BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

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13 October 2026

GOLDFIELDS PROJECT CONSTRUCTION UPDATE

CONSTRUCTION AND DEVELOPMENT ACTIVITIES ADVANCING ON SCHEDULE

FIRST GOLD ON TRACK FOR JUNE 2027

HIGHLIGHTS

- Construction of Brightstar's 1.5Mtpa Laverton processing plant **advancing strongly, remaining on** schedule for first gold in June 2027
- **Final major concrete pour completed in the primary crusher area**, with concrete works also completed at the surge bin
- **First structural steel erection commenced at the surge bin**, with CIL tank platework and strake welding also underway
- Earthworks and civil concrete works commenced at the LNG power station, with civil works advancing in the gold recovery and elution areas, reagents area civil works commencing and borefield development continuing
- October activities will focus on completing concrete across the gold recovery, elution and reagents areas, commencing NPI civil works and structural steel erection at the grinding, classification and primary crusher areas, progressing CIL tank installation and undertaking initial borefield pump testing
- **Site establishment works have commenced at the Lord Byron open pit**, with mining development activities underway to prepare the site for non-process infrastructure, site offices and the open pit operations team ahead of **mining mobilisation targeted for early MarQ'27**
- **Exploration drilling continued at early-stage targets** in the Laverton Hub during September, targeting potential Mineral Resource growth and new discoveries proximal to the mill site

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to provide an update on construction progress at its 100%-owned Goldfields Project in Western Australia.

Construction activities on site continued to advance strongly through September. The Project is progressing well and remains on schedule for first gold in June 2027 and is tracking within the approved budget.

The Company remains focused on delivering the Goldfields Project safely, on schedule and within budget as it builds towards its aspiration of becoming a substantial mid-tier Western Australian gold producer with the proposed sequential development of Goldfields and Sandstone Gold Projects.

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Future cash flows from production at the Goldfields Project are expected to provide material funding to unlock the value of and support the development of the Company's flagship Sandstone Project.

Brightstar's Managing Director, Alex Rovira, commented:

"Construction and development activities at our Goldfields Project continued to advance well in September, with the project development tracking to schedule for construction completion and first gold delivered in June 2027.

The final major concrete pour in the primary crusher area, together with the commencement of structural steel erection and CIL tank construction, are important milestones as the project begins its transition from the civil and concrete phase into structural, mechanical and piping works.

Key construction milestones targeted for the coming weeks include completing the concrete across the gold recovery, elution and reagents areas, commencing structural steel erection at the grinding, classification and primary crusher areas, continuing installation of the CIL tank platework and undertaking initial pump testing at the borefields.

In parallel with the processing infrastructure development, site establishment works are now underway at the Lord Byron open pit ahead of mining mobilisation targeted for the March quarter.

We look forward to keeping our stakeholders updated as we advance to first gold in less than nine months' time."



Figure 1 – Process Plant site construction progressing

GOLDFIELDS CONSTRUCTION UPDATE

Key construction activities at the Laverton processing plant of Brightstar's Goldfields Project have continued during September on schedule and within budget.

The major project and construction development activities that have advanced in September include:

- Final major concrete pour for the primary crusher area completed.
- LNG power station detailed earthworks and civil concrete works commenced.
- Gold recovery and elution area civil works continuing, with reagents area civil works commenced.
- CIL tank platework and strake welding commenced.
- Surge bin area concrete complete and structural steel erection commenced.
- Borefields development drilling and main header pipework welding advancing.
- Structural steel and platework fabrication packages progressing with ongoing deliveries to site.

Key activities scheduled to be undertaken for October:

- Complete concrete across the gold recovery, elution and reagents areas and commence civil concrete works for the NPI area.
- Commence backfill around the primary crusher.
- Continue installation and welding of CIL tank platework and strakes.
- Commence structural steel erection at the grinding, classification and primary crusher areas.
- Continue borefields development drilling and pipework installation. Undertake initial bore and pipeline pump testing.
- Continue site establishment works at the Lord Byron open pit ahead of mining mobilisation targeted for early MarQ'27.

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Figure 2 – Primary Crusher – final pour completed



Figure 3 – Grinding and Classification area – structural steel delivered to site and laid out alongside completed concrete ahead of erection

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Figure 4 – CIL circuit – tank construction underway



Figure 5 – Surge bin area – structural steel erection commenced

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Figure 6 – NPI and Power Station areas – looking south towards the process plant



Figure 7 – Power station area – concrete commenced

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LORD BYRON OPEN PIT

Site establishment has commenced at the Lord Byron open pit, with mining development activities underway to prepare the site for the non-process infrastructure, site offices and facilities for the open pit operations team ahead of mining mobilisation targeted for early MarQ'27. Site establishment progress is shown in Figures 8 and 9.



Figure 8 – Lord Byron open pit – site establishment underway



Figure 9 – Lord Byron open pit – existing pit, site establishment works and access roads

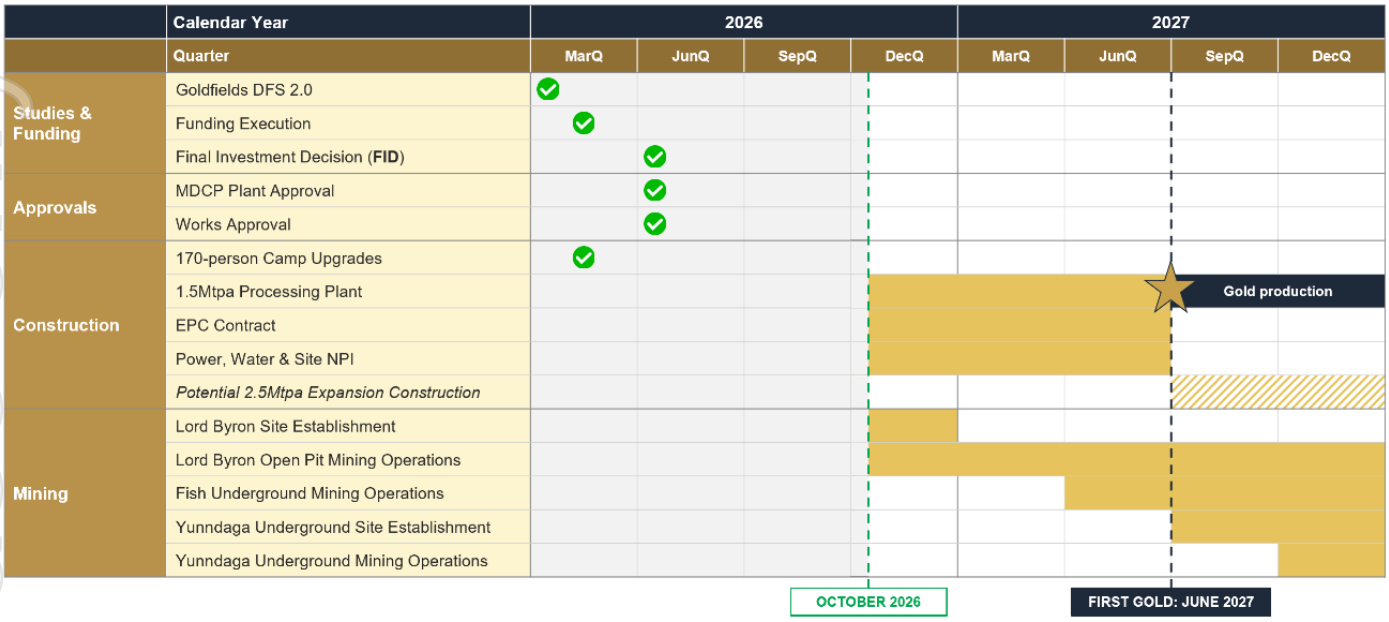


Figure 10 - Project Execution Schedule

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

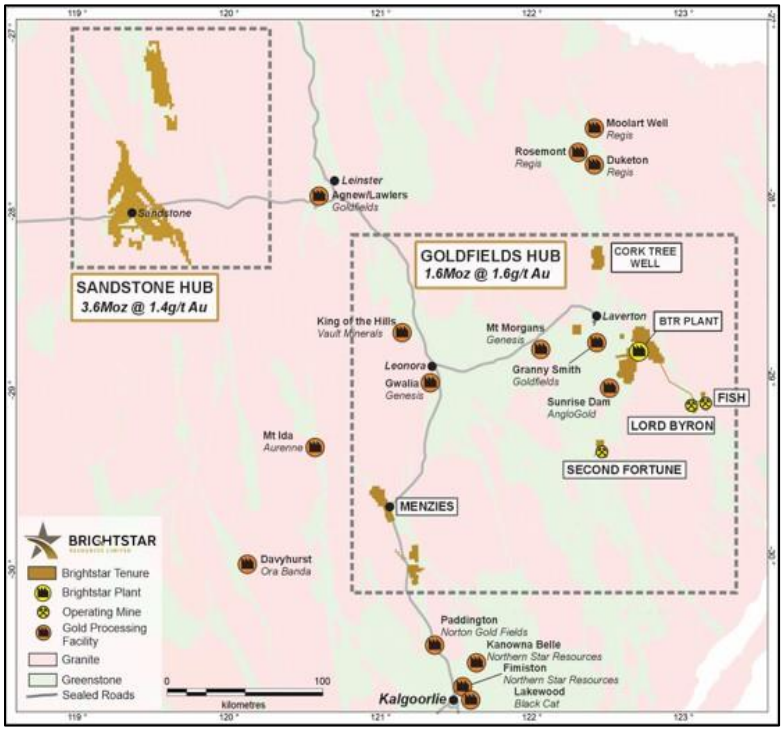
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ABOUT BRIGHTSTAR RESOURCES

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



The Company hosts a portfolio of high-quality assets in the Tier-1 jurisdiction of Western Australia, with 5.2Moz 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 Project into near-term gold production, with a January 2026 updated Feasibility Study outlining the production of +75koz p.a. for six years which delivered impressive financial metrics such as ~A$1 billion in LOM cash flows, a A$606 million NPV8 and 74% internal rate of return. Brightstar is targeting commencement of gold production in JunQ'27.

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.

Competent Person Statement – Mineral Resource Estimates

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, "Sandstone Mineral Resource Grows to 2.9Moz" dated 15 July 2026, and "Sandstone Resource Grows to 3.6Moz, Group MRE to 5.2Moz" dated 28 September 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 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.

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Brightstar's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Brightstar believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Compliance Statement

With reference to previously reported Exploration Results and Mineral Resources, The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Compliance Statement – Production Target / Forecast Financial

Brightstar's production target/forecast financial information referred to in this announcement was first disclosed in The Company's announcement titled 'Updated Goldfields Feasibility Study' released on ASX on 29 January 2026. The Company confirms that all material assumptions underpinning the production target and forecast financial information contained in the original announcement 'Updated Goldfields Feasibility Study' continue to apply and have not materially changed.

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