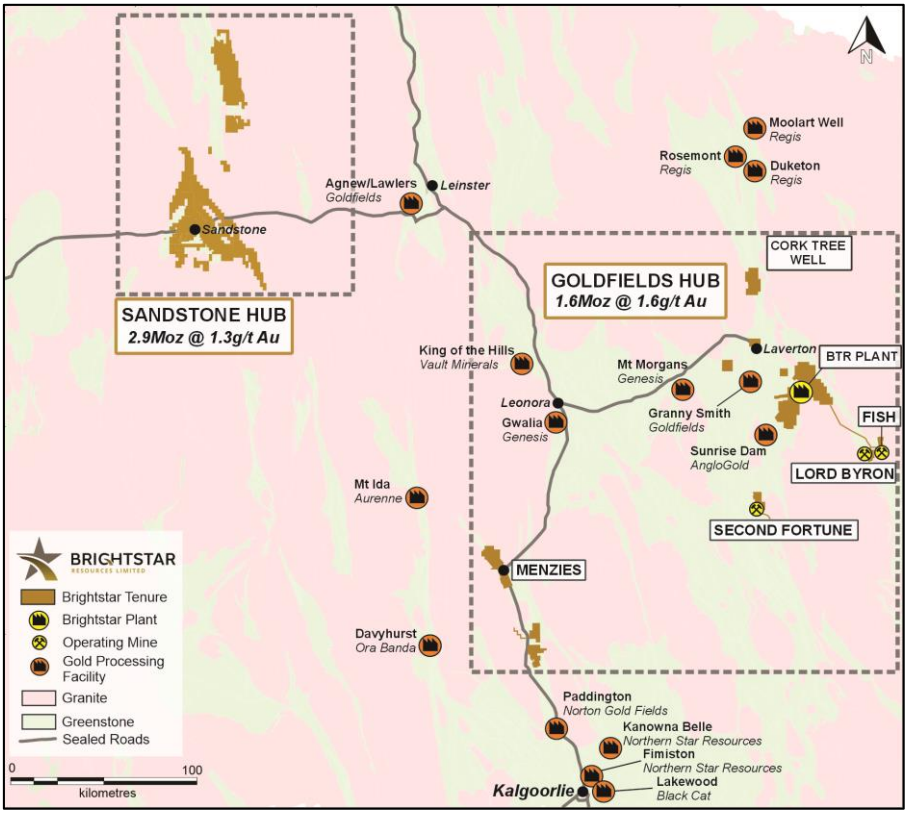
## REFERENCES


1. *Refer ASX announcement "Strategic Plan to Unlock Sandstone" dated 27 January 2026.*


## ABOUT BRIGHTSTAR RESOURCES

Brightstar Resources Limited is an emerging gold producer 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 4.5Moz 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.

Construction of the 1.5Mtpa processing plant is underway and 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.


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*Table 4: Consolidated Mineral Resources of Laverton, Menzies & Sandstone Hubs as at 15 July 2026*

*Consolidated JORC 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** | **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** | **8501** | **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 | 23 | **890** | **1** | **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-Evermore | 0.4 | - | - | - | 1,683 | 2.1 | 114 | 3,122 | 1.3 | 127 | **4,805** | **1.6** | **241** |
| Whistler | 0.4 | - | - | - | 1,258 | 2.0 | 79 | 565 | 1.4 | 25 | **1,823** | **1.8** | **105** |
| Achilles / Airport | 0.4 | - | - | - | 2,130 | 1.3 | 90 | 4,255 | 1.0 | 134 | **6,385** | **1.1** | **224** |
| Duplex | 0.4 | - | - | - | - | - | - | 1,003 | 0.9 | 30 | **1,003** | **0.9** | **30** |
| Julias[1] (Attributable) | 0.4 | - | - | - | 1,258 | 1.2 | 49 | 556 | 0.8 | 15 | **1,814** | **1.1** | **64** |
| Lord Nelson | 0.4 | - | - | - | 4,441 | 1.5 | 215 | 1,758 | 1.1 | 64 | **6,199** | **1.4** | **279** |
| Lord Henry | 0.4 | - | - | - | 1,523 | 1.6 | 76 | 883 | 1.4 | 40 | **2,406** | **1.5** | **116** |
| Vanguard Camp | 0.4 | - | - | - | 1,616 | 2.2 | 115 | 2,194 | 1.3 | 90 | **3,809** | **1.7** | **205** |
| Havilah Camp | 0.4 | - | - | - | - | - | - | 1,359 | 1.2 | 54 | **1,359** | **1.2** | **54** |
| Indomitable Camp | 0.4 | - | - | - | 2,099 | 1.2 | 81 | 8,772 | 1.0 | 284 | **10,871** | **1.0** | **366** |
| Bull Oak | 0.4/0.8 | - | - | - | 1,481 | 0.9 | 44 | 9,056 | 1.0 | 278 | **10,537** | **1.0** | **322** |
| Two Mile Hill / Shillington | 0.4/0.73 | - | - | - | 4,673 | 1.3 | 190 | 9,901 | 1.7 | 541 | **14,574** | **1.6** | **731** |
| McIntyre | 0.4 | - | - | - | 513 | 1.2 | 20 | 77 | 0.9 | 2 | **589** | **1.2** | **23** |
| Plum Pudding | 0.4 | - | - | - | 498 | 1.0 | 17 | 52 | 0.9 | 1 | **550** | **1.0** | **18** |
| 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** | | **-** | **-** | **-** | **24,652** | **1.4** | **1,144** | **44,684** | **1.2** | **1,725** | **69,337** | **1.3** | **2,868** |
| **Total – BTR (Attributable)** | | **705** | **2.3** | **52** | **37,959** | **1.5** | **1,873** | **61,265** | **1.3** | **2,532** | **99,919** | **1.4** | **4,459** |

***NOTE:***

- *Note some rounding discrepancies may occur. Tonnes are reported as thousand tonnes (Kt) and rounded to the nearest 1000; Au ounces are reported as thousands rounded to the nearest 1,000.*
- *Pericles, Lady Shenton & Stirling deposits consolidated into 'Lady Shenton System' at Menzies.*
- *Warrior, Lady Harriet & Bellenger deposits consolidated into 'Lady Harriet System' at Menzies.*
- *Julias is located on M57/427, which is owned 75% by Brightstar and 25% by Estuary Resources Pty Ltd. Attributable gold ounces to Brightstar include 75% of total*
- *Mineral Resources are reported inclusive of Ore Reserves.*
- *The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Ore Reserves. There is also no certainty that Inferred Mineral Resources will be converted to Measured and Indicated categories through further drilling, or into Ore Reserves once economic considerations are applied.*
- *Mineral Resources are depleted for historical mining.*

**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 is based on information compiled by Mr Michael Kammermann, MAIG. Mr Kammermann 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 Kammermann 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.

**Competent Person Statement – Mineral Resource Estimates**

The information in the report to which this statement is attached that relates to Mineral Resources for the Sandstone deposits, excluding the Central Trend deposits, is based on information compiled or reviewed by Mr Graham de la Mare, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Graham de la Mare is a full-time employee of Brightstar Resources and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Graham de la Mare consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

This Announcement contains references to Brightstar's JORC Mineral Resource estimates, extracted from the ASX announcements titled "Aurumin to acquire 784,000oz Au Sandstone Gold Project" dated 15 December 2021, "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, "Scheme Booklet Registered by ASIC" dated 14 October 2024, "Robust Mineral Resource Upgrades at Laverton and Menzies Underpins Future Mining Operations" dated 19 May 2025, "Menzies and Laverton Gold Projects Feasibility Study" dated 30 June 2025, "Brightstar pursues logical consolidation at Sandstone Hub" dated 21 July 2025, "Significant Growth in Menzies Mineral Resource" dated 11 December 2025, "Lord Byron MRE Update" dated 12 January 2026 and "Sandstone Mineral Resource Grows to 2.9Moz" dated 15 July 2026.

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

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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.

**Production Targets and Forecast Financial Information**

The production targets and forecast financial information disclosed in this announcement were disclosed in accordance with ASX Listing Rule 5.16 in Brightstar's announcement ASX announcement 'Menzies and Laverton Gold Projects Feasibility Study" dated 30 June 2025. Brightstar confirms that all the material assumptions underpinning the production target and forecast financial information in that announcement continue to apply and have not materially changed.

**Compliance Statement**

With reference to previously reported Exploration Results and Mineral Resources, other than those identified in this announcement, 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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# APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1

## 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *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.* | • Sampling at the deposits has been primarily from drill chips or diamond core generated from surface drilling methods. The quality of sampling is related to drill method used. Earliest drilling (prior to mid-2000's) lack detail. More recently, air-core and rotary-air-blast drill spoils were dumped in rows on the ground, reverse circulation drill chips were collected via rig mounted splitters into green plastic bags and calico bags, whilst diamond core was cut to geological contacts or at 1m spacings. All percussion drilling was completed by drill rigs utilizing face sampling hammer bits.<br>• Most historical drill hole collars have no recorded collar survey method in the BTR database. More recent holes are located using RTK-GPS. All holes are currently located on GDA94 grid, Zone 50.<br>• RC samples were homogenized by riffle or cone splitting prior to sampling.<br>• Diamond drilling depths are recorded by drillers on core blocks after every run. Geologists check and compare measurements prior to logging and mark-up.<br>• Generally, historical sampling from percussion drilling was at 4m composites (occasionally at 3m) utilizing a PVC spear method, or at 1m intervals through zones of interest. Target weight for samples submitted for analysis was 3-4kg. Anomalous grades returned from 4m composite samples were re-sampled at 1m intervals. Diamond core was sampled at geological contacts or at intervals ranging from 0.4m to 1.5m (averaging 0.5m through mineralised zones) and either half core or quarter core |



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| | | submitted for analysis.<br>• Drilling was orientated such that the intersection with the dipping mineralisation was as close to perpendicular as reasonably possible.<br>• All drill samples were submitted to certified laboratories and followed routine preparation of oven drying, crushing, and pulverizing to generate a homogenous pulp sample from which a 30g to 50g charge was obtained for analysis using Fire Assay, or a 500g sample for analysis by Photon.<br>• For BTR drilling, samples were collected on site under supervision of BTR personnel. Once collected samples were bagged and transported to Kalgoorlie or Perth by company personnel or trusted contractors for assaying with Intertek or Bureau Veritas Laboratories. Dispatch and consignment notes were delivered and checked for discrepancies.<br>• For samples submitted for fire assay, sample preparation comprised oven drying, crushing, and pulverisation to 85% passing 75 microns. A 50g homogenised charge was used for Fire Assay.<br>• Samples submitted for Photon assay were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken. |
| **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).* | • Drill types completed at the deposits include air core (AC), rotary air blast (RAB), reverse circulation (RC), diamond (DDH), and reverse circulation pre-collar with diamond tails (RCDT). All percussion drilling was completed by drill rigs utilizing 5.25- or 4.5-inch diameter face sampling hammer bits. Diamond core utilized PQ, HQ3 and NQ2 sizes yielding core diameters of 85mm, 61.1mm and 50.6mm respectively. Both standard and triple tube have been utilized. For BTR diamond drilling, the core was orientated using the Axis Champ Ori System. |
| **Drill sample recovery** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | • RC drilling sample weights are used to assess recovery and monitor for fluctuations against expected weights (expected range of 3-4kg). Any fluctuations are discussed with the driller to allow modification of drilling practices. All percussion samples were visually checked for recovery, moisture and contamination.<br>• Diamond core recovery is noted on core blocks by the driller and checked by geologists when core is logged and marked up for sampling. Geologists |



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| | • *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.* | reconstruct core into continuous runs for orientation marking with depths checked against core blocks. Core loss observations were noted by geologists during the logging process.<br>• RC sample depths were cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. Wet samples were recorded, although most of the samples were dry. Fluctuations in sample weights were discussed with the driller and modifications made to the drilling method.<br>• No relationship was noted between sample recovery and 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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Most holes have been logged by field geologists. Percussion and diamond core samples were logged for lithology, rock type, mineralisation, alteration, texture, colour, and weathering.<br>• Diamond core samples were additionally logged for recovery, type and number of defects, and structural observations with recording of alpha/beta angles.<br>• Earliest drillhole logging was completed on paper logs that have been manually entered into digital files over time. More recent drilling has been logged directly onto laptops running various types of logging software.<br>• Logging was a mix of qualitative and quantitative observations.<br>• Drill holes were logged in full. Percussion samples were logged every metre. Diamond core was logged in full and geological intervals noted.<br>• |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | • Diamond core was cut using a motorized saw and either half core or quarter core submitted for analysis. Core intervals were selected based on geological domaining represented by mineralisation, alteration and lithology.<br>• Percussion generated samples were riffled through either free standing or RC rig mounted static splitters to collect samples of 3-4kg from each metre. |

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| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Most samples at the deposits were dry.<br>• All samples were submitted to certified laboratories for preparation and analysis.<br>• For samples submitted for fire assay, samples were oven dried until a constant mass achieved, primary crushed, and then pulverized in ring mills for a product of 80% to 90% passing 75um. Homogenised pulp samples were used to collect a 30g to 50g charge for analysis.<br>• For samples submitted for Photon assay, samples were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken.<br>• The quality of the preparation is assumed to be high as recognized industry laboratories are used, and the preparation technique is appropriate for analysis of Au mineralized samples.<br>• For BTR RC drilling, 4m composite or 1m samples were submitted for analysis. Composites returning gold grades greater than 0.1g/t were resubmitted as 1m splits.<br>• Certified standards and blank samples are submitted by BTR at a planned rate of 1:25. Laboratory standards and repeats are completed for every submitted batch.<br>• Sample volumes typically are between 1.5kg to 4kg. These sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold. |
| ***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.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors* | • The predominant assay methods for drill samples were Fire Assay and Photon method. The main element assayed was gold. It is assumed that historical samples submitted to certified laboratories would have been subject to lab repeats of coarse and pulp material, and the inclusion of lab standards, but not all have been documented.<br>• No geophysical tools were used to determine any element concentrations.<br>• Historical reports do not always detail quality control procedures. QAQC |



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| | *applied and their derivation, etc*<br><br>• *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.* | protocols have been adopted by various owners of the projects p. Certified reference material has been submitted, generally at a rate of 1:20 or 1:25 (BTR). Laboratory QC involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, bulk pulverised, standards) are monitored and were within acceptable limits. ~5% standards were inserted to check on precision of laboratory results. The results show that acceptable levels of accuracy and precision have been established (and no bias has been observed) for BTR drilling. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br><br>• *The use of twinned holes.*<br><br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | • Significant intersections recorded within the current database for historical data are checked against the original field logs and laboratory assay certificates where available. For BTR drilling, significant intersections are reviewed by alternate company personnel.<br>• Twinned holes have been drilled at some of the deposits but not all. Where twinned holes have been drilled the results have been reviewed and considered satisfactory.<br>• Documentation of historical data was completed on paper logs which were later manually entered into digital csv files by subsequent owners. BTR previously utilised an external consultant group to manage a Datashed system which stored all drilling information. The group loaded historical csv files and Access databases into the current server. BTR geologists captured data electronically onsite using a standard set of templates, prior to uploading to a cloud-based server and imported into the externally managed Datashed server.<br>• The current Brightstar geological database is managed by the Brightstar Database Administrator. The database is an Azure SQL Database hosted on a cloud server accessed through a Plexer Geological Data Management Platform. Geological Data is captured using Plexer Logger, a data entry environment applying validation rules as per the SQL database. Data is synced to the SQL database directly from this software and once data has been included it cannot be removed or edited by Plexer Logger users. Assays are uploaded directly from laboratory files and cannot be edited or |

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| | • *Discuss any adjustment to assay data.* | removed by users. Only the database administrator has permissions allowing for modification or deletion.<br>• No data was adjusted. No transformations or alterations are made to assay data stored in the database. The lab's primary Au field is the one used for plotting purposes. No averaging of results for individual samples is employed. No top cuts are applied to the assays when calculating intercepts. |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All BTR drill collar locations are initially positioned using a hand-held GPS, accurate to within 3-5m. Once complete, holes are surveyed by qualified contract surveyors using differential GPS (DGPS). Down hole surveys are completed by Gyro with readings at 10m intervals down hole.<br>• Previous owners have located RC and diamond holes with RTK-GPS and completed down hole surveys using Eastman, Multi-shot, and single shot cameras with variable down hole depths, mainly 10m intervals for RC holes, but at variable depths of between 20m and 50m for diamond holes. It appears that AC and RAB holes were located using hand-held GPS and not down hole surveyed.<br>• All holes are currently located on the GDA94 Zone 50 grid. Earliest drilling was completed on grid systems predating GDA94 and these were transformed to the current system by previous owners or BTR.<br>• Several sites have been mined previously, the site topography DTM's have been generated to an accuracy of <1m and these show the location of existing open pits and infrastructure such as waste dumps and ROM pads.<br>• Topography for sites that have not been mined have been generated using data from airborne magnetic surveys and collar data captured with RTK DGPS. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.* | • No exploration results are being reported.<br>• The drill spacing at each deposit has been considered when applying confidence criteria to the Mineral Resource classification. The mineralisation shows sufficient continuity of both geology and grade between holes to support the estimation of resources which comply with |



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| | • *Whether sample compositing has been applied.* | the 2012 JORC guidelines.<br>• Samples have been composited only where mineralisation was not anticipated. Where composite samples returned significant gold values, the 1m samples were submitted for analysis and these results were prioritized over the 4m composite values. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • RC and diamond drill holes have been positioned to intersect the dipping lodes at angles near perpendicular to the strike and dip of mineralisation.<br>• The near perpendicular orientation of the drill holes to the mineralized lodes minimizes the potential for sample bias. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Sample security measures for all historical work have not been well documented. For BTR drilling, samples were collected from site under supervision of company geologists and transported to Bureau Veritas or Intertek in Kalgoorlie and Perth either by trusted contractors or by BTR personnel. Samples are bagged and collected routinely throughout the drill programs. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No external audits or reviews have been conducted on sampling techniques and data. BTR developed procedures for sampling, and these are reviewed internally and adjusted as part of continuous improvement. Data is validated upon import into the Plexer database, and QAQC results are continuously monitored. |

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## SECTION 2 REPORTING OF EXPLORATION RESULTS

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *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.*<br>• *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 deposits are located within granted mining tenements;<br>○ Bull Oak (M57/663)<br>○ Havilah/Maninga Marley (M57/650)<br>○ Indomitable Camp (M57/646, M57/665)<br>○ Lord Henry (M57/651)<br>○ Lord Nelson (M57/652)<br>○ McIntyre (M57/129)<br>○ Plum Pudding (M57/129)<br>○ Two Mile Hill/Shillington (M57/128)<br>○ Vanguard (M57/647)<br>• The deposits being reported are located on tenements 100% owned by Brightstar, which are in good standing. There are no known impediments to obtaining a licence to operate in the area. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Modern exploration for gold in the Sandstone Greenstone Belt began with Western Mining Corporation (WMC) in the late 1970s through to the 1990s. WMC carried out 17 significant regional exploration programs and formed several joint ventures in the main Sandstone mines area and at Oroya, Hacks, and Bull Oak. After spending approximately $6M, WMC put its Sandstone assets out to tender, with Herald ultimately the successful bidder.<br>• Herald carried out extensive exploration throughout the project area and carried out open pit mining at Bull Oak and Oroya. The Sandstone tenements were then sold to Troy Resources NL (Troy).<br>• Troy undertook systematic exploration of the project area between 1998 and 2010, resulting in the discovery and subsequent mining of the Two Mile |

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| | | Hill, Bulchina, Lord Henry and Lord Nelson deposits. Troy ceased mining in August 2010 and the operations were placed on care and maintenance.<br>• Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Dulith Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued).<br>• At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990- 98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued).<br>• The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway also targeting poly-metallic intrusion related - VMS models in the district from 2006. |



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| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The Sandstone Project covers much of the Sandstone Greenstone Belt, a triangular belt interpreted to be a north-plunging antiform situated at the northern end of the Southern Cross Domain. The belt primarily comprises mafic volcanic and intrusive units, with subordinate ultramafic, BIF and siliciclastic sediments.<br>• Much of the residual greenstone belt regolith is overlain by depositional material including colluvium, sheet wash alluvium and aeolian deposits. The alluvium thins in the northern and eastern parts of the project area where underlying meta-sediments and granitoids are exposed at the surface. A lateritic horizon is observed across much of the belt.<br>• The Montague East Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low grade greenschist facies.<br>• Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcaniclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.<br><u>Bull Oak</u><br>• The Bull Oak granite is a porphyritic intrusion with a strike length of approximately 500m and a width of up to 150m. The intrusion has a depth of at least 250m and has relatively steep dipping boundaries. The intrusion trends north-east cutting across mafic rocks between the BIF units. The granite does not outcrop and is intensely kaolinised to clay plus quartz to a depth of approximately 60m below surface. The fresh granite is a medium |



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| | | grained, pale grey, biotite granodiorite with traces of pyrite. Mineralisation at the Bull Oak deposit is associated with north-west trending quartz reefs, which dip approximately 30 degrees to the north-east.<br>Lord Nelson<br>• Lord Nelson is hosted at the northern tip of a large granodiorite intrusion, that is more than 3 kilometres long and up to 800m wide.<br>• The granodiorite has intruded mafic rocks to the west (hanging wall) and ultramafic rocks to the east (footwall).<br>• The mineralisation is mostly within the granodiorite intrusion, with a high-grade zone on the contact between the granodiorite and the ultramafic contact.<br>• In general, the mineralisation trends north-northwest, dipping approximately 50° to the west increasing to 70° with depth and plunges to the south.<br>• The mineralisation is typically characterised by a zone of pyrite + silica + biotite +/- quartz veining that follows the ultramafic footwall contact. The main Lord Nelson deposit which was mined by Troy is hosted within a zone of intermixed high-magnesium basalt and granodiorite intrusive rocks above a footwall ultramafic unit.<br>Lord Henry<br>• The Lord Henry deposit occurs along the southern end of the granodiorite intrusion.<br>• At Lord Henry, the granodiorite body is bounded to the south and west by a sheared ultramafic contact.<br>• Mineralisation comprises a series of stacked, -20° to -30° north dipping lodes characterised by quartz-sericite-chlorite-pyrite alteration within the granodiorite body.<br>• The overall trend of the mineralised zones is northeast with a defined length of 400m. High-grade gold intersections are associated with sulphide rich quartz veins and stringers.<br>Indomitable Camp |



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| | | • The Indomitable Camp is located within an area of alluvium covering deeply weathered, mafic and ultramafic units and banded iron formation.<br>• At Indomitable East the stratigraphy is subvertical and has an east-west strike. Two main geological units are observed being a northern deeply weathered ultramafic unit and a southern unit comprising interlayered banded iron formation within deeply weathered ultramafic. Weathered banded iron formation is exposed on the surface. Elsewhere there is no outcrop.<br>• At Indomitable East the gold mineralisation appears to be constrained to the banded iron formation/ ultramafic package.<br>• Gold mineralisation at Musketeer is associated with a southwest-northeast striking banded iron formation within a mafic-ultramafic package and northwest-southeast cross cutting structures. Depth to fresh rock is approximately 100m.<br><u>Two-Mile Hill/ Shillington</u><br>• The mineralisation at Two Mile Hill is hosted in three geological domains. The majority of the Two Mile Hill resource occurs within a tonalite intrusion.<br>• Mineralisation also occurs within banded iron formation (BIF) beds, and within the basalts that host the tonalite intrusion.<br>• The tonalite intrusion is approximately oblate in plan, dipping ~78° towards 281°. Tonalite hosted mineralisation occurs predominantly as fine free gold within a sheeted/stockwork quartz vein array.<br><u>Achilles</u><br>• The Achilles deposit is located north of the historic Rosie open pit and includes direct extensions to existing mineralised zones along a strike distance of 500m. The mineralisation at Achilles/Rosie is broadly associated with the sheared western margin of the Montague Granodiorite which forms a NNE trending structural corridor also hosting the Airport, LA international and several other historical gold prospects.<br>• Predominantly shallow oxide and supergene in nature, the mineralisation is associated with a series of moderately (55-60°) east dipping shear structures and quartz veining which host primary mineralisation and occur |



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| | | within the contact zone between granodiorite, dolerite and basalt lithologies. Mineralisation extends to the near surface and in places, directly beneath the base of transported cover.<br><u>Montague-Evermore</u><br>• Mineralisation is observed in shallow WSW-dipping shear lodes, interpreted as thrust faults developed along flow boundaries within the basalt sequence, and extend eastward into a neighbouring granodiorite intrusion, the Montague Granodiorite. Near-surface mineralisation is significantly thicker, typically ranging from 15 to 30 metres, likely due to in-situ supergene enrichment. In fresh rock, mineralisation generally measures 3 to 7 metres in thickness, with a high-grade zone of 1 to 3 metres wide.<br>• The deposits are associated with the margins of a felsic intrusion, the Montague Granodiorite, with Whistler located at the northern tip, and Montague-Boulder on the western margin.<br><u>Whistler</u><br>• At Whistler, mineralisation is mostly within the granodiorite, close to the contact with a basalt unit. The site of the mineralisation appears to be related to an embayment in the granodiorite contact.<br>• Drilling encountered mineralisation hosted within strongly silica-pyrite-chlorite altered granodiorite, associated with quartz-carbonate veining.<br><u>Duplex</u><br>• Mineralisation at Duplex appears to be associated with quartz veining and disseminated sulphides associated with subtle sub-vertical shearing/alteration within a north-south trending intrusive gabbro unit. |
| ***Drill hole Information*** | • *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:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole* | • Exploration results are not being reported.<br>• In the opinion of Brightstar material drill results have been adequately reported previously to the market as required under the reporting requirements of the ASX listing rules. No information has been excluded. |



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| | ○ *down hole length and interception depth*<br>○ *hole length.*<br>• *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.* | |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Exploration results are not being reported.<br>• No aggregation has been applied to the data.<br>• Metal equivalent values are not being reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Exploration results are not being reported.<br>• Drill azimuth and dips are such that intersections are orthogonal to the expected orientation of mineralisation. |
| ***Diagrams*** | • *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.* | • Appropriate plans and sections showing mineralisation are included within the report. |
| ***Balanced reporting*** | • *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.* | • Exploration results are not being reported. |



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| ***Other substantive exploration data*** | • *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. |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Infill and extensional drilling will be planned and executed ahead of mining operations. Further resource definition / exploration drilling campaigns will be investigated for deeper mineralisation and if successful, further mineral resource estimates will be calculated.<br>• Diagrams highlighting the mineralisation interpretations and drilling at the deposits have been included in the body of the report. |

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## SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

*(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)*

| Criteria | JORC Code explanation | Commentary |
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| ***Database integrity*** | • *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*<br>• *Data validation procedures used.* | • The Brightstar corporate geological database is managed by the Brightstar Database Administrator. The database is an Azure SQL Database hosted on a cloud server accessed through a Plexer Geological Data Management Platform. Geological Data is captured using Plexer Logger, a data entry environment applying validation rules as per the SQL database. Data is synced to the SQL database directly from this software and once data has been included it cannot be removed or edited by Plexer Logger users. Assays are uploaded directly from laboratory files and cannot be edited or removed by users. Only the database administrator has permissions allowing for modification or deletion. The current database was compiled by Mitchell River Group using historical databases and migrated to Plexer with validation checks on drill hole co-ordinates, downhole surveys, assays and lithology.<br>• Data was loaded into Surpac Software and validation checks included collar positions with respect to topography, overlapping sample intervals, duplicate sample entries, and down hole survey deviations. |
| ***Site visits*** | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • Mr Graham de la Mare is the Competent Person (CP), a full-time employee of Brightstar and has visited all the sites. |
| ***Geological interpretation*** | • *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*<br>• *Nature of the data used and of any assumptions made.*<br>• *The effect, if any, of alternative interpretations on Mineral* | • Confidence in the geological interpretations is moderate to high. The geological and mineralogical controls are generally well understood. Most of the deposits have been mined previously by open pit, and mineralisation, geology, and weathering can be observed in the pit walls which provides confidence to the current interpretations. |



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| | *Resource estimation.*<br>• *The use of geology in guiding and controlling Mineral Resource estimation.*<br>• *The factors affecting continuity both of grade and geology.* | • Some of the multiple stacked lodes at Lord Henry show poor grade continuity across 20m to 40m drill spacing and alternate interpretations could be interpreted, however it would not significantly affect the volume of the final mineralised interpretation.<br>• At Plum Pudding, some lodes could be interpreted along different strike orientations due to the multiple gold intercepts encountered in adjacent drill holes however these would result in little change to overall volume.<br>• The mineralisation at each deposit was interpreted using drill hole data (RC chips and diamond core) drilled from surface, and from various open pit bench locations.<br>• Lithological logging was used in association with gold grades to determine mineralised domains. Specifically, at Vanguard North, logging of 'vein' was used to guide the interpretation of the main lode, at TMH, lithology logging of the tonalite was used to interpret the main lode, at Shillington and McIntyre, the logging of BIF was used to define the main lodes, at Bull Oak, the logging of granodiorite was used to interpret the deeper mineralisation, and at Montague-Evermore the logged sheared schist was used to guide the mineralisation interpretation.<br>• Logging codes for regolith and weathering have been used to define oxide, transitional and fresh material. Diamond and reverse circulation drilling samples were used in the final estimate however all available data was used in the geological assessment.<br>• The Au grade thresholds were determined from statistical analysis of drill samples at the deposits. Existing geological and mineralisation domains completed by previous owners were updated using drill holes logs of lithology, alteration, quartz percentage, and weathering. |
| ***Dimensions*** | • *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below* | • The Bull Oak mineralisation wireframes strike NE and extend over a strike length of 450m and occur within a northing range from 6,897,540mN to |



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| | *surface to the upper and lower limits of the Mineral Resource.* | 6,897,990mN and are contained within an EW extent of 630m from 729,330mE to 729,960mE. Multiple, stacked, shallow NE dipping lodes have been modelled from surface at 535mRL to a vertical depth 160m to the 375mRL. The regolith profile transitions into a variably mineralised granodiorite which has been modelled to a depth of 310m to the 225mRL.<br>• The mineralisation at Havilah/Maninga Marley occurs at four distinct locations encompassed within a total EW strike length of 1,735m from 743,250mE to 745,340mE and occur within a total northing extent of 1,250m from 6,880,400mN to 6,881,820mN. The mineralised lodes at Havilah occur within an EW strike length of 470m from 743,685mE to 744,155mE and a northing extent of 185m from 6,881,130mN to 6,881,315mN and have been modelled from surface at 466mRL to a vertical depth 166m to the 300mRL. A total of five discontinuous lodes has been interpreted 270m NW of Havilah. These occur across an EW range of 240m from 743,427mE to 743,667mE and a northing range of 50m from 6,881,645mN to 6,881,695mN. Mineralisation has been interpreted to a vertical extent of 112m. Maninga Marley mineralisation occurs 330m SE from Havilah with various discontinuous lodes spread across an EW extent of 800m. Most lodes occur between 744,320mE to 744,765mE across 445m and are confined within a northing extent of 165m from 6,880,688mN to 6,880,853mN. Mineralisation has been interpreted to a depth of 168m to the 292mRL from surface at 460mRL. Six minor lodes have been interpreted 260m east of Maninga Marley. Most are defined by single drill holes. The lodes extend across an EW distance of 170m from 744,990mE to 745,160mE and within a NS distance of 140m from 6,880,480mN to 6,880,620mN. Mineralisation has been modelled to a vertical depth of 84m.<br>• The Indomitable East mineralisation wireframes extend over a NS strike length of 500m and occur within a northing range from 6,892,285mN to 6,892,785mN and are contained within an EW extent of 750m from 734,040mE to 734,790mE. Lodes have been modelled from surface at 505mRL to a vertical depth 210m to the 295mRL. |



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| | | • The Lord Henry mineralisation wireframes occur within a NS extent of 480m from 6,880,520mN to 6,881,000mN and are contained within an EW strike extent of 480m from 746,430mE to 746,910mE. Mineralisation has been modelled from surface at 455mRL to a vertical depth 180m to 275mRL.<br>• The Lord Nelson mineralisation wireframes strike NNW and extend over a strike length of 1.2km from 6,882,940mN to 6,884,140mN and are contained within an EW extent of 490m from 745,960mE to 746,450mE. Mineralisation has been modelled from surface at 470mRL to a vertical depth 250m to 220mRL.<br>• The McIntyre mineralisation wireframes strike NE-SW and the interpreted lodes are encapsulated within a northing range of 180m from 6,890,660mN to 6,890,840mN and an EW extent of 280m from 724,450mE to 724,730mE. Mineralisation has been modelled from surface at 514mRL to a vertical depth 74m to 440mRL.<br>• At Musketeer, the mineralisation wireframes strike NE at 15° and extend over a strike length of 1.2km. Mineralisation is confined within an area extending from 6,890,400mN to 6,891,625mN and are contained within an EW extent of 490m from 732,135mE to 732,625mE. Mineralisation has been modelled from 10 below surface to a vertical depth of 167m to 315mRL.<br>• The Plum Pudding mineralisation wireframes strike NS and extend over a strike length of 260m from 6,889,670mN to 6,889,930mN and are contained within an EW extent of 190m from 720,870mE to 721,060mE. Mineralisation has been modelled from surface at 490mRL to a vertical depth 95m to 395mRL.<br>• The TMH and Shillington mineralised wireframes occur within an NS extent of 780m from 6,891,900mN to 6,892,680mN and occur within an EW extent of 460m from 722,820mE to 723,280mE. Mineralisation at Shillington has been modelled from surface at 512mRL to a vertical depth of 143m to 369mRL, whilst the TMH tonalite has been interpreted to a vertical depth of 692m to -180mRL. |



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| | | • At Vanguard, the mineralisation wireframes strike NW at 300° and extend over a strike length of 1.3km. Mineralisation is confined within an area extending from 6,883,840mN to 6,885,055mN and are contained within an EW extent of 890m from 740,200mE to 741,090mE. Mineralisation has been modelled from surface at 485mRL to a vertical depth 245m to 240mRL.<br>• The Whistler mineralisation wireframes strike NS and extends over a strike length of 300m from 6,967,940mN to 6,968,240mN and are contained within an EW extent of 210m from 751,550mE to 751,760mE. Mineralisation has been modelled from surface at 515mRL to a vertical depth 270m to 245mRL.<br>• The Achilles mineralisation wireframes strike NS and extends over a combined strike length of 850m from 6,964,720mN to 6,965,570mN and are contained within an EW extent of 450m from 751,290mE to 751,740mE. Mineralisation has been modelled from 20m below surface at 480mRL to a vertical depth 300m to 180mRL.<br>• The Duplex mineralisation wireframes strike NNW and extend over a strike length of 400m from 6,963,320mN to 6,963,715mN and are contained within an EW extent of 220m from 751,730mE to 751,950mE. Mineralisation has been modelled from surface at 498mRL to a vertical depth 190m to 308mRL.<br>• The Montague-Evermore mineralisation wireframes strike NS and extend over a strike length of 1.9km from 6,966,440mN to 6,968,300mN and are contained within an EW extent of 560m from 750,650mE to 751,210mE. Mineralisation has been modelled from surface at 500mRL to a vertical depth 250m to 250mRL. |
| ***Estimation and modelling techniques*** | • *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* | • Average block grades for the main lodes were estimated using the ordinary kriging (OK) interpolation method using parameters derived from modelled variograms. This interpolation technique is considered suitable as it allows the measured spatial continuity to be incorporated into the estimate and results in a degree of smoothing which is appropriate for the nature of the mineralisation. The deposits have been defined by regular spaced drill data and interpreted into relevant mineralisation domains. Variograms were |



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| | | modelled using Supervisor software, whilst Surpac software was used for the estimation.<br>• Drill hole sample data was coded using mineralisation wireframes. Samples were composited to 1m.<br>• All lodes were analysed individually. Top-cuts were applied to high grade outliers by analysing log probability plots, histograms, and mean/variance plots using Supervisor software.<br>• The mineralised wireframes were interpreted using a 0.2g/t Au cut-off (0.3g/t for Montague deposits) in association with logged lithology and alteration. Lithology was primarily used to interpret the tonalite at TMH, the BIF units at McIntyre and Shillington, the granodiorite at Bull Oak, and the sheared schist at Montague. A minimum down hole length of 2m was used with no edge dilution and allowance for 2m internal dilution.<br>• To form ends to the wireframes, the end section strings were copied to a position 10m to 40m from the section, or midway to the next section, and adjusted to match the dip, strike and plunge of the zone. The exception is TMH/Shillington where extrapolation distances were up to 80m along strike. Lodes were extended at depth to a distance that was half the distance to the previous up-dip mineralised intersection, or to a depth consistent with the deepest mineralised intersection. This resulted in down dip extrapolation distances from 40m to 150m.<br>• Three estimation passes were required to provide an estimated Au grade to all blocks at each deposit. Generally, a first pass search radius was based on the modelled variogram, and these search distances were increased for the second pass by doubling the initial range. For the third pass, the search range was either doubled again or set to 1.5x or 3x the first search range. This resulted in the first pass search distances varying between 10m to 100m, second pass ranges varying from 20m to 160m, and third pass ranges varying from 40m to 500m.<br>• The minimum number of informing composites required for the first pass was set between 4 and 10, and this was reduced to between 2 to 6 for the |



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| | • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*<br><br>• *The assumptions made regarding recovery of by-products.*<br>• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*<br>• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* | second pass and then set at between 1 to 4 for the third pass. For some models a limit of between 3 to 5 composites per drill hole was imposed dependant on lode and deposit. No composite constraint was applied to the Indomitable East, TMH/Shillington, Achilles, and Duplex models.<br>• Numerous previous model estimates have been completed at the deposits (except at Duplex where a maiden MRE is being reported), and the current estimates utilise existing mineralised interpretations which have been adjusted to incorporate recent Brightstar drill results. Inverse distance squared (ID2) interpolations were used to estimate Au grade for all domains as a check estimate of the reportable Au grade.<br>• Open pit mining has occurred at Bull Oak, Lord Henry, Lord Nelson, Plum Pudding, TMH/Shillington, Whistler, Achilles (Rosie Pit), and Montague-Evermore. Historical underground mining has occurred at Havilah/Maninga Marley. These models have been depleted for mining using the final end-of-pit surfaces and historical underground development drives and stopes.<br>• It is assumed that there will be no by-products recovered from the mining of the Au lodes.<br>• No deleterious elements were estimated.<br>• The deposits have been well drilled from surface using predominantly historical RC and diamond methods. The drill spacing was used in conjunction with Quantitative Kriging Neighbourhood Analysis ("QKNA") to determine suitable block sizes and key interpolation parameters. An orientated 'ellipsoidal' search was used to select data and was based on parameters taken from the variogram models and adjusted where necessary to honour lode geometry. For selected domains at each deposit this search was adjusted at the block scale utilising a dynamic anisotropy trend surface.<br>• Bull Oak - The mineralisation is mainly defined by drilling on sections aligned to an azimuth of 315°. These lines are spaced 28m apart with drilling at 28m spacing on each section with hole depths rarely exceeding 100m. Shallow GC drilling has been completed on 14m-by-14m spaced sections to |



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| | | an average depth of 12m. The parent block size was 10m Y by 10m X by 5m Z with sub-cell size of 2.5m Y by 2.5m X by 2.5m Z.<br>• Havilah/Maninga Marley - The mineralisation is mainly defined by drilling at 40m x 40m spacing. Drill holes are aligned on Easting sections, and most holes are orientated to 180° azimuth and angled at a dip of 60°. Shallow historical holes are drilled vertically on offset 10m spacing (having been originally located on local grids). The parent block size was 5m Y by 10m X by 5m Z with sub-cell size of 1.25m Y by 2.5m X by 1.25m Z.<br>• Indomitable East - The mineralisation is defined by drilling orientated along Easting section lines. Drill section spacing is nominally at 40m with drill holes spaced on each section between 20m to 40m. Holes are predominantly drilled at -60° dip to the South on the Easting sections. The parent block size was 10m Y by 20m X by 5m Z with sub-cell size of 1.25m Y by 0.625m X by 0.625m Z.<br>• Lord Henry – The mineralisation is mainly defined by regular spaced drilling on a 20m by 20m (NS/EW) grid to an average depth of 75m. Below this depth drilling is sparser with varying distances of 40m to >100m. The parent block size was 5m Y by 10m X by 2.5m Z with sub-cell size of 1.25m Y by 2.5m X by 0.625m Z.<br>• Lord Nelson – The mineralisation is mainly defined by drilling on 20m NS sections with holes spaced at 20m on each section. The southern 400m of strike is defined by drilling at predominantly 40m x 40m spacing. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 2.5m Y by 1.25m X by 1.25m Z.<br>• McIntyre – The mineralisation is mainly defined by drilling on sections orientated NE-SW that are separated by 20m spacing and holes spaced at 20m on each section. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 2.5m Y by 1.25m X by 1.25m Z.<br>• Musketeer – At Musketeer North the mineralisation is defined by drilling orientated either along northing section lines spaced between 25m to 100m, or on oblique sections orientated at 130° and spaced at 20m. At |



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| | | Musketeer South the mineralisation is defined by drilling orientated either along northing section lines or on oblique sections orientated at 130°. Drill section spacing is nominally at 20m with drill holes spaced on each section between 15m to 40m. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 2.5m Y by 1.25m X by 1.25m Z.<br>• Plum Pudding – The mineralisation is mainly defined by drilling on 20m northing sections with holes spaced at 20m on each section. The most southern drill lines are at 40m spacing. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 2.5m Y by 1.25m X by 1.25m Z.<br>• TMH/Shillington – The mineralisation at TMH is defined by drilling orientated along northing section lines. Drill section spacing is nominally at 20m with drill holes spaced on each section approximately 20m – 40m. At Shillington, drillholes are oriented on NE-SW section lines with an average drill hole spacing of 20m x 20m. The parent block size was 10m Y by 10m X by 2.5m Z with sub-cell size of 1.25m Y by 1.25m X by 0.625m Z.<br>• Vanguard – The mineralisation at Vanguard Main is defined by drilling orientated in multiple directions, NS lines, EW lines, and oblique lines orientated to 220°. Following the most recent RC program completed by BTR in 2025, nominal hole spacing is at 20m by 20m across most of the interpreted mineralisation, however the multiple drill orientations result in variable spacing at depth with instances of holes crossing each other. The mineralisation at Vanguard North is defined by drilling orientated predominantly to 40° azimuth and angled to 60° dip with some early AC holes drilled on northing lines and angled to the east at 60°. Hole spacing is nominally at 40m by 40m, with some areas of infill at 40m by 20m. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 2.5m Y by 1.25m X by 1.25m Z.<br>• Whistler – The mineralisation is mainly defined by drilling on 25m northing sections with holes spaced at 20m on each section. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 2.5m Y by 1.25m X by 1.25m Z. |



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| | • *Any assumptions behind modelling of selective mining units.*<br>• *Any assumptions about correlation between variables.*<br>• *Description of how the geological interpretation was used to control the resource estimates.*<br>• *Discussion of basis for using or not using grade cutting or capping.*<br>• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | • Achilles – The mineralisation is mainly defined by drilling on 20m northing sections with holes spaced at 20m on each section. The parent block size was 10m Y by 10m X by 2.5m Z with sub-cell size of 2.5m Y by 1.25m X by 0.625m Z.<br>• Duplex – The mineralisation is mainly defined by drilling on 40m northing sections with holes spaced at 20m to 40m on each section. The parent block size was 25m Y by 20m X by 5m Z with sub-cell size of 3.125m Y by 1.25m X by 1.25m Z.<br>• Montague-Evermore – The mineralisation is mainly defined by drilling on 20m or 40m northing sections with holes spaced at 20m to 40m on each section. The parent block size was 10m Y by 5m X by 5m Z with sub-cell size of 5m Y by 2.5m X by 2.5m Z.<br>• Selective mining units were not modelled. The block size used in the Mineral Resource models was based on drill sample spacing and lode orientation, and the results of the KNA analysis.<br>• No correlation analysis was performed.<br>• Mineralisation was constrained by wireframes constructed using down hole assay results and associated lithological logging. Gold grade cut-offs were used to interpret mineralisation from or near to surface. The cut-offs were based on statistical analyses of all samples at the deposits. Wireframes were used as hard boundaries. Weathering surfaces were generated from drill hole logging, and these were used to code regolith types.<br>• To assist in the selection of appropriate top-cuts, log-probability plots, histograms, and mean/variance plots were generated. The data from the larger domains typically showed log-normal distributions. Distinct breaks on the log-probability curves and distinct outlier distributions on the histograms suggested that application of top-cuts was appropriate for some domains at each deposit.<br>• A three-step process was used to validate the models. A qualitative assessment was completed by slicing sections through the block model in positions coincident with drilling and observing estimated block grades |



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| | | against drill results. A quantitative assessment of the estimate was completed by comparing the average grades of the composite file input against the block model output for the mineralised domains. A trend analysis was completed by comparing the interpolated blocks to the sample composite data by generating swath plots along strike, across strike, and at various elevations across the lodes. A volume comparison between the mineralised wireframes and the block model representation of the lodes was also completed. The models report representative grade through the current interpreted lodes within the existing depleted zones. |
| ***Moisture*** | • *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • Tonnages are estimated on a dry basis. No moisture values were reviewed. |
| ***Cut-off parameters*** | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • Shallow, historical mechanised open pit mining has been completed across many of the Sandstone and Montague-Boulder deposits. Mineralisation occurs from surface at most of the deposits being reported in this release and extend to vertical depths ranging from 74m (at McIntyre) to 820m (at TMH).<br>• Brightstar undertook a conventional process for open pit optimisations, which resulted in the Company's Mineral Resource Estimates being interrogated for economic analysis with a summary of key optimisation inputs and modifying factors. Mining and processing input costs, and assumptions, were obtained from experienced consultants, mining contractors, and current rates from Brightstar operations. Mill cut-off grades range from 0.26g/t for oxide material to 0.46g/t for fresh material.<br>• Brightstar considers the 'reasonable prospects of eventual economic extraction' (**RPEEE**) at all the deposits to include mechanised open pit methods, and the conservative gold price used in the optimisation studies has generated shells that encapsulate much of the interpreted mineralisation at each deposit (except for Bull Oak and TMH). |



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| | | • Considering the shallow depths of the deposits, Brightstar has chosen to report most of the deposits unconstrained at a 0.4g/t Au cut-off. There are two exceptions to this reporting cut-off. The Bull Oak open pit Mineral Resource was reported to a vertical depth of 165m (to the 370mRL), which is considered a conservative estimate for the limit of open pit mining based on Brightstar's ongoing analysis. The Mineral Resource was reported at a 0.8g/t Au cut-off below this elevation as it represents a potential bulk-scale underground opportunity. The TMH Mineral Resource was reported at 0.4g/t to a vertical depth of 140m (to the 370mRL) and reported at a 0.73g/t Au cut-off below that level (and confined within the tonalite) as it represents an underground opportunity. As part of the PFS underway, Brightstar is utilising external consultants to investigate potential underground mining extraction of the TMH tonalite. |
| ***Mining factors or assumptions*** | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | • Since the initial discoveries of gold at the end of the 19th century, the Sandstone Greenstone Belt has produced over 1 million ounces of gold from underground and open pit operations. In 1998, Herald constructed a CIL processing plant and began open pit mining. Troy acquired the project and continued open pit mining until 2010.<br>• Previous open pit mining at Sandstone and Montague-Boulder were mined and processed utilising standard methods via truck and shovel mining and CIL processing. Brightstar's strategy includes mining and processing the deposits using similar methods and is investigating options of mining the TMH tonalite via underground methods.<br>• It has been assumed that high quality close spaced grade control will be applied to ore/waste delineation processes using RC drilling, or similar, applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.<br>• No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations. |



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| ***Metallurgical factors or assumptions*** | • *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | • Brightstar has engaged Independent Metallurgical Operations Pty Ltd (IMO) to conduct Definitive Feasibility Study-level metallurgical test-work on material collected from each deposit to determine the optimal processing flowsheet selection.<br>• Some of the deposits have been mined by previous owners and were processed through the Sandstone Processing Plant by conventional CIL leaching with no recovery issues reported.<br>• In 2020, Middle Island Resources submitted a suite of samples, representing select Sandstone deposits, to ALS (Balcatta) for metallurgical characterization for a Feasibility Study. Grind establishment and Bond Ball Mill work index tests were undertaken on composites from each of the deposits. These were followed by tests to determine the materials amenability to gravity recoverable gold (GRG) followed by leach gold extraction. Final leach extraction results after 24hrs ranged from 85.1% to 98.3% (across grind size P80 of 125, 106, and 75um).<br>• The multi element ICP analysis on the composite heads found deleterious elements such as arsenic, antimony, copper and organic carbon were generally low and not considered to pose any processing issues with respect to future plant reagent consumptions or recoveries.<br>• In 2023, Gateway Mining submitted 15 samples from Montague-Boulder to Metallurgy Pty Ltd for a test work program to analyze their composition and leaching potential, focusing on assay results and leaching performance. The final report detailed cyanide leach test results for gold recovery, reagent consumption, and leach time efficiency across multiple samples and test runs.<br>• Cyanide leaching was performed on 12 samples (excluding three with low gold grades). The test results key findings were high gold recoveries (>90%) achieved within 24 hours, reagent consumption was optimized around 0.46 to 1.27 kg/tonne NaCN, no lime consumption observed, indicating no lime requirement, leach times beyond 24 hours offer minimal additional recovery, and consistent parameters across tests ensured reliable |



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| | | comparison and analysis. |
| ***Environmental factors or assumptions*** | • *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.* | • Some of the deposits have been mined in the recent past and existing waste dumps and ground disturbance are evident and will be utilised.<br>• No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate. |
| ***Bulk density*** | • *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*<br>• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*<br>• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | • The bulk density values applied at each deposit were mostly based on measurements completed on diamond core. Assumed values were based on measured results from neighbouring deposits or based on common values applied to the rock type and weathering state.<br>• Bulk density values were assigned to different weathering and lithology types. Due to the limited number of measurements recorded through oxide material, density values are mostly assumed.<br>• 234 measurements have been recorded at Montague, 67 within oxide material and 167 in transitional/fresh. 1,437 measurements have been completed across the Sandstone Project, 129 from oxide material and 1,308 from transitional/fresh material.<br>• Density values coded into the models for the oxide material at the deposits ranged from 1.8t/$m^3$ to 2.2t/$m^3$ except at McIntyre where the BIF was assigned 2.8t/$m^3$.<br>• Density values coded into the models for the transitional material at the deposits ranged from 2.2t/$m^3$ to 2.4t/$m^3$ except at McIntyre where the BIF was assigned 3.0t/$m^3$ and at TMH where the BIF was assigned 2.92t/$m^3$. |



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| | | • Density values coded into the models for the fresh material at the deposits ranged from 2.67t/$m^3$ to 3.1t/$m^3$ except at McIntyre where the BIF was assigned 3.2t/$m^3$ and at TMH where the BIF was assigned 3.43t/$m^3$.<br>• Measurements were completed using the Archimedes immersion method on individual core samples. Most samples from the total collected, were from fresh or transitional material.<br>• The samples were taken from diamond core (PQ, HQ, and NQ) and ranged between 10cm to 30cm in length.<br>• Density was not estimated in any of the models. |
| ***Classification*** | • *The basis for the classification of the Mineral Resources into varying confidence categories.*<br><br>• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* | • Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).<br>• The deposits have been classified as Indicated and Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters. The Indicated category was defined across the main lodes through areas predominantly defined by drilling at 20m to 40m spacing (or less) and where blocks were generally estimated within the first pass. These areas demonstrated along strike grade continuity. Digitised strings were used to form regular shapes to code these areas. All remaining areas were classified as Inferred Mineral Resource where drill spacing varied from 40m up to 80m. Some domains that were intersected by two holes or less were not classified but represent exploration potential.<br>• The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent insitu mineralisation. The definition of mineralised zones is based on geological understanding from good quality sample data, producing models of continuous mineralised lodes. Validation of the block models showed good correlation of the input data to the block estimated grades. |



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| | • *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • Input data is primarily historical and recent RC and diamond drill assays. Brightstar infill and depth extension drilling has confirmed the lode continuity. Assays have been completed by certified laboratories and are considered reliable for use in the estimates.<br>• Quality Control measures of more recent drilling have confirmed the suitability of data for use in the Mineral Resource estimates.<br>• The Mineral Resource estimates appropriately reflect the view of the Competent Persons. |
| ***Audits or reviews*** | • *The results of any audits or reviews of Mineral Resource estimates.* | • Previous Mineral Resource estimates conducted by various owners have been reviewed by Brightstar where data could be located. Information obtained from those previous models and reports have been incorporated into these model updates. The Brightstar models have been internally reviewed by senior personnel. |
| ***Discussion of relative accuracy/ confidence*** | • *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where* | • The Mineral Resources have been estimated with a moderate to high degree of confidence which is reflected in the classification into predominantly Indicated and Inferred categories. Some of the deposits have been mined in the past primarily by open pit, thus the controls on mineralisation are well understood at. Data quality is generally good, and drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used to analyse drill samples and check the quality of results produced by the onsite laboratory.<br>• No formal confidence intervals have been derived by geostatistical or other means, however, the use of quantitative measures of estimation quality such as the kriging efficiency allow the Competent Person to be assured that appropriate levels of precision have been attained within the relevant resource confidence categories.<br>• The Mineral Resource estimate is intended for both open pit and underground assessment and reports global estimates.<br>• Although previous open pit mining has occurred at most of the deposits, global production figures sourced from previous owner reports do not |



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| | *available.* | provide specific details such as mining cut-off grades, dilution, and recoveries. |

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