BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

For personal use only

29 October 2026

SEPTEMBER 2026 QUARTERLY ACTIVITY REPORT

PROJECT & CORPORATE DEVELOPMENT

- **Construction of the 1.5Mtpa Laverton processing plant advancing on schedule and within budget**, with the Goldfields Project on track for **first gold in JunQ'27**
- **Bulk earthworks completed** for the process plant infrastructure (July) and the raw and process water ponds (August)
- **CIL circuit concrete completed**, enabling the CIL tank installation team to commence on site ahead of schedule, and **first mechanical equipment delivered to site**
- Post quarter-end, Brightstar reported September construction progress (*13 October 2026*):
    - **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
- **Power Purchase Agreement and LNG Supply Agreement executed** in July for the Laverton mill power station, with engineering progressing and major long-lead equipment secured
- Binding Tenement Sale Agreement executed to **acquire Panther Metals Limited's Mikado Project tenements for $350,000 cash**, securing strategic infrastructure tenure adjacent to the Laverton processing plant and de-risking the 2.5Mtpa expansion case
- Non-binding **Strategic Partnership Heads of Agreement with Panther Metals** under which Brightstar would fund, mine and process the Burtville East gold deposit through the Laverton processing plant, with net proceeds shared 50:50 after recovery of Brightstar's costs
- Goldfields Project targeted to produce **~75koz p.a. from FY28 for an initial six-year mine life**, with parallel work ongoing on mine-life extensions and the 2.5Mtpa throughput upside scenario
- Post quarter-end, assay results for TMHDD26003, the first hole of the ~3,800m deep diamond drilling program at Two Mile Hill, returned **305m @ 1.33g/t Au from 584m** within the host tonalite, including **173m @ 1.42g/t Au from 716m beneath the current 1.45Moz Mineral Resource**, demonstrating that the mineralised tonalite continues below the current Mineral Resource and remains open at depth
- Post quarter-end, on 27 October 2026, Brightstar received binding commitments to raise **A$82 million (before costs) through a single-tranche placement of 164 million New Shares at A$0.50 per share**, with **Genesis Minerals Limited (ASX: GMD) subscribing for A$30 million and will become a 5.4% strategic shareholder**

Level 2, 36 Rowland Street
Subiaco WA 6008

Tel: (618) 9277 6008
Fax: (618) 9277 6002

info@brightstarresources.com.au
brightstarresources.com.au

ASX:BTR
ACN 100 727 491

For personal use only

- The Company ended the quarter with $58.7 million in cash on hand and undrawn net bond proceeds of $161.4 million. **Total liquidity of $220.1 million**

OPERATIONS

- Safety performance across the Group remained strong, with no Lost Time Injuries (LTIs) recorded during the quarter
- **Underground mining at Second Fortune concluded in August** in line with the DFS 2.0 plan, with the mine safely transitioned into care and maintenance (**C&M**) after **six years of LTI-free operation**
- Second Fortune mining production in the September quarter of 17.5kt @ 3.41g/t Au for 1,923oz, with **high-grade stockpiles of ~62kt @ 3.1g/t Au for ~6.2koz** (Second Fortune and Fish combined high-grade stockpile) to provide ramp-up feed following commissioning of the Laverton processing plant
- The Fish mine remained in C&M through the quarter, with underground diamond drilling completed to improve the grade control for the Stage 2 mine plan.
- Post quarter-end, Brightstar reported that **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 ACTIVITIES & MINERAL RESOURCES

- Two Mineral Resource updates increased the Sandstone Gold Project resource to **79.4Mt @ 1.4g/t Au for 3.6Moz**, including **Indicated Mineral Resources of 30.4Mt @ 1.5g/t Au for 1.5Moz**[2,6]. The July interim update increased total resources by 18% to 2.9Moz and more than doubled the Indicated component to 1.14Moz. Subsequent growth at Two Mile Hill increased the Sandstone resource to 3.6Moz and Brightstar's Group resource to approximately **5.2Moz**. Changes reflect additional drilling, revised geological interpretations and reporting cut-offs, supporting the ongoing Sandstone Pre-Feasibility Study (PFS).
- **Two Mile Hill-Shillington Mineral Resource update[6]:** The September resource increased by **98%** from the July estimate to **24.6Mt @ 1.8g/t Au for 1.45Moz**. Indicated resources increased by **177% to 10.4Mt @ 1.6g/t Au for 526koz**, while the Two Mile Hill underground component increased to **19.7Mt @ 2.0g/t Au for 1.26Moz**.
    - The update will inform underground mining studies and the PFS. Assays from the four-hole deep Shirvington Zone program remained pending and were not incorporated, although geological observations informed interpretation of the host tonalite.
- Infill and extensional drilling results were reported across the Sandstone and Goldfields projects, supporting resource evaluation, geological confidence and development studies. Selected results are summarised below:

For personal use only

Sandstone Hub

- Two Mile Hill[1,3,5]
  - TMHRCD26020: Broad, unconstrained **305.4m @ 1.82g/t Au from 351.9m**, including **17.5m @ 9.68g/t Au from 351.9m** and **34.6m @ 4.11g/t Au from 586.7m**
  - TMHRCD26006A: Broad, unconstrained **225.7m @ 3.11g/t Au from 284m**, including **19m @ 24.3g/t Au from 306m**
  - TMHRCD26018: **4m @ 58.7g/t Au from 140m**
- Bull Oak[1]
  - BORCD26007: **5.75m @ 13.1g/t Au from 518.25m**, including 0.90m @ 81.1g/t Au, within a broad, unconstrained **157.48m @ 0.60g/t Au from 398.92m**
  - BORCD26004: Broad, unconstrained **232m @ 0.60g/t Au from 364m**, including **1m @ 66.4g/t Au from 510m**
- Bull Oak infill drilling[9]
  - BORC26036: **7m @ 119g/t Au from 199m**, including **1m @ 751g/t Au from 202m**, the highest single assay Brightstar has intersected at Sandstone
  - BORC26010: Broad, unconstrained **184m @ 1.00g/t Au from 135m**, including **21m @ 3.83g/t Au from 262m**
  - BORC26029: **7m @ 12.2g/t Au from 87m**, including 1m @ 82.7g/t Au from 87m
- Havilah[9]
  - HVRC26013: **4m @ 11.1g/t Au from 6m**, including 1m @ 37.1g/t Au from 8m
  - HVRC26009: **12m @ 2.24g/t Au from 3m**
- Indomitable East[1]
  - INRC26043: **15m @ 3.41g/t Au from 90m**, including 2m @ 12.5g/t Au from 90m
  - INRC26019: **7m @ 6.18g/t Au from 22m**, including 2m @ 16.8g/t Au from 24m
  - INRC26032: **9m @ 4.07g/t Au from 22m**
- Lord Nelson[1]
  - LNDD26001: **2.65m @ 2.71g/t Au from 196m**
  - LNDD25002: **2.50m @ 2.09g/t Au from 150.4m**
- Lord Henry[1]
  - LHDD25002: **2m @ 5.25g/t Au from 80m**
  - LHDD25001: **0.9m @ 5.41g/t Au from 43.6m**
- Achilles[1]
  - ACRC26048: **9m @ 4.50g/t Au from 120m**, including 1m @ 31.2g/t Au from 120m
  - ACRC26044: **2m @ 29.5g/t Au from 148m**, including 1m @ 49.0g/t Au from 148m
  - ACDD26004: **9.5m @ 3.56g/t Au from 40.5m**
- Montague-Boulder[1]
  - MBDD26005: **2.2m @ 6.44g/t Au from 85.75m**
  - MBDD26004: **5.13m @ 2.39g/t Au from 97.19m**
- Whistler[1]
  - WHDD26002: **20.16m @ 1.64g/t Au from 103.84m**

For personal use only

- WHDD26003: **9m @ 2.94g/t Au from 180m**

Goldfields Hub

- Lord Byron[8]
  - LBRC26052: **8m @ 9.03g/t Au from 37m**, including 4m @ 15.8g/t Au from 39m
  - LBRC26054: **25m @ 3.14g/t Au from 142m**
  - LBRC26035: **28m @ 2.13g/t Au from 32m**
- Fish North[8]
  - FHRC26003: **1m @ 3.62g/t Au from 74m** and **3m @ 1.24g/t Au from 96m**
  - FHRC26001: **2m @ 1.07g/t Au from 97m**
- Yunndaga[8]
  - YNDD25006: **8.6m @ 4.55g/t Au from 192.4m**
  - YNDD25007: **8.5m @ 3.13g/t Au from 231m**
  - YNDD25005: **5.7m @ 2.17g/t Au from 155.5m**
- Sandstone Pre-Feasibility Study (**PFS**) metallurgical testwork delivered **average gold recoveries of 94%** through a conventional gravity and CIL flowsheet, with no deleterious elements, preg-robbing or refractory characteristics identified
- The Sandstone PFS, including a maiden Ore Reserve, remains on track for **delivery in the December 2026 quarter**
- Post quarter-end, Brightstar reported the final assays from the Bull Oak infill drilling program, including **167m @ 2.07g/t Au from 104m** (BORC26042), including 10m @ 25.0g/t Au from 120m, 124m @ 1.45g/t Au from 147m (BORC26045), 14.5m @ 10.8g/t Au from 300m, including 0.5m @ 265g/t Au (BODD26010), and 42m @ 2.91g/t Au from 280m (BORC26044), which ended in mineralisation and remains open at depth. The results will be incorporated into the next Bull Oak Mineral Resource update ahead of the Sandstone PFS
- Post quarter-end, Brightstar reported assay results for TMHDD26003, the southernmost hole of the four-hole, ~3,800m Shirvington Zone program at Two Mile Hill. Within the host tonalite the hole produced a bulk intercept of **305m @ 1.33g/t Au from 584m**, including 64.9m @ 1.47g/t Au from 585.1m, 28.0m @ 1.95g/t Au from 713.0m and 6.0m @ 11.2g/t Au from 765.0m. The **173m @ 1.42g/t Au from 716m** interval sits beneath the current Mineral Resource, from ~620m to ~770m vertical depth. Assays are pending for the remaining three holes, and a multi-rig ~6,500m follow-up diamond drilling program commenced in late October 2026.

For personal use only

OPERATIONS OVERVIEW

Brightstar Resources Ltd (**Brightstar** or the **Company**) (ASX: BTR) is pleased to announce updates on its operational activities for the September 2026 quarter as outlined below.

Production Summary

	Unit	DecQ 2025 Total	MarQ 2026 Total	JunQ 2026 Total	SepQ 2026 Total
Mining operations					
Development ore:					
Ore mined	kt	30.8	7.4	4.0	-
Grade mined	g/t Au	2.27	3.47	2.39	-
Contained gold	**oz**	**2,246**	**820**	**309**	**-**
Stope ore:					
Ore mined	kt	57.6	51.4	24.2	17.5
Grade mined	g/t Au	3.03	3.29	3.19	3.41
Contained gold	**oz**	**5,600**	**5,431**	**2,486**	**1,923**
Total ore mined:					
Ore mined	kt	88.3	58.7	28.3	17.5
Grade mined	g/t Au	2.76	3.31	3.07	3.41
Contained gold	**oz**	**7,846**	**6,250[i]**	**2,794[i]**	**1,923[ii]**
Metres advanced:					
Operating	m	677	457	205	-
Capital (drives)	m	399	249	-	-
Capital (decline)	m	304	186	-	-
Total metres	**m**	**1,380**	**892**	**205**	**-**

i. The Fish underground mine transitioned to interim care & maintenance in February 2026 as outlined in the DFS 2.0 mine plan and to coincide with the completion of the Genesis OPA, which contributed to reduced production during the March and June Quarters.

ii. Underground mining at Second Fortune concluded in August 2026, with the mine transitioned into care and maintenance.

SECOND FORTUNE MINING COMPLETED

Underground mining at the Second Fortune mine concluded during the quarter in line with the DFS 2.0 life of mine plan, and the mine has been safely transitioned into C&M. Second Fortune operated for six years without a Lost Time Injury, a strong safety record for the Brightstar operations team.

All ore mined at Second Fortune since April 2026 has been stockpiled for processing through Brightstar's Laverton processing plant. At the conclusion of mining, the high-grade stockpiles at Second Fortune and Fish mines totalled approximately **62kt @ 3.1g/t Au for ~6.2koz**, which will provide valuable ramp-up material following plant commissioning.

FINANCIAL SUMMARY

During the September quarter, the Company continued to incur expenditure on the development of the Goldfields Project in line with the project development plan outlined in the DFS 2.0, with construction of

the Laverton processing plant progressing under the EPC contract with GR Engineering Services Limited (**GRES**).

A total of $35.4M of expenditure was incurred relating to the Laverton Mill construction during the September 2026 quarter.

During the quarter, Brightstar incurred $5.3M of operating expenditure at the Second Fortune Mining Operation (including mining costs of $2.6M and $2.7M of other site related expenditure) associated with the completion of mining and the build-up of stockpiles to provide early feed for the Laverton Mill. Following the completion of mining activities at Second Fortune during the quarter, care and maintenance expenses of $1.1M were incurred.

At the Fish operation, care and maintenance costs of $0.8M were incurred as well as capital expenditure of $1.6M associated with underground diamond drilling activities to support the Stage 2 mine plan.

The Company incurred exploration and studies expenditure of $12.5M, corporate expenditure of $3.0M and $1.8M of non-process infrastructure capital expenditure for the September 2026 quarter.

MINING & DEVELOPMENT OPERATIONS OVERVIEW

SECOND FORTUNE UNDERGROUND MINE

During the September quarter, Second Fortune mined a total of 17.5kt @ 3.41g/t Au for 1,923oz, comprising only stope ore.

Mining concluded in August 2026, in line with the DFS 2.0 life of mine plan. The resulting high-grade stockpiles of approximately 62kt @ 3.1g/t Au for ~6.2koz (combined Second Fortune and Fish stockpiles) will be hauled to the Laverton processing plant to provide ramp-up feed following commissioning in mid-CY27.

FISH UNDERGROUND MINE

The Fish mine remains in C&M in accordance with the DFS 2.0 plan, ahead of the targeted re-start of underground mining operations in 1H CY27. The underground diamond drilling program designed to improve grade control data for the Stage 2 mine plan and test for extensions at depth commenced in the first week of July 2026 and concluded in the September quarter. Technical workstreams relating to the Stage 2 mine plan commenced in September.

LORD BYRON OPEN PIT

Post quarter-end, in the construction update released on 13 October 2026, Brightstar reported that site establishment had 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. Mobilisation of the Lord Byron tech team commenced in September, ahead of site works at the open pit.

Site establishment progress is shown in Figure 1.

Lord Byron and Fish are located ~55km from the Laverton processing plant site.

For personal use only

For personal use only



Figure 1: Lord Byron open pit, site establishment underway (L); existing pit, site establishment works and access roads (R)

GOLDFIELDS DEVELOPMENT OVERVIEW

Construction of the 1.5Mtpa Laverton processing plant advanced strongly through the September quarter.

The Goldfields Project remains on schedule for first gold in June 2027 and is tracking within the approved budget.

The Goldfields Project is expected to deliver average gold production of approximately 75koz p.a. over an initial six-year mine life, with strong potential for mine life extensions across the broader Goldfields portfolio.

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



Figure 2: Laverton processing plant site (September 2026)

For personal use only

The major construction and development activities advanced at the Goldfields Project during the September quarter include:

- Bulk earthworks for the process plant infrastructure completed in July, followed by completion of the bulk earthworks for the raw and process water ponds in August, with the Non-Process Infrastructure (**NPI**) and ROM pad extension, perimeter access road, drain and flood bund progressing;
- Concrete works for the CIL tank ring beams, slab and containment walls completed, enabling the CIL tank platework installation team to commence on site ahead of schedule;
- Primary crusher walls first lift and suspended floor poured, SAG mill plinths poured and thickener foundations and pedestals completed and backfilled, with surge bin, gold recovery and elution foundations progressing;
- Structural steel and platework for the primary crushing area commenced, with fabrication packages progressing;
- Delivery of the first mechanical equipment to site, being the vibrating screen; and
- Borefield development, with production bores drilled and cased, the pipe corridor cleared, carrier pipework welding commenced and main header pipework delivered to site.



Figure 3: Construction activities underway (August 2026)
Top: Primary crusher (L); grinding and classification area with major concrete foundations complete (R)
Bottom: CIL circuit with major concrete works complete and tank construction commenced (L); surge bin and wall foundations (R)

For personal use only

Post quarter-end, in the construction update released on 13 October 2026, Brightstar reported that construction activities on site continued to advance strongly through September. 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.

Brightstar continues to assess opportunities to enhance and de-risk the Goldfields Project through both organic and inorganic initiatives, with parallel work ongoing on mine-life extension opportunities and the 2.5Mtpa throughput upside scenario.



Figure 4: Construction activities underway (September 2026, reported post quarter-end)
Top: Primary crusher, final pour completed (L); CIL circuit, tank construction underway (R)
Bottom: Surge bin area, structural steel erection commenced (L); power station area, concrete commenced (R)

For personal use only

POWER CONTRACTS

In July 2026, Brightstar executed an integrated energy solution for the Laverton mill, comprising a long-term Power Purchase Agreement with PWR Hybrid Solutions and a dedicated LNG Supply Agreement with EVOL LNG, both portfolio companies of OCTA Group. Engineering of the power station and LNG infrastructure progressed during the quarter with major long-lead equipment secured. Post quarter-end, Brightstar reported that LNG power station detailed earthworks and civil concrete works commenced in September.

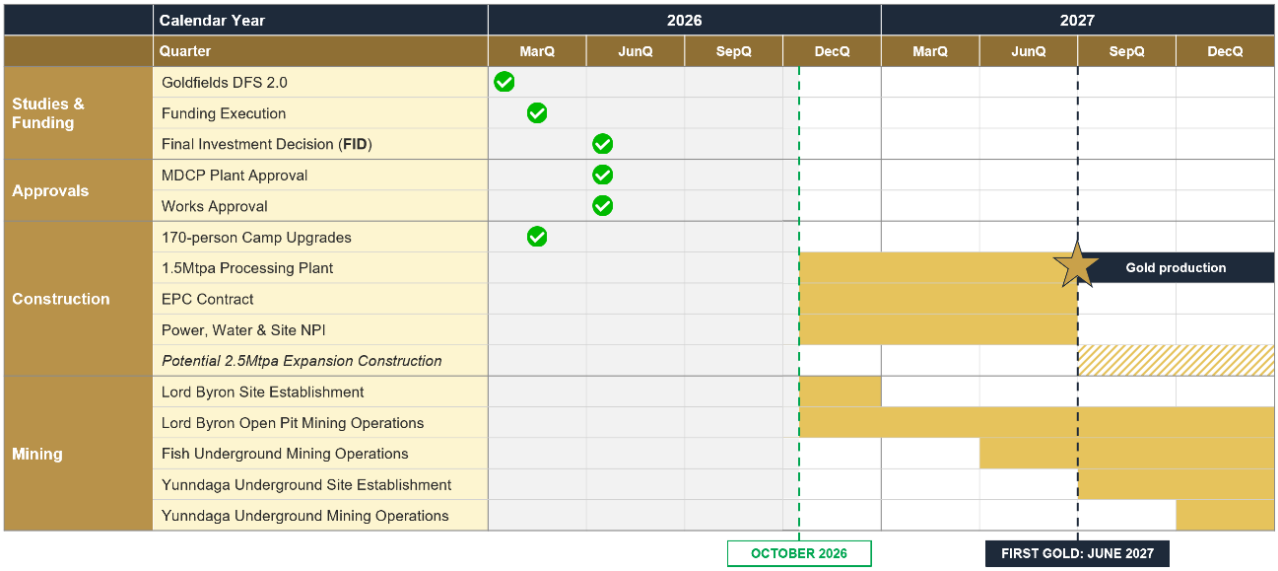


Figure 5: Project Execution Schedule (as reported post quarter-end, 13 October 2026)

OPERATIONAL READINESS

Brightstar's Operational Readiness program advanced in parallel with construction during the quarter. The program prepares the owner's team to take the Laverton processing plant through commissioning and into steady-state operation ahead of first gold in the June 2027 quarter.

During the quarter Brightstar appointed an experienced Processing Manager and an Ops Readiness Lead with recruitment of the broader operations team progressing in line with the schedule.

STRATEGIC LAVERTON TENEMENT ACQUISITION

On 15 September 2026, Brightstar entered into a binding Tenement Sale Agreement (**TSA**) with Panther Metals Limited (ASX: PNT) (**Panther**) to acquire 100% of Panther's right, title and interest in the five exploration licences comprising the Mikado Project, being E38/3526, E38/3527, E38/3574, E38/3912 and E38/3954 (**Mikado Tenements**), together with the related mining information, the benefit of third-party agreements and associated assets.

The consideration payable under the TSA is $350,000 in cash, funded from Brightstar's existing cash reserves, and the TSA is not subject to any financing condition. Panther has consented to Brightstar accessing the Mikado Tenements consistent with the parties' existing access arrangements, enabling haul road construction and related infrastructure works to commence ahead of registration of the tenement transfers.

For personal use only

The Mikado Tenements are immediately adjacent to the 1.5Mtpa Laverton processing plant and provide:

- the underlying tenure required for a new, short haul road connecting the Fish underground and Lord Byron open pit operations to the plant, reducing haulage costs across the Laverton Hub over the life of both mining operations;
- additional footprint for water exploration and borefield infrastructure; and
- increased landholding for a long-life expanded tailings storage capacity strategy, materially de-risking the expansion case to 2.5Mtpa.

BURTVILLE EAST STRATEGIC PARTNERSHIP

Concurrently, Brightstar and Panther executed a non-binding Strategic Partnership Heads of Agreement (**HOA**) in respect of Panther's Burtville East gold deposit, located ~25km from the Laverton processing plant. Under the HOA, Brightstar would provide and fund the open pit mining, haulage and processing of Burtville East ore through the Laverton processing plant on an open-book basis, with net proceeds shared equally (50:50) between the parties after recovery of all Brightstar costs.

The partnership provides Panther with a fully funded pathway to monetise Burtville East and Brightstar with a potential accretive additional source of ore feed for the Laverton processing plant. Panther's 2025 Scoping Study* outlined production of 112kt @ 2.46g/t Au for approximately 8,900oz. Implementation of the partnership remains subject to the negotiation and execution of definitive agreements and the receipt of all necessary regulatory approvals.

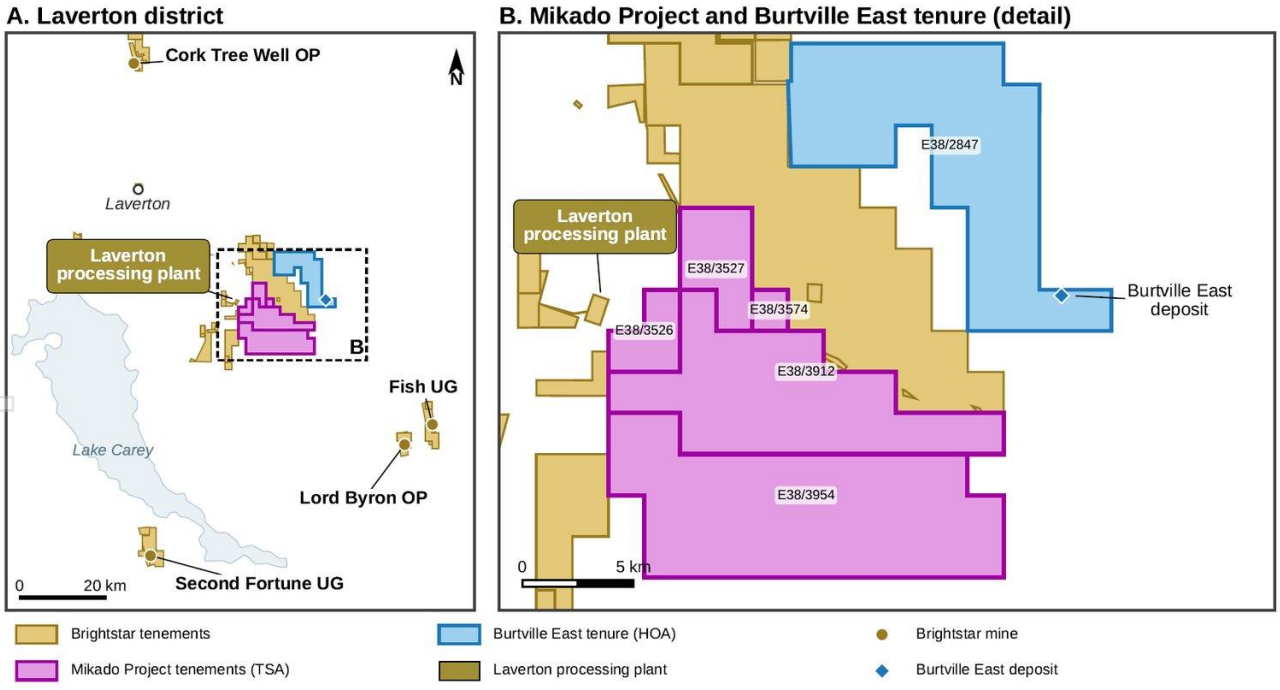


Figure 6: Laverton district (A) and detail of the Mikado Project tenements (magenta) and Burtville East HOA tenure (blue) (B)

* *Refer to Panther Metals Limited's ASX announcement dated 2 October 2025 in respect of the Burtville East Scoping Study. The production target and forecast financial information referred to above were prepared and reported by Panther. Brightstar has relied on Panther's public disclosure, has not independently verified the Scoping Study and is not in a position to confirm the material assumptions underpinning it. Investors should refer to Panther's announcement, including the cautionary statements and material assumptions contained in it, for further information.*

For personal use only

LAVERTON HUB EXPLORATION

Exploration drilling commenced during the quarter at early-stage targets in the Laverton Hub and, as reported post quarter-end on 13 October 2026, continued during September, targeting potential Mineral Resource growth opportunities and new discoveries proximal to the mill site.

Results from this drilling is expected to be reported in the December quarter.

SANDSTONE PRE-FEASIBILITY STUDY

PFS workstreams for the Sandstone Gold Project progressed during the quarter and remain on track for delivery in the December 2026 quarter, alongside the next update to the Sandstone Mineral Resource and a maiden Ore Reserve.

PROCESSING PLANT

GRES has provided PFS level designs and costings for a five million tonne per annum gravity and carbon-in-leach (**CIL**) processing facility. Comminution circuit modelling to finalise mill sizing for a target grind of P_{80} 75µm is being completed by GRES for the PFS.

METALLURGICAL

Metallurgical testwork for the PFS, managed by Independent Metallurgical Operations Pty Ltd (**IMO**), delivered average gold recoveries of 94% through a conventional gravity and CIL flowsheet. The interim results cover comminution, gravity and cyanide leach testwork on master and variability composites from nine deposits that together account for approximately 80% of the Sandstone Mineral Resource (as at July 2026). Key outcomes include:

- every deposit tested can be processed through a conventional gravity and CIL circuit;
- a significant proportion of the gold is recoverable by gravity alone, with master composites averaging 42% gravity recovery and individual composites up to 71%;
- rapid leach kinetics, with around 90% of the gold recovered within the first 8 hours;
- low reagent consumption, with no deleterious elements, preg-robbing or refractory characteristics identified; and
- oxide, transitional and fresh ores all well suited to a standard crushing and grinding circuit, with the softer near-surface oxide and transitional ore favourable for the early years of a mine plan.

Testwork on Bull Oak is well advanced and will be reported in the PFS. Given the coarse visible gold and similar geology and quartz veining to Two Mile Hill, Bull Oak is expected to deliver comparable outcomes.

Table 1: Overall gold recovery by deposit (gravity plus leach, 24 hours)

Deposit	Overall recovery range
Two Mile Hill	92% to 97%
Montague-Boulder	90% to 99%
Whistler	90% to 98%
Indomitable	86% to 99%
Musketeer	94% to 99%
Vanguard	90% to 99%
Lord Nelson	82% to 97%

Deposit	Overall recovery range
Lord Henry	87% to 96%
Havilah	87% to 96%
Achilles	73% to 95%

Source: Brightstar ASX announcement dated 24 September 2026. Ranges reflect master and variability composites tested at optimised conditions.

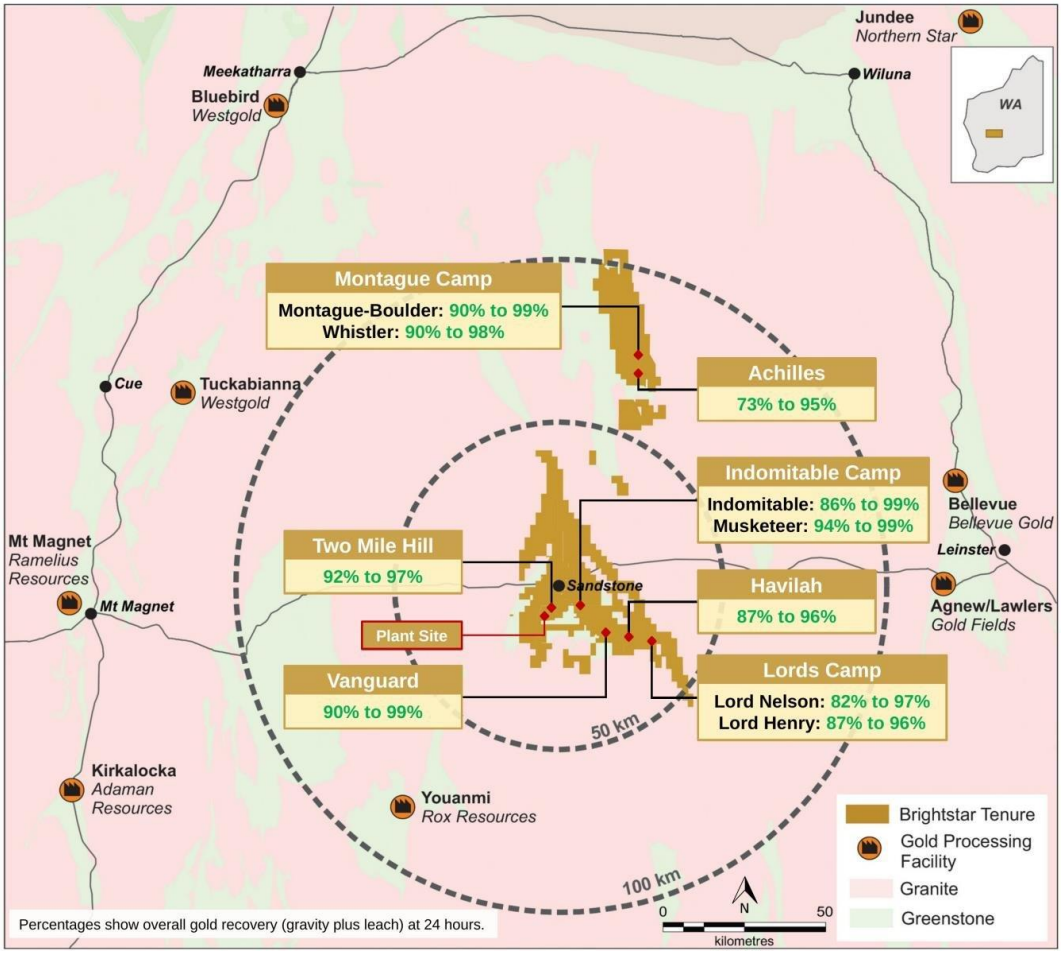


Figure 7: Sandstone deposits and metallurgical outcomes

MINING

Entech has been appointed to complete the Two Mile Hill underground mining pre-feasibility study. Mining studies are continuing on the updated September 2026 Two Mile Hill-Shillington Mineral Resource for inclusion in the PFS, along with the open pit mining studies being completed internally by Brightstar's mine planning team.

MINERAL RESOURCES

The Two Mile Hill-Shillington Mineral Resource Estimate (**MRE**) was updated during the quarter (*refer to Sandstone Mineral Resource Updates below*).

A further update to the Sandstone Mineral Resource, incorporating the completed Bull Oak and Indomitable deposits infill drilling, is planned to be released contemporaneously with the PFS.

For personal use only

For personal use only

EXPLORATION ACTIVITIES OVERVIEW

SANDSTONE DRILLING ACTIVITIES

During the September quarter, Brightstar completed drilling campaigns at the Two Mile Hill, Bull Oak, Havilah, Indomitable East, Lord Nelson and Lord Henry deposits at the Sandstone Project (Figure 8), and Whistler, Achilles and Montague-Boulder deposits at the Montague Project (Figure 9).

Updated resource estimates were announced in the September quarter for multiple deposits, including Two Mile Hill, Lord Nelson, Lord Henry, Vanguard Camp, Havilah Camp, Indomitable Camp, Bull Oak, McIntyre, Plum Pudding, Montague-Evermore, Whistler, Achilles-Airport, Duplex and Julias.

The Sandstone Gold Project has a current Mineral Resource Estimate of **3.6Moz @ 1.4g/t Au**[2,6].

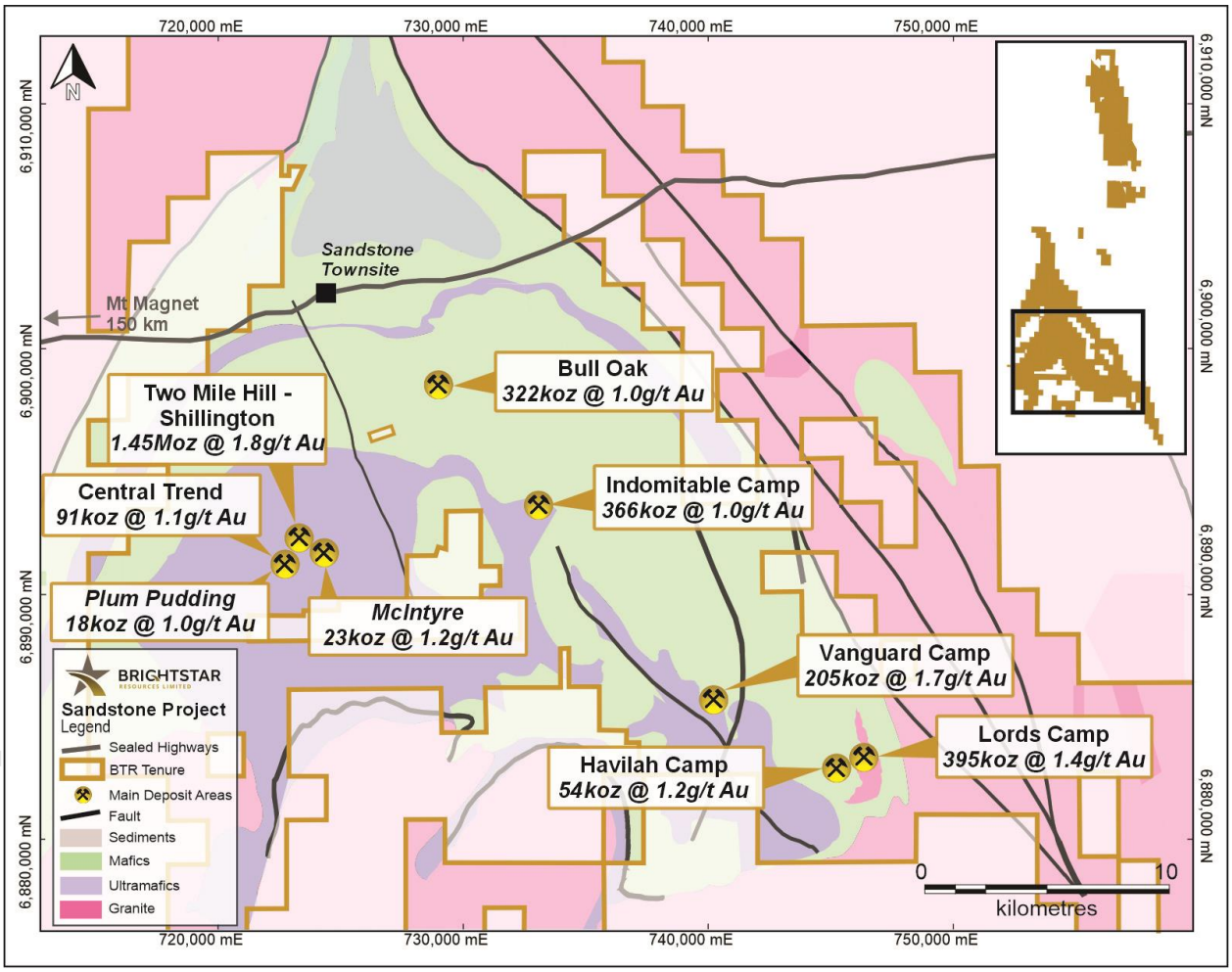


Figure 8: Geology of Brightstar's Sandstone Project showing deposit locations and current resources.

For personal use only

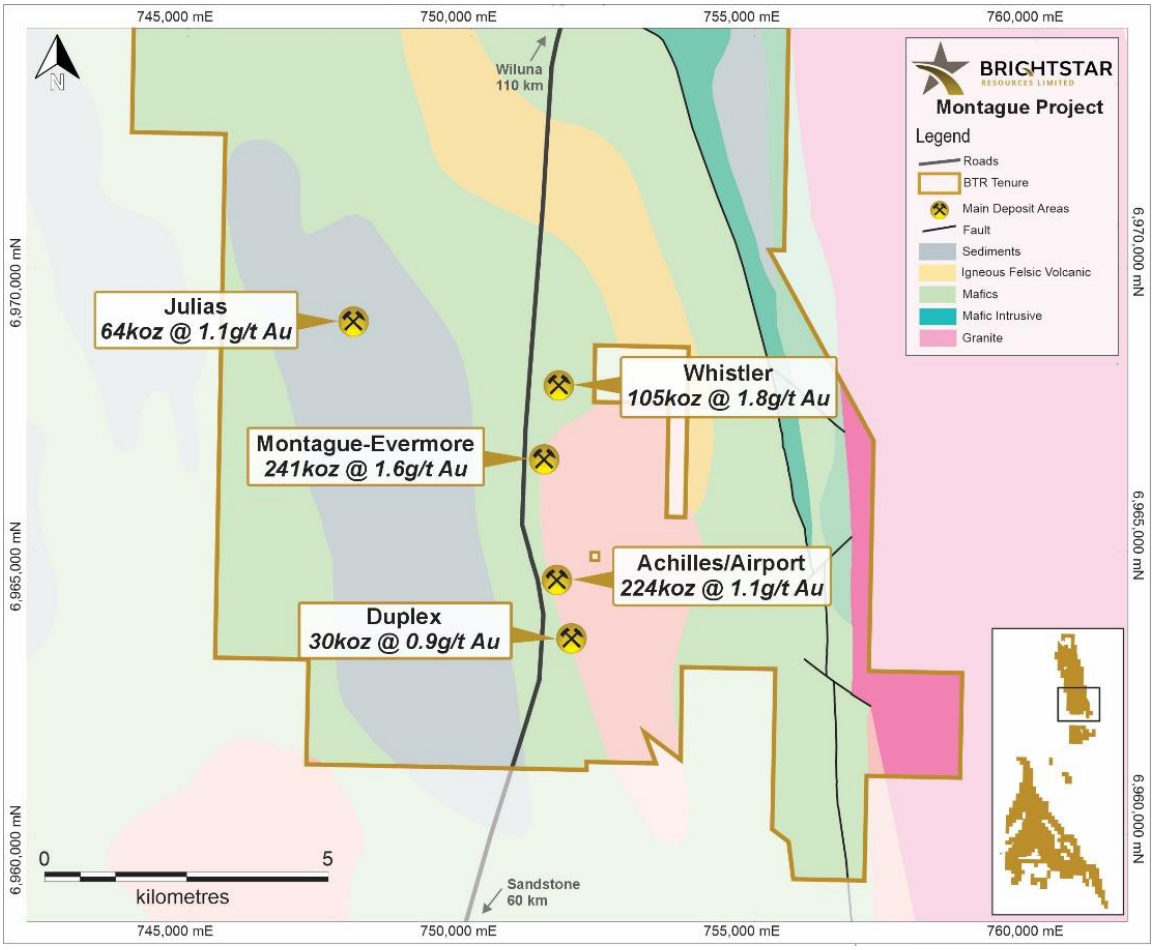


Figure 9: Geology of Brightstar's Montague Project showing deposit locations and current resources.

Two Mile Hill Deposit[1,3,4,5,7]

During the September quarter, Brightstar reported significant assay results from RC and diamond drilling at Two Mile Hill-Shillington, including broad zones of mineralised tonalite containing higher-grade quartz veins.

Deep extensional hole TMHRCD26020 returned a broad, unconstrained intercept of **305.4m @ 1.82g/t Au from 351.9m** (Figure 10), including:

- 17.5m @ 9.68g/t Au from 351.9m, including 1.1m @ 103g/t Au from 362.9m;
- 13.4m @ 8.59g/t Au from 531m; and
- 34.6m @ 4.11g/t Au from 586.7m, including 3.4m @ 10.5g/t Au from 598.9m and 1.5m @ 46.7g/t Au from 618.2m.

For personal use only

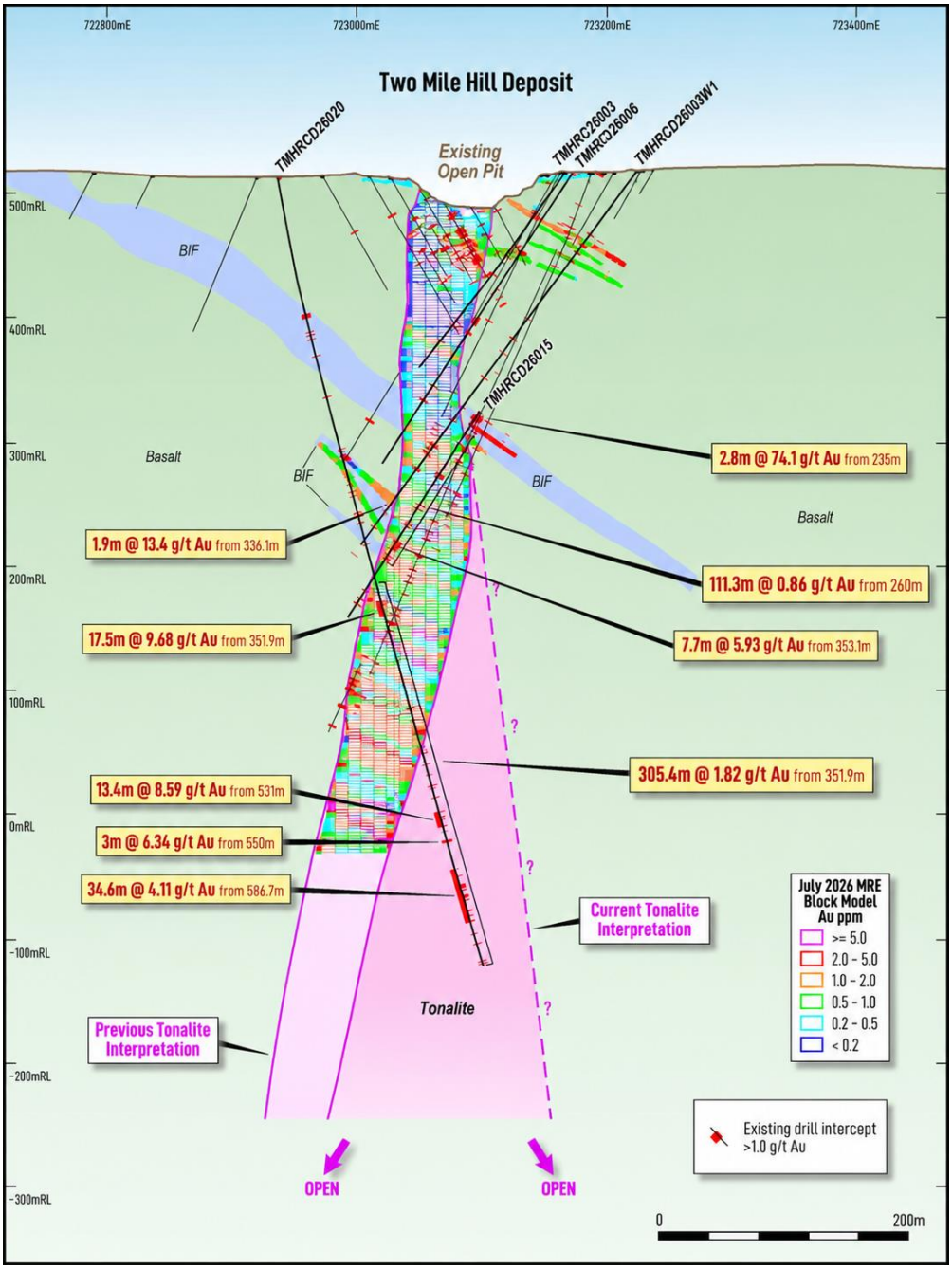


Figure 10: Cross section through drillhole TMHRCD26020 at Two Mile Hill, illustrating the then-interpreted expansion to the host tonalite, relative to the previous July 2026 MRE boundary.

Significant broad, unconstrained intercepts from infill and earlier diamond drilling programs include:

- **225.7m @ 3.11g/t Au** from 284m in TMHRCD26006A;
- **205m @ 2.67g/t Au** from 293m in TMHRCD26009;
- **194m @ 2.10g/t Au** from 286m in TMHRCD26004;
- **197.7m @ 1.14g/t Au** from 263.5m in TMHRCD26007; and
- **191.53m @ 0.95g/t Au** from 65m in SND25002.

For personal use only

Significant higher-grade intervals from diamond drilling include:

- **19m @ 24.3g/t Au** from 306m, including 1m @ 449g/t Au from 322m in TMHRCD26006A;
- **15m @ 18.5g/t Au** from 293m, including 1m @ 265g/t Au from 302m in TMHRCD26009;
- **16m @ 7.59g/t Au** from 326m in TMHRCD26009;
- **13m @ 4.35g/t Au** from 322m in TMHRCD26004;
- **21m @ 3.70g/t Au** from 282m in TMHRCD26012; and
- **8m @ 9.33g/t Au** from 385m in TMHRCD26005

Significant results from RC drilling and RC pre-collars include:

- **4m @ 58.7g/t Au** from 140m in TMHRCD26018;
- **16m @ 3.10g/t Au** from 64m in TMHRCD26008;
- **4m @ 12.9g/t Au** from 120m in TMHRCD26008;
- **8m @ 4.21g/t Au** from 44m in TMHRCD26016; and

Additional high-grade mineralisation was intersected within the neighbouring basalt and banded iron formation (**BIF**) sequence, including **2.8m @ 74.1g/t Au** from 235m in TMHRCD26015.

The deposit comprises a tonalite intrusive stock within a northeast-dipping sequence of basalt and BIF. Gold mineralisation at Two Mile Hill is predominantly hosted within sheeted quartz veins in the tonalite, typically associated with pyrite and galena, with additional mineralisation occurring within the adjacent basalt and BIF.

TMHRCD26020 intersected a substantially wider tonalite intrusion than previously interpreted and ended in mineralised tonalite at 657.3m, indicating potential for extensions beyond the previously interpreted host intrusion.

Following these results, a four-hole diamond drilling program totalling approximately 3,800m was completed during the quarter to investigate the newly identified Shirvington Zone at depth.

The drilling intersected downhole intervals of approximately 400-500m of altered and veined tonalite, with 93 occurrences of visible gold logged across the four holes. These observations followed numerous visible gold occurrences in earlier drilling at Two Mile Hill, including TMHRCD26020 (*Figure 11*) and the preceding infill program[4,7] (*Figure 12*).

Across these programs, visible gold was commonly associated with quartz veins containing pyrite and galena, with occurrences also recorded within the tonalite matrix and shear zones.

For personal use only

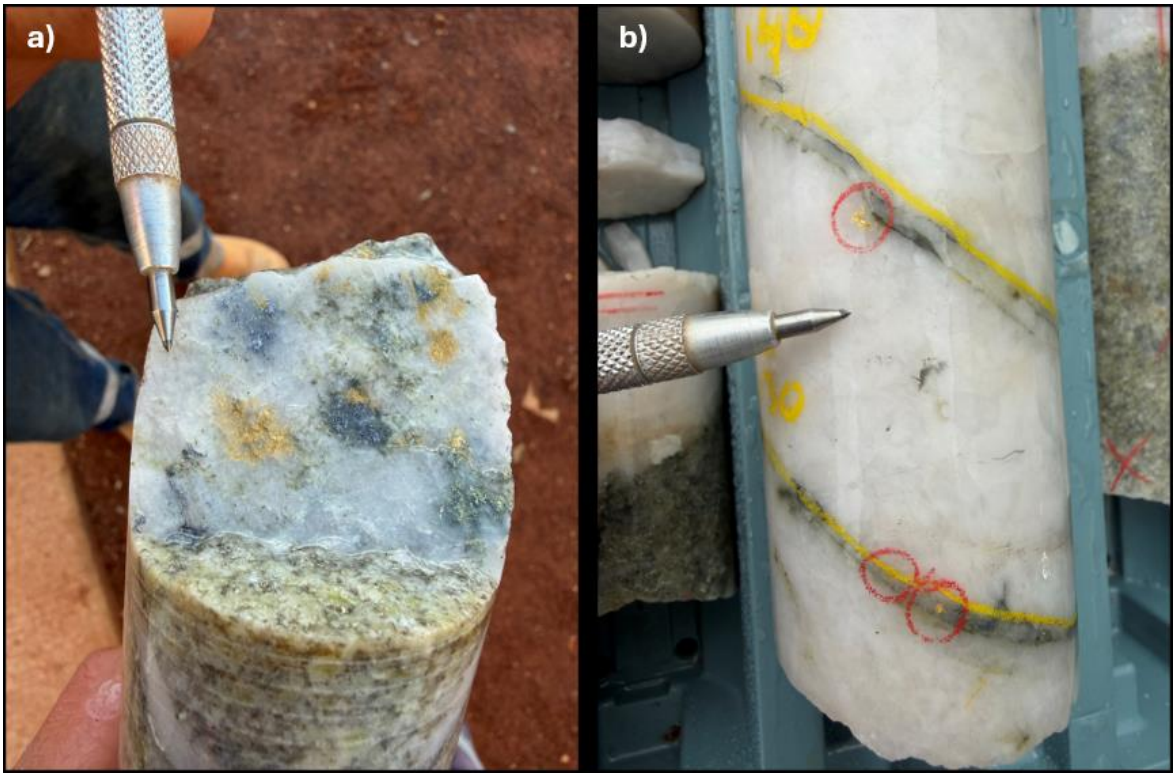


Figure 11: Examples of visible gold observed in TMHRCD26020 drill core. a) at 363.1m, gold observed on the margins of a quartz vein associated with galena and pyrite, within sericite-altered tonalite. Contained within an intercept of 17.5m @ 9.68g/t from 351.9m. b) at 481.5m, gold (circled in red) within a laminated quartz vein associated with pyrite and galena. Contained within an intercept of 0.5m @ 10.9g/t Au from 481.2m. In both images the core is approximately 5cm wide.

For personal use only

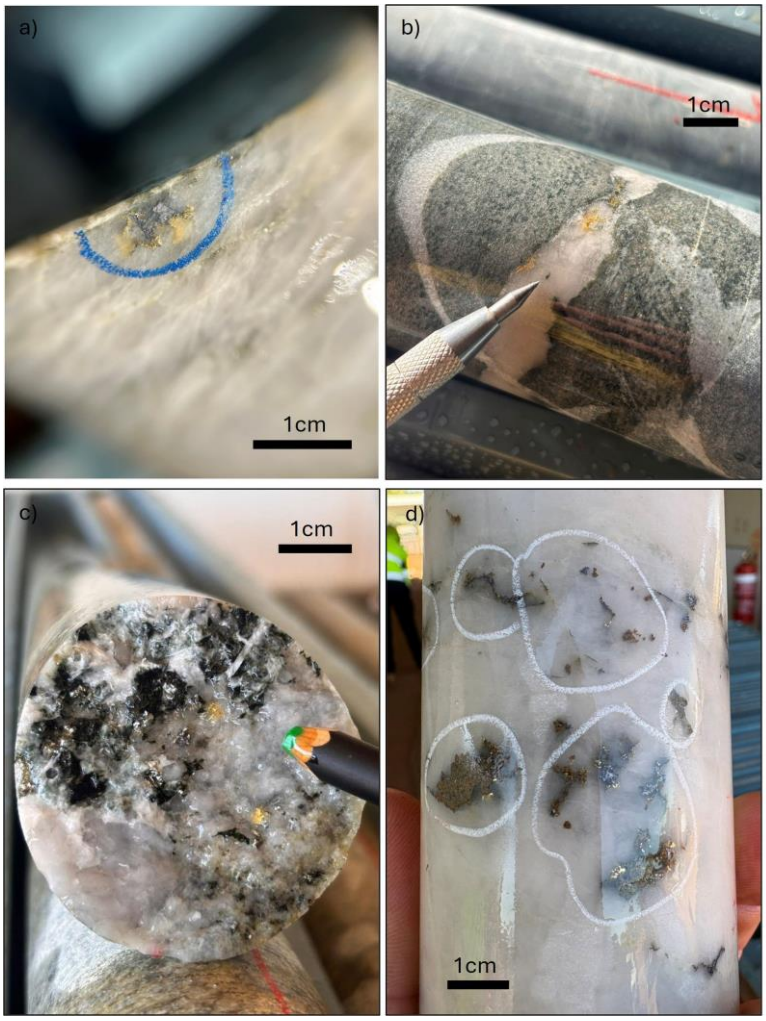


Figure 12: Examples of visible gold from 2026 diamond drilling at the Two Mile Hill Deposit; a) TMHRCD26013 at 268.25m, b) TMHRCD26010 at 174.7m, c) TMHRCD26010 at 438.75m, d) TMHRCD26009 at 302.6m.

The drilling expanded the interpreted horizontal width of the host tonalite to more than 400m, with the intrusion remaining open below 700m vertical depth. All four holes ended within tonalite without intersecting the western contact. Assays for the four-hole program remained pending at quarter-end.

A follow-up diamond drilling program of approximately 6,500m has commenced in the December quarter to test extensions to the Shirvington Zone, particularly the western tonalite contact below 500m vertical depth.

Bull Oak Deposit Drilling[1, 9]

Mineralisation at Bull Oak is hosted by sheeted, shallowly east-dipping quartz vein sets within a granodiorite intrusion, with additional mineralisation hosted within adjacent banded iron formation. The geological setting is similar to the nearby Two Mile Hill-Shillington deposit.

On 7 September 2026, Brightstar reported assay results from the reverse circulation (RC) infill drilling program at the Bull Oak deposit.

The latest phase of drilling at Bull Oak comprised 39 RC drill holes for ~7,500m and 11 diamond drill holes for ~2,900m.

For personal use only

The drilling was designed to infill the current Mineral Resource and upgrade the classification of a significant portion of the Mineral Resource from Inferred to Indicated category. The diamond core also provides important structural and geotechnical data, as well as sample mass for metallurgical test work to be included in the Pre-Feasibility Study, currently underway. Assays were received from 29 RC drill holes and 3 diamond drill holes, with assay results for the remaining holes reported post quarter-end.

The infill program produced discrete zones of high-grade within wider zones of lower grade, bulk granodiorite mineralisation. This style of mineralisation is identical to that seen at Two Mile Hill, where recent drilling has highlighted significant growth potential.

BORC26036 returned the highest single assay Brightstar has intersected at Sandstone, 751g/t Au (*Figure 13*).

Assay results for the higher-grade intervals within the granodiorite include:

- **7m @ 119g/t Au** from 199m, including 1m @ 751g/t Au from 202m in BORC26036;
- **21m @ 3.83g/t Au** from 262m, including 1m @ 27.1g/t Au from 263m in BORC26010;
- **5m @ 8.22g/t Au** from 237m, including 1m @ 36.7g/t Au from 237m in BORC26009;
- **19m @ 1.76g/t Au** from 194m, including 1m @ 18.8g/t Au from 199m in BORC26010;
- **7m @ 12.2g/t Au** from 87m, including 1m @ 82.7g/t Au from 87m in BORC26029;
- **5.75m @ 13.1g/t Au** from 518.25m, including 0.90m @ 81.1g/t Au from 518.25m in BORCD26007;
- **1m @ 66.4g/t Au** from 510m in BORCD26004;
- **1.9m @ 24.5g/t Au** from 273.1m in BORCD26003; and
- **1m @ 43.7g/t Au** from 166m in BORCD26003;

Assay results for bulk, unconstrained intervals from this program include:

- **184m @ 1.00g/t Au** from 135m in BORC26010;
- **108m @ 0.83g/t Au** from 130m in BORC26038;
- **169m @ 0.73g/t Au** from 111m in BORC26009;
- **238m @ 0.55g/t Au** from 68m in BORC26013; and
- **232m @ 0.60g/t Au** from 364m in BORCD26004.

Additional mineralisation was also reported within the neighbouring basalt and BIF package. Significant intervals from these zones include:

- 9m @ 7.39g/t Au from 26m, including 1m @ 56.3g/t Au from 30m in BORC26014;
- 7m @ 3.78g/t Au from 87m, including 1m @ 22.2g/t Au from 93m in BORC26025;
- 6m @ 3.75g/t Au from 72m, including 1m @ 12.8g/t Au from 73m in BORC26014; and
- 10m @ 2.27g/t Au from 29m in BORC26012.

This drilling will be incorporated in the next Mineral Resource update for Bull Oak, where a material increase in the Indicated component is anticipated prior to the release of the Sandstone PFS.

For personal use only



Figure 13: Gold nuggets produced from RC drillhole BORC26036 (202m to 203m), which returned 1m @ 751g/t Au within a broader intercept of 7m @ 119g/t Au from 199m

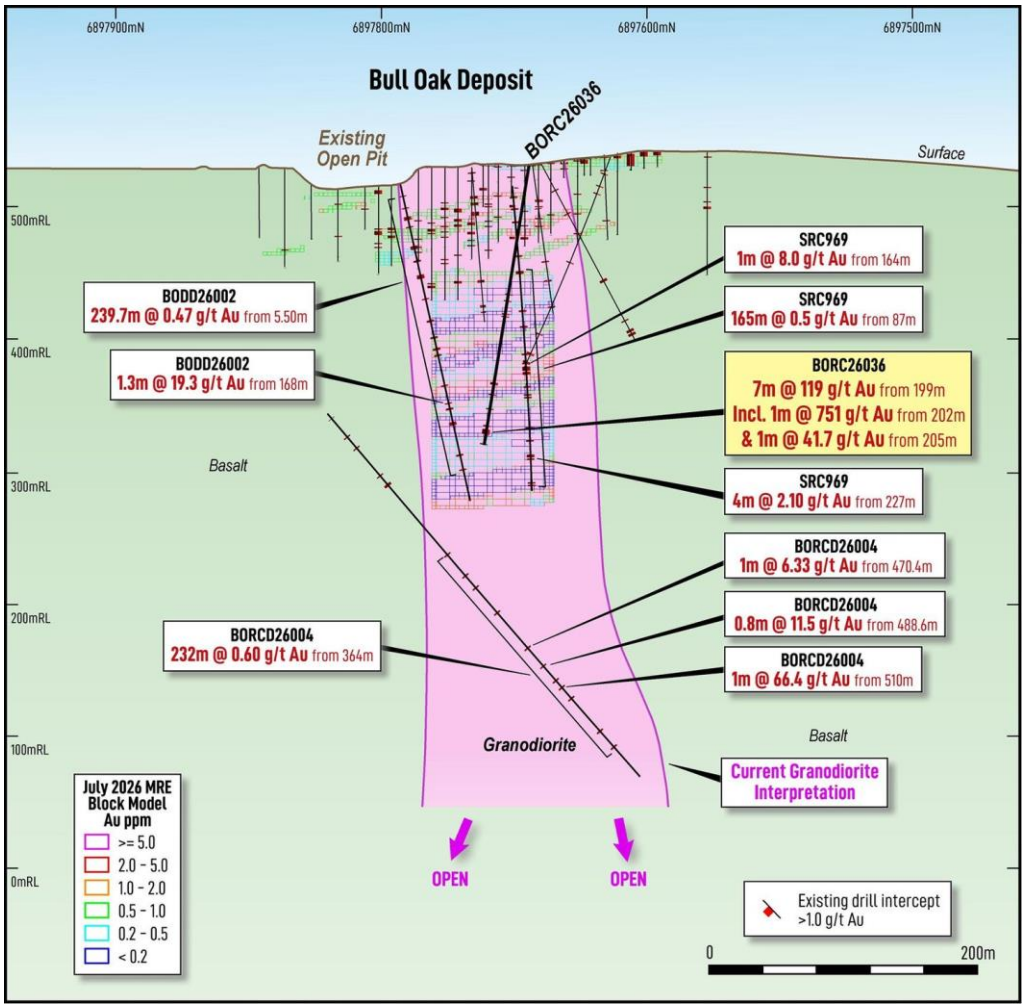


Figure 14: Cross section A-A' at the Bull Oak deposit, displaying recent drilling in relation to the existing data and MRE. Looking east, section width is +/- 10m.

For personal use only

Indomitable East[1]

Brightstar reported significant results from RC infill drilling at Indomitable East during the quarter, including:

- **15m @ 3.41g/t Au** from 90m, including 2m @ 12.5g/t Au from 90m in INRC26043;
- **7m @ 6.18g/t Au** from 22m, including 2m @ 16.8g/t Au from 24m in INRC26019;
- **9m @ 4.07g/t Au** from 22m, including 2m @ 11.1g/t Au from 24m in INRC26032;
- **7m @ 3.81g/t Au** from 59m in INRC26031;
- **5m @ 4.01g/t Au** from 18m in INRC26040; and

Indomitable East forms part of the Indomitable Camp. Mineralisation is hosted within a northwest-trending sequence of jaspilitic BIF intercalated with deeply weathered ultramafic rocks. The BIF dips steeply north, with gold mineralisation typically associated with pyrite and quartz veining, locally enhanced near interpreted crosscutting structures.

The RC program comprised 33 holes totalling approximately 3,400m and was designed to increase drill density within the existing Mineral Resource to support upgrades to Indicated classification.

Results from 30 holes totalling approximately 2,900m were reported in July.

Mineralisation remains open at depth and along strike, providing opportunities for further resource growth.

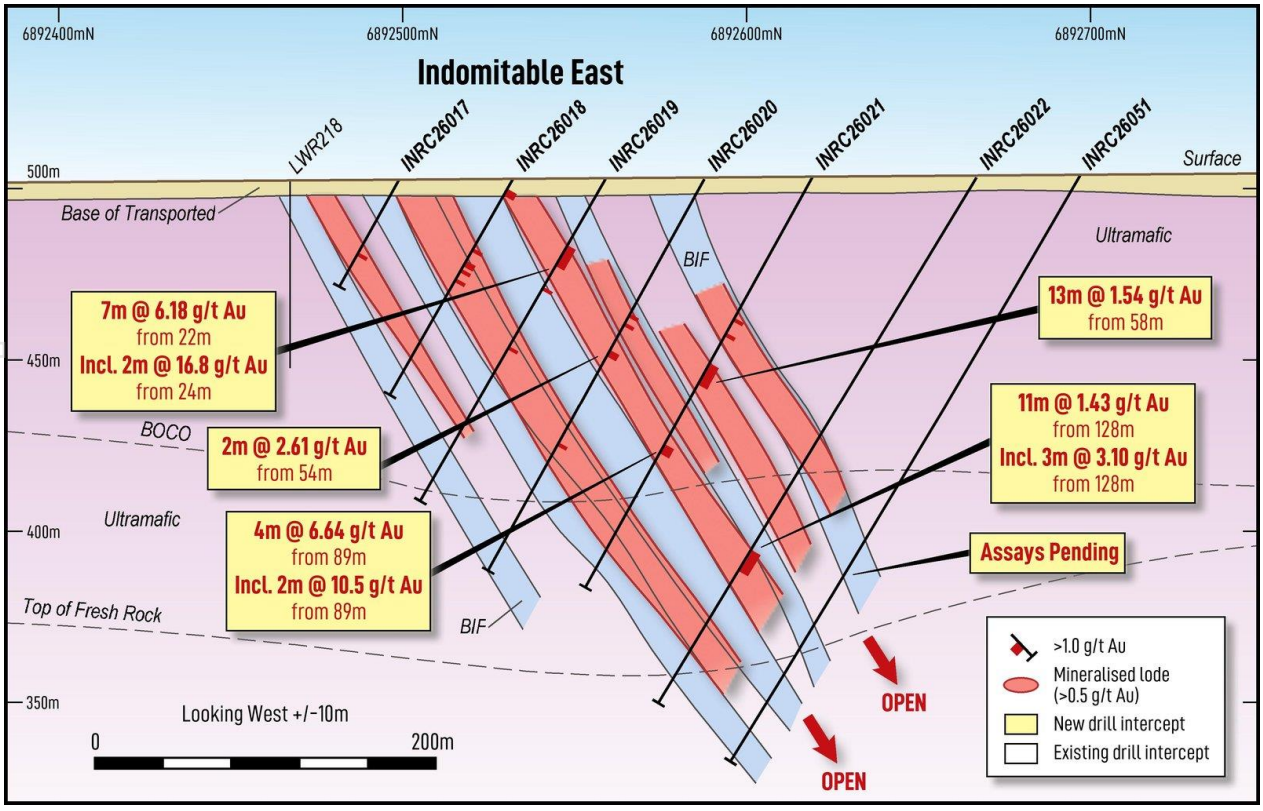


Figure 15: Cross section through the Indomitable East Deposit.

For personal use only

Lord Nelson[1]

Diamond drilling results reported during the quarter at Lord Nelson include:

- **2.65m @ 2.71g/t Au** from 196m in LNDD26001; and
- **2.50m @ 2.09g/t Au** from 150.4m in LNDD25002.

Mineralisation at Lord Nelson is predominantly hosted within the Lords Granodiorite, with a higher-grade zone developed along its contact with the ultramafic footwall. Mineralisation trends north-northwest, dips west and steepens at depth, with a southerly plunge. Gold is associated with pyrite, silica, biotite and quartz veining along the footwall contact.

Three diamond holes totalling approximately 640m were completed to obtain structural and geotechnical information and metallurgical samples to support future resource upgrades and the ongoing PFS.

Lord Henry[1]

Significant diamond drilling results reported during the quarter at Lord Henry include:

- **2m @ 5.25g/t Au** from 80m in LHDD25002; and
- **0.9m @ 5.41g/t Au** from 43.6m in LHDD25001.

Lord Henry is located approximately 30km southeast of Sandstone and comprises north-dipping mineralised lodes hosted within the Lords Granodiorite. Drilling intersected sericite-altered host rocks containing quartz veining and minor pyrite and chalcopyrite. The deposit was previously mined as a shallow open pit.

Three diamond holes totalling 340m were completed, primarily to obtain structural and geotechnical information and metallurgical samples for resource updates and the PFS.

Montague-Boulder[1]

Diamond drilling results reported during the quarter at Montague-Boulder include:

- **2.2m @ 6.44g/t Au** from 85.75m in MBDD26005; and
- **5.13m @ 2.39g/t Au** from 97.19m in MBDD26004;

Montague-Boulder is located approximately 70km northeast of Sandstone. Mineralisation occurs within shallow west-southwest-dipping shear lodes interpreted as thrust structures along flow boundaries in the basalt sequence, extending eastward into the neighbouring Montague Granodiorite.

Six diamond holes totalling approximately 1,000m were completed to obtain structural and geotechnical information and metallurgical samples to support future resource upgrades and the ongoing PFS.

Whistler[1]

Significant diamond drilling results reported during the quarter at Whistler include:

- **20.16m @ 1.64g/t Au** from 103.84m in WHDD26002; and
- **9m @ 2.94g/t Au** from 180m in WHDD26003.

Whistler is located approximately 2km from Montague-Boulder, at the northern tip of the Montague Granodiorite near its contact with basalt. Drilling intersected mineralisation within strongly silica-pyrite-chlorite-altered granodiorite associated with quartz-carbonate veining.

Three diamond holes totalling approximately 460m were completed to obtain structural and geotechnical information and metallurgical samples for resource updates and the ongoing PFS.

Achilles[1]

During the September quarter, Brightstar reported further RC and diamond drilling results from the Achilles deposit. Significant results from RC infill drilling include:

- **9m @ 4.50g/t Au** from 120m, including 1m @ 31.2g/t Au from 120m in ACRC26048;
- **6m @ 6.90g/t Au** from 145m, including 2m @ 15.3g/t Au from 145m in ACRC26061;
- **4m @ 8.79g/t Au** from 134m, including 2m @ 16.4g/t Au from 134m in ACRC26036;
- **4m @ 7.24g/t Au** from 99m in ACRC26035;
- **2m @ 29.5g/t Au** from 148m, including 1m @ 49.0g/t Au from 148m in ACRC26044; and
- **3m @ 7.76g/t Au** from 117m in ACRC26049;

Significant results from diamond drilling include:

- **9.5m @ 3.56g/t Au** from 40.5m, including 1m @ 20.2g/t Au from 46m in ACDD26004;
- **10m @ 1.91g/t Au** from 128m in ACDD26002; and
- **2m @ 4.26g/t Au** from 94m in ACDD26001.

Achilles is located approximately 1km south of Montague-Boulder. Mineralisation is associated with moderately east-dipping shear structures and quartz veining along the western margin of the Montague Granodiorite, occurring within both the granodiorite and adjacent mafic rocks.

Results were reported for a further 38 RC holes totalling approximately 5,500m, following previously reported results from the initial 24 holes. The infill program was designed to increase geological confidence and support conversion of a significant portion of the Mineral Resource from Inferred to Indicated classification.

Six diamond holes totalling 960m were also completed to obtain structural and geotechnical information and metallurgical samples for resource updates and the ongoing Sandstone Pre-Feasibility Study.

Results from five of these holes were included in the July announcement.

For personal use only

For personal use only

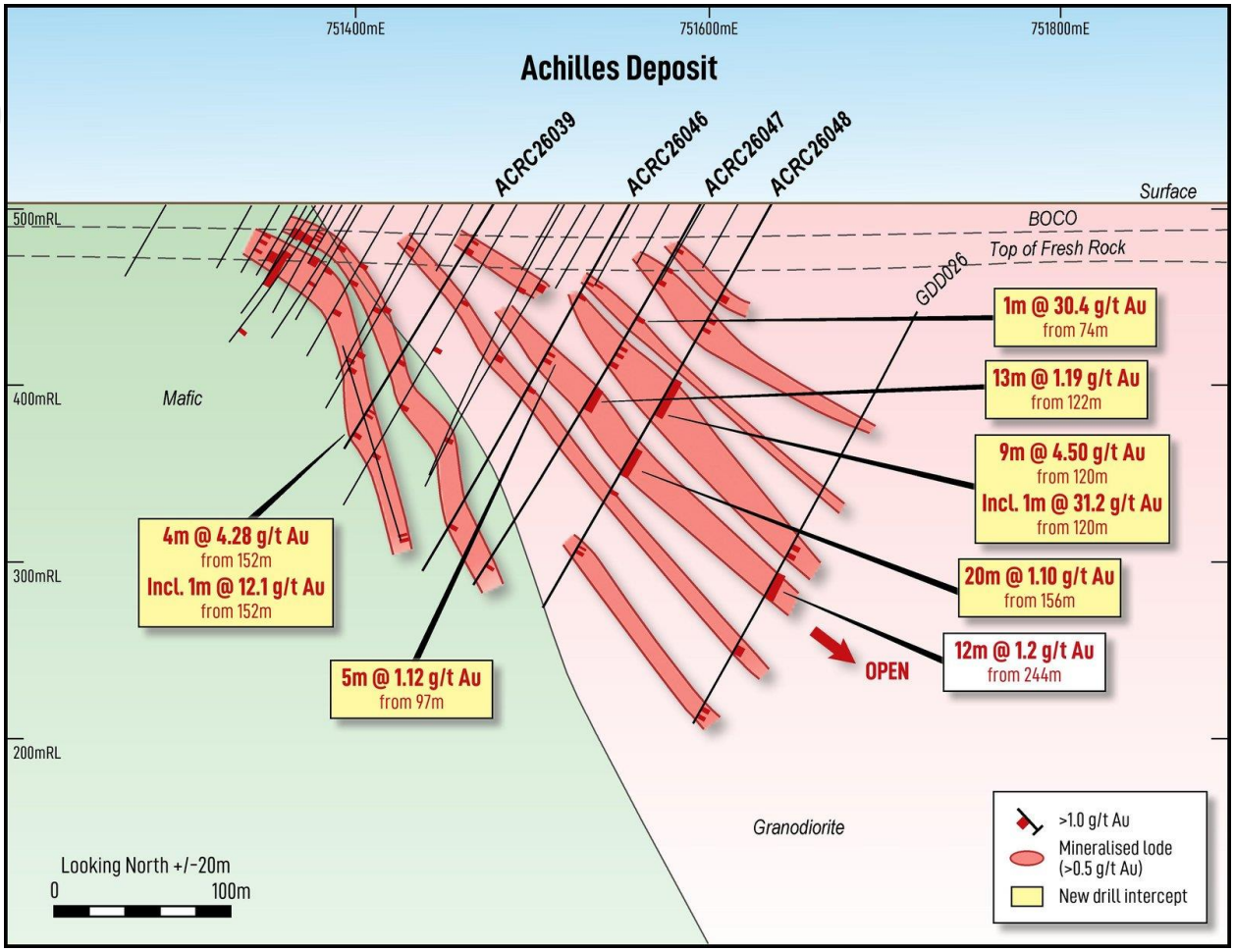


Figure 16: Cross section through the Achilles Deposit.

SANDSTONE MINERAL RESOURCE UPDATES

During the quarter, Brightstar completed two Mineral Resource updates at the Sandstone Project. The July update incorporated drilling completed prior to May 2026 and revised geological interpretations, increasing the total Mineral Resource to **69.3Mt @ 1.3g/t Au for 2.9Moz**[2,6]. Indicated Mineral Resources increased to 24.7Mt @ 1.5g/t Au for 1.14Moz.

The September Mineral Resource update for the Two Mile Hill deposit subsequently increased the Sandstone Mineral Resource to **79.4Mt @ 1.4g/t Au for 3.6Moz**, including an Indicated component of 30.4Mt @ 1.5g/t Au for 1.5Moz.

The updates were undertaken to improve geological confidence and support the ongoing Sandstone PFS. The July estimates adopted a 0.4g/t Au reporting cut-off for open-pit resources, excluding the unchanged Central Trend resources, with separate underground cut-offs applied at Bull Oak and Two Mile Hill. Changes therefore reflect revised reporting parameters and geological interpretations as well as additional drilling.

For personal use only

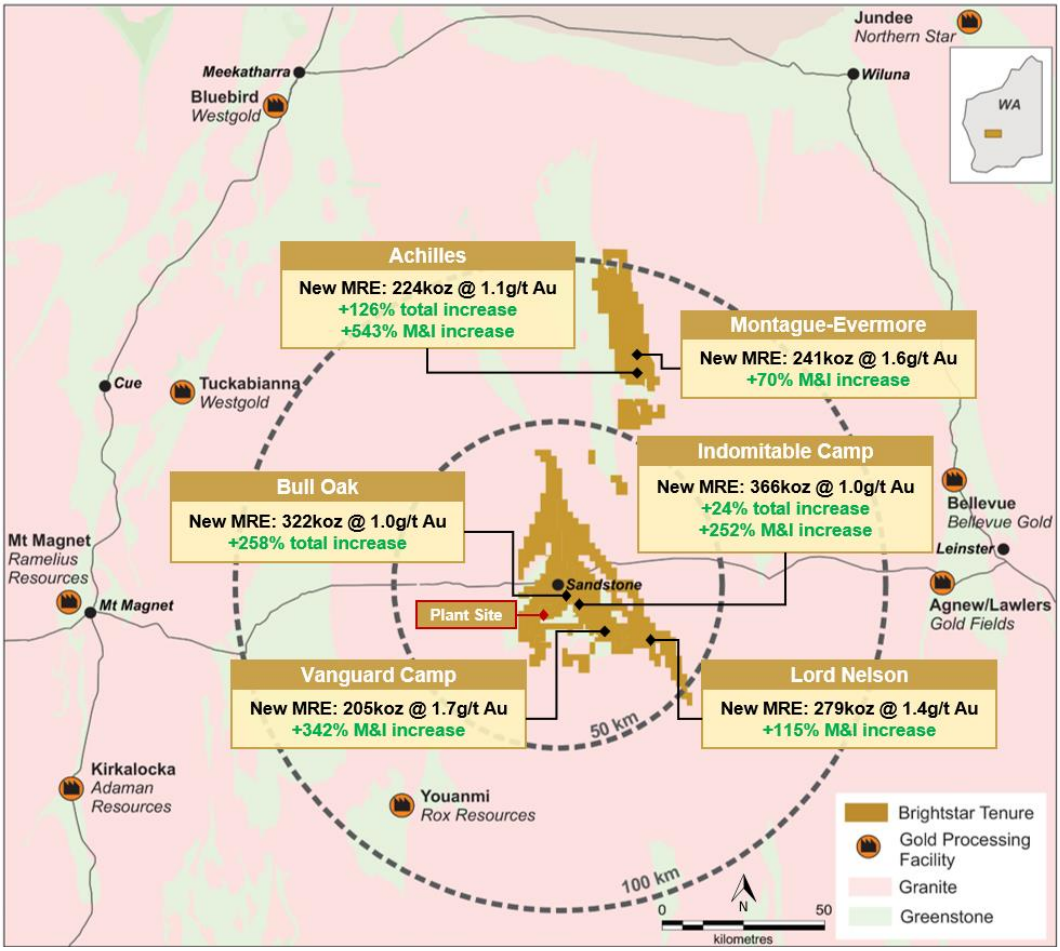


Figure 17: Brightstar's Sandstone Gold Project - interim Mineral Resource upgrades for selected deposits

Two Mile Hill MRE Update[2,6]

Infill and extensional drilling, together with revised interpretation of the widening tonalite intrusion at depth, supported successive resource updates during the quarter:

- The July MRE comprised 14.6Mt @ 1.6g/t Au for 731koz, including 190koz of Indicated Mineral Resources.
- **The September MRE increased by 98% from the July estimate to 24.6Mt @ 1.8g/t Au for 1.45Moz**.
- **Indicated Mineral Resources increased by 177% to 10.4Mt @ 1.6g/t Au for 526koz.**
- The Two Mile Hill underground component increased to 19.7Mt @ 2.0g/t Au for 1.26Moz.

Open-pit resources are reported at a 0.4g/t Au cut-off above the 370mRL, with underground resources confined to the tonalite below this level reported at a 0.73g/t Au cut-off.

The updated MRE will inform underground mining studies and the Sandstone PFS.

Assays from the approximately 3,800m deep Shirvington Zone drilling program were not included, although geological observations from the program informed interpretation of the host tonalite.

For personal use only

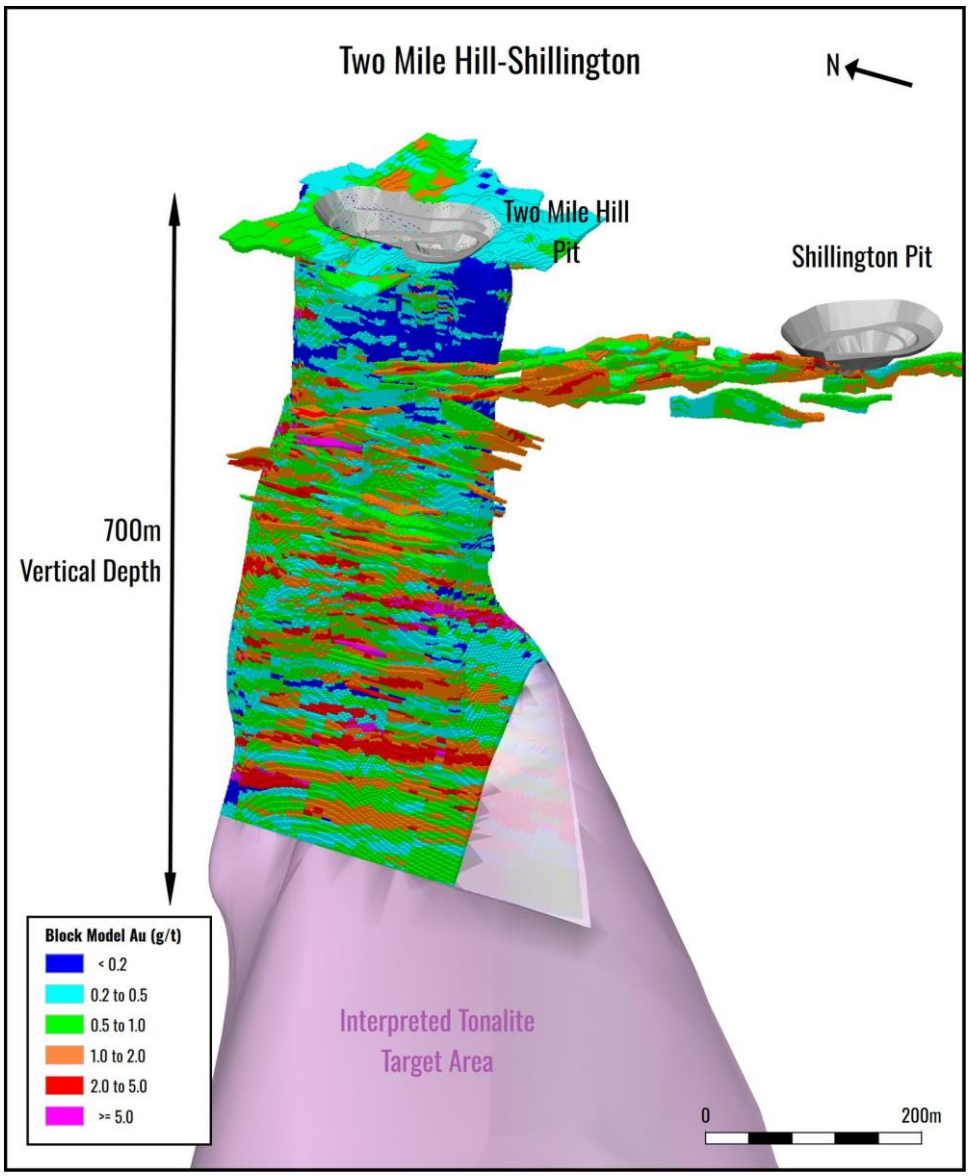


Figure 18: 3D Oblique view of the block model for the September 2026 Two Mile Hill-Shillington MRE update. Due to a lack of drilling the MRE has been truncated to the south and at depth. These areas remain open for drill testing.

Bull Oak MRE Update[2]

Additional drilling and revised geological modelling substantially increased the Bull Oak Mineral Resource:

- **Total Mineral Resource increased by 258% to 10.5Mt @ 1.0g/t Au for 322koz.**
- A maiden Indicated component of 1.48Mt @ 0.9g/t Au for 44koz was defined, with a further 278koz classified as Inferred.

The estimate incorporates mineralisation within the granodiorite intrusion and adjacent BIF units. Resources are reported at cut-offs of 0.4g/t Au and 0.8g/t Au for the open-pit and underground components respectively. Further drilling was directed towards improving confidence and testing extensions for subsequent resource updates and the PFS.

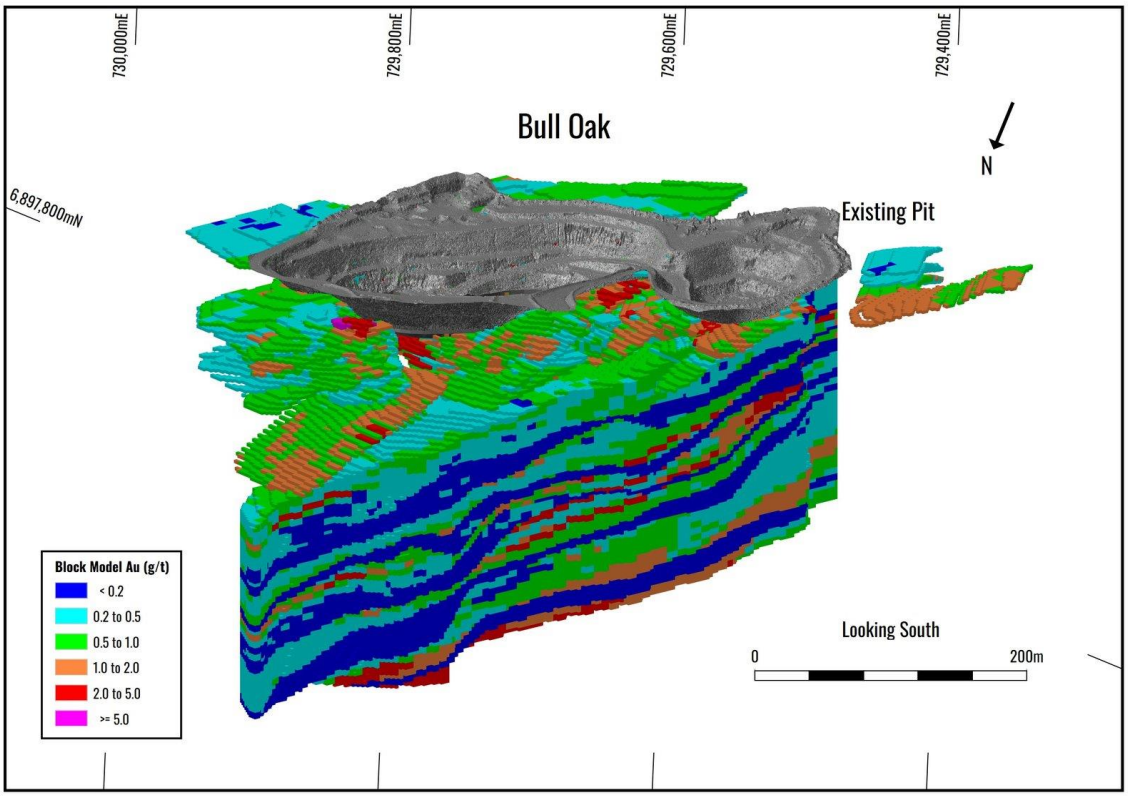


Figure 19: Oblique view looking South of the Bull Oak 2026 block model coloured by gold grade.
*Bull Oak MRE has grown **258% to 322koz @ 1.0g/t Au and remains open along strike and at depth for further growth***

Achilles-Airport MRE Update[2]

Infill and extensional drilling supported substantial growth and improved resource classification at Achilles-Airport:

- **Total Mineral Resource increased by 126% to 6.39Mt @ 1.1g/t Au for 224koz.**
- Indicated Mineral Resources increased from approximately 14koz to 2.13Mt @ 1.3g/t Au for 90koz.

The updated interpretation incorporates mineralisation along the granodiorite-mafic contact and within the granodiorite itself. The increased Indicated-classified component provides a stronger basis for assessment in the Sandstone PFS.

For personal use only

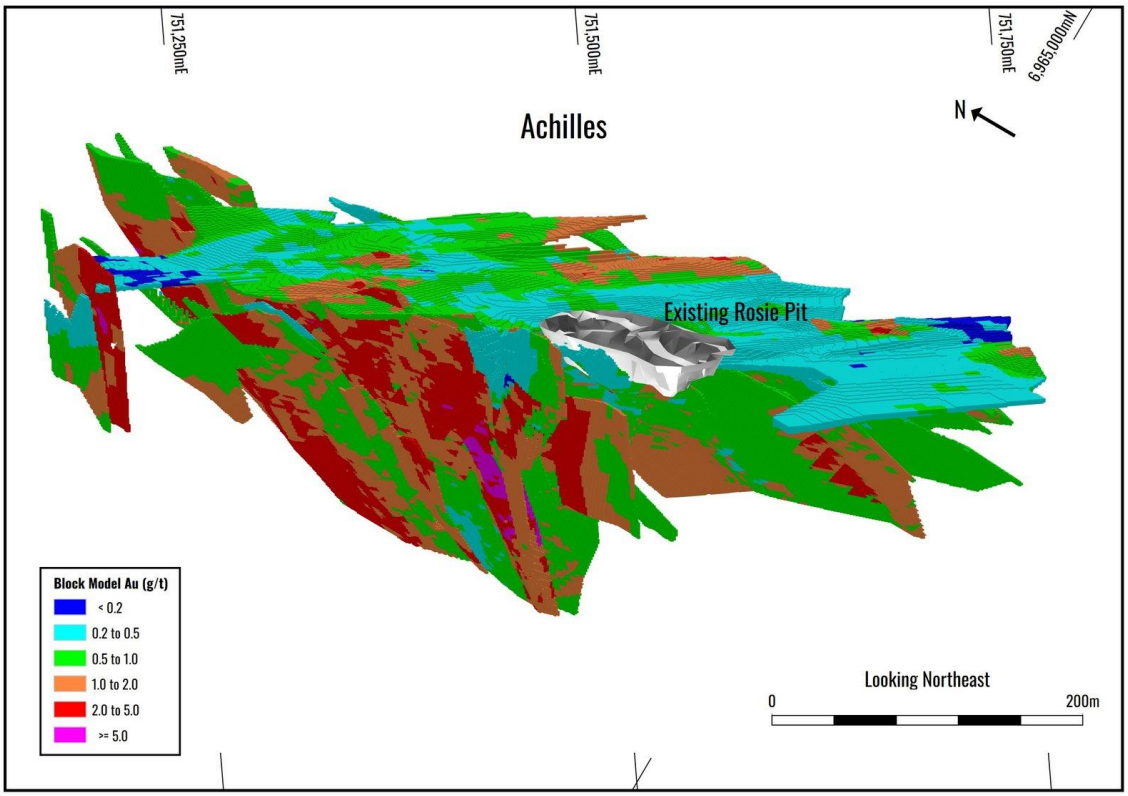


Figure 20: Oblique view looking East of the 2026 Achilles block model.
Achilles MRE has grown ***+126% to 224koz @ 1.1g/t Au and remains open along strike and at depth for further growth***

Indomitable Camp MRE Update[2]

Updated estimates for the Indomitable Camp increased both total resources and the higher-confidence component:

- **Total Mineral Resource increased by 24% to 10.9Mt @ 1.0g/t Au for 366koz.**
- Indicated Mineral Resources increased to 2.10Mt @ 1.2g/t Au for 81koz, compared with approximately 23koz previously.

The camp includes Indomitable, Indomitable East, Musketeer and the smaller Ladybird, Piper and Tigermoth resources.

Further infill drilling was completed in the September quarter, which targeted conversion of the substantial remaining Inferred component to support the PFS.

Lord Nelson MRE Update[2]

Revised geological interpretation and resource estimation improved classification at Lord Nelson:

- **Total Mineral Resource was revised to 6.20Mt @ 1.4g/t Au for 279koz.**
- Indicated Mineral Resources increased to 4.44Mt @ 1.5g/t Au for 215koz, compared with approximately 100koz previously.

The update prioritised geological confidence, with most contained ounces now classified as Indicated for assessment in the Sandstone PFS.

For personal use only

Lord Henry MRE Update[2]

The Lord Henry Mineral Resource was updated using revised geological modelling and reporting parameters:

- **Total Mineral Resource increased to 2.41Mt @ 1.5g/t Au for 116koz.**
- Indicated Mineral Resources comprise 1.52Mt @ 1.6g/t Au for 76koz.

The revised estimate provides an updated resource model for mine planning and evaluation within the PFS.

Vanguard Camp MRE Update[2]

Updated geological interpretation and drilling supported improved resource classification at the Vanguard Camp:

- **Total Mineral Resource was revised to 3.81Mt @ 1.7g/t Au for 205koz.**
- Indicated Mineral Resources increased to 1.62Mt @ 2.2g/t Au for 115koz, compared with approximately 26koz previously.

The increased higher-confidence component supports further assessment of the Vanguard deposits within the Sandstone PFS.

Havilah Camp MRE Update[2]

The Havilah Camp, comprising Havilah and Maninga Marley, was re-estimated using updated geological interpretations and reporting parameters:

- **Total Mineral Resource comprises 1.36Mt @ 1.2g/t Au for 54koz.**
- The resource remains entirely classified as Inferred.

Contained gold was broadly unchanged, with the revised estimate providing an updated basis for further geological assessment and resource development.

For personal use only

For personal use only

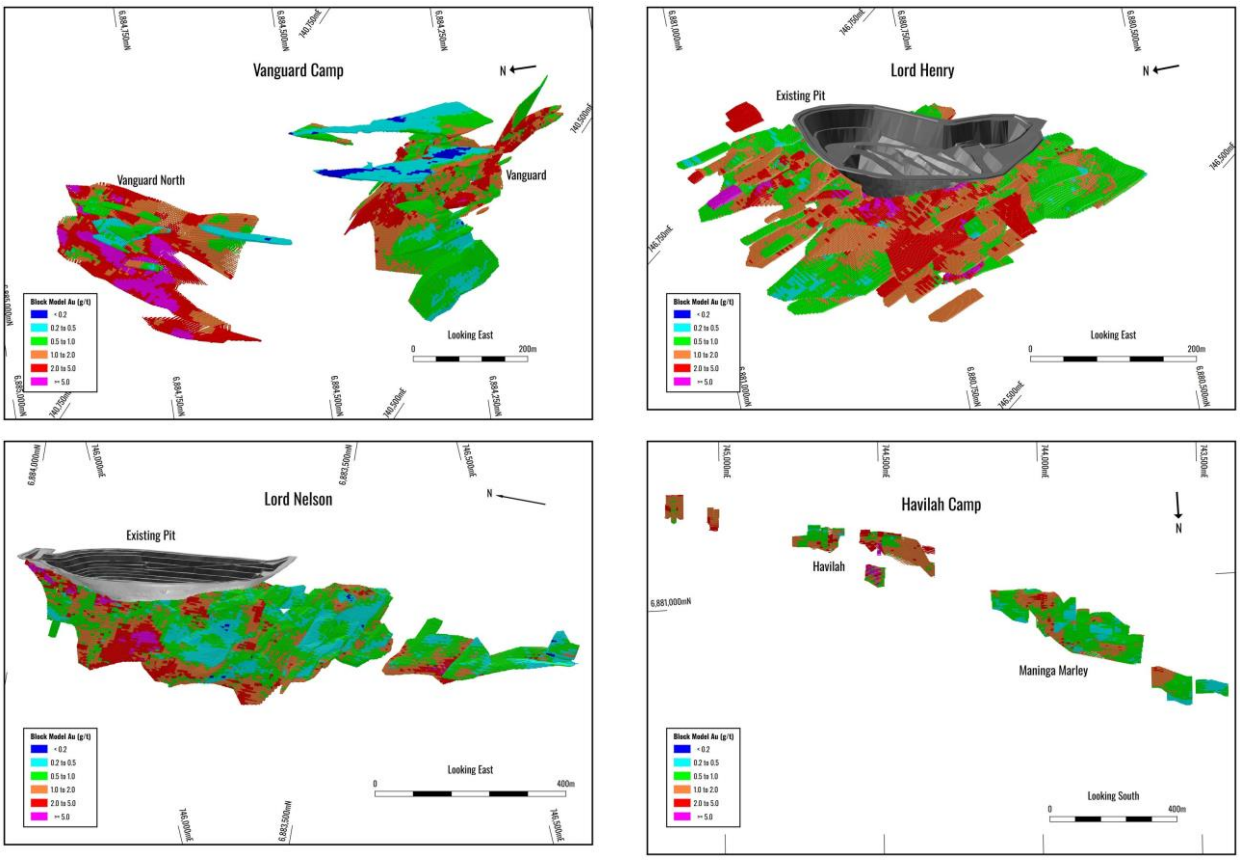


Figure 21: Oblique views of the 2026 block models for Vanguard Camp, Lord Henry, Lord Nelson, and Havilah Camp.

Montague-Evermore MRE Update[2]

Revised geological modelling and incorporation of drilling results updated the Montague-Evermore Mineral Resource:

- Total Mineral Resource increased to 4.81Mt @ 1.6g/t Au for 241koz.
- Indicated Mineral Resources increased to 1.68Mt @ 2.1g/t Au for 114koz, compared with approximately 67koz previously.

The update improved confidence in the resource to support mine planning and assessment within the Sandstone PFS.

Whistler MRE Update[2]

The Whistler resource update improved classification following drilling and geological reinterpretation:

- Total Mineral Resource was revised to 1.82Mt @ 1.8g/t Au for 105koz.
- A maiden Indicated component of 1.26Mt @ 2.0g/t Au for 79koz was defined.

Although total contained ounces decreased from the previous estimate, the conversion of a substantial proportion of the resource from Inferred to Indicated improved its suitability for assessment in the PFS.

For personal use only

Mineral Resource Updates - Minor Other Deposits

McIntyre MRE Update[2]

The McIntyre Mineral Resource was updated as part of the July re-estimation program:

- **Total Mineral Resource comprises 0.59Mt @ 1.2g/t Au for 23koz.**
- Indicated Mineral Resources comprise 0.51Mt @ 1.2g/t Au for 20koz.

Plum Pudding MRE Update[2]

Revised modelling and reporting parameters updated the Plum Pudding Mineral Resource:

- **Total Mineral Resource comprises 0.55Mt @ 1.0g/t Au for 18koz.**
- Indicated Mineral Resources comprise 0.50Mt @ 1.0g/t Au for 17koz.

The resource is predominantly classified as Indicated, providing a higher-confidence basis for mine planning assessment.

Julias MRE Update[2]

The Julias Mineral Resource was updated, with figures reported on a Brightstar-attributable basis reflecting its 75% ownership:

- **Attributable Mineral Resource increased to 1.81Mt @ 1.1g/t Au for 64koz.**
- Attributable Indicated Mineral Resources comprise 1.26Mt @ 1.2g/t Au for 49koz.

The revised estimate incorporates updated geological modelling and reporting parameters for assessment within the broader Sandstone development studies.

Duplex MRE[2]

The July update included a Mineral Resource for Duplex of:

- **1.00Mt @ 0.9g/t Au for 30koz, entirely classified as Inferred.**

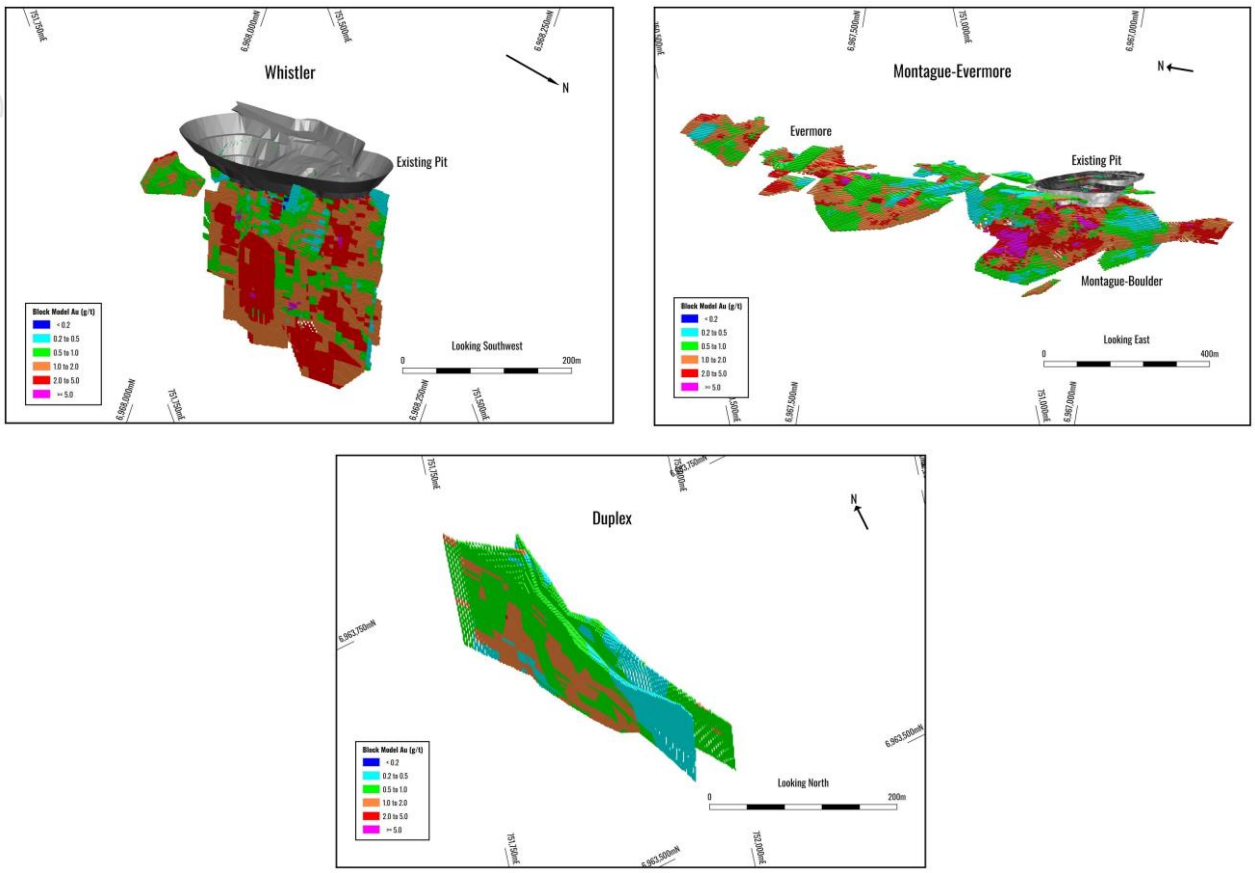


Figure 22: Oblique views of the 2026 block models for Whistler, Montague-Evermore, and Duplex, all located at the Montague Project

GOLDFIELDS DRILLING ACTIVITIES

During the September quarter, Brightstar reported results from RC and diamond drilling at Lord Byron and Fish North within the Laverton Project, and Yunndaga within the Menzies Project. Drilling targeted improved resource confidence, metallurgical and geotechnical data, and extensions to known mineralisation.

Lord Byron[8]

Significant results reported during the quarter from RC drilling at Lord Byron include:

- **8m @ 9.03g/t Au** from 37m, including 4m @ 15.8g/t Au from 39m in LBRC26052;
- **25m @ 3.14g/t Au** from 142m in LBRC26054;
- **28m @ 2.13g/t Au** from 32m in LBRC26035;
- **20m @ 2.11g/t Au** from 24m in LBRC26041;
- **26m @ 1.79g/t Au** from 175m in LBRC26029;
- **12m @ 2.25g/t Au** from 42m, including 1m @ 11.6g/t Au from 45m in LBRC26024; and

For personal use only

For personal use only

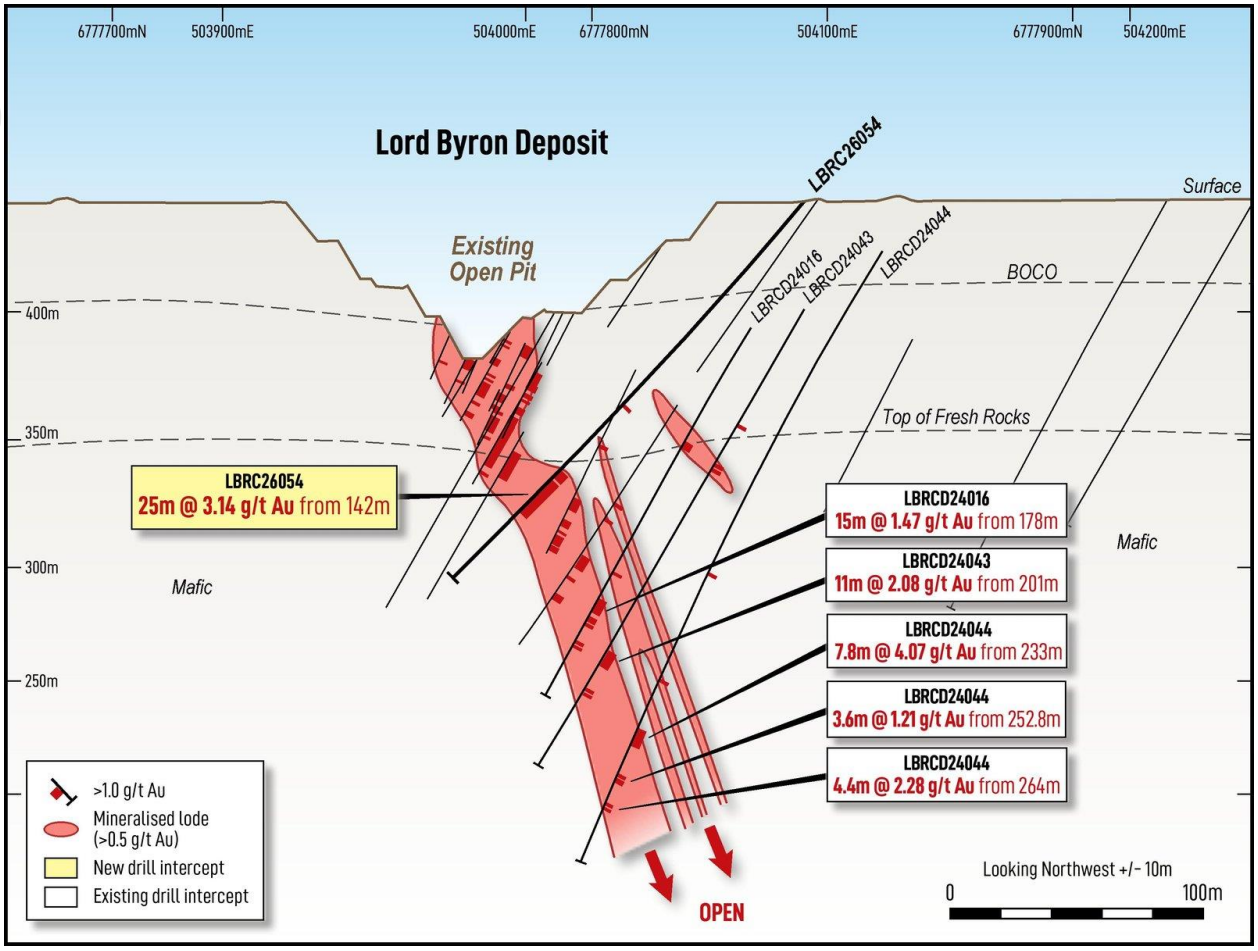


Figure 23: Cross section at the Lord Byron Deposit

Lord Byron hosts a **Mineral Resource of 267koz @ 1.5g/t Au** and is located approximately 10km west of the Fish mine. Mineralisation is predominantly associated with the northwest-trending Bicentennial Shear Zone, which transects a sequence of amphibolite and banded iron formation. Additional mineralisation occurs within supergene lodes and BIF units adjacent to the main shear zone.

The program comprised 54 RC holes totalling approximately 6,300m. Drilling was designed to infill the existing resource, support conversion from Inferred to Indicated classification and obtain samples for further metallurgical testwork. Several holes also tested the interpreted southern extension of the deposit.

Drilling did not confirm the targeted southern extension but helped refine the geological model and define the southern limits of mineralisation. The main mineralised zone remains open at depth, providing a target for future drilling.

The work supports ongoing resource evaluation and planning for the proposed Lord Byron open-pit operation.

Fish North[8]

Results reported during the quarter from regional, exploration RC drilling north of the Fish mine include:

- **2m @ 1.07g/t Au** from 97m in FHRC26001;
- **1m @ 3.62g/t Au** from 74m in FHRC26003; and
- **3m @ 1.24g/t Au** from 96m in FHRC26003.

The program followed downhole electromagnetic surveying of three surface diamond holes in late 2025, which identified conductive plates associated with gold-bearing, pyrrhotite-rich mineralisation. Several conductors aligned with previously drilled high-grade mineralisation, supporting the use of electromagnetic surveys to generate further targets.

An airborne Versatile Time Domain Electromagnetic (VTEM) survey subsequently identified additional conductors coincident with the magnetic trend north of Fish. Four RC holes totalling approximately 780m were completed in May 2026 to test two of these targets.

Drilling intersected mineralisation at the expected depths, coincident with the modelled conductor plates, supporting the use of the geophysical interpretation for further exploration targeting.

Yunndaga[8]

Significant diamond drilling results reported during the quarter at Yunndaga include:

- **8.6m @ 4.55g/t Au** from 192.4m in YNDD25006;
- **8.5m @ 3.13g/t Au** from 231m in YNDD25007;
- **5.7m @ 2.17g/t Au** from 155.5m in YNDD25005; and
- **1m @ 23.2g/t Au** from 223m in YNDD25007.

Yunndaga is located approximately 6km south of Menzies and hosts a **Mineral Resource of 206koz @ 2.1g/t Au**. The resource extends to approximately 240m vertical depth, with limited drilling below this level.

The results were returned from three diamond holes totalling approximately 780m, completed in November 2025 using a specialised rig capable of drilling low-angle holes. The program was designed to obtain structural and geotechnical information and metallurgical samples to support resource evaluation and feasibility studies for potential underground mining.

The drilling complemented earlier infill and extensional programs targeting the resource and its depth and northern extensions.

For personal use only

For personal use only

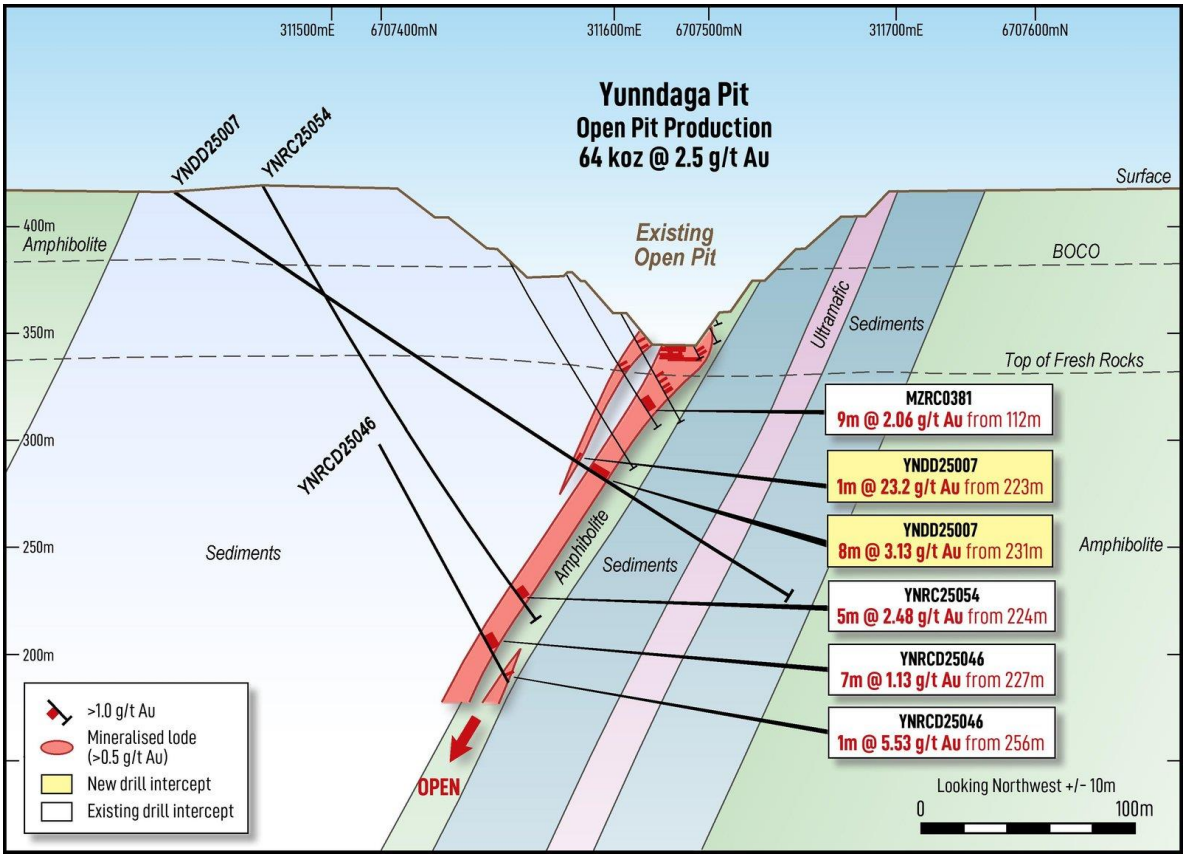


Figure 24: Cross Section at the Yunndaga Deposit

TWO MILE HILL DEEP DRILLING UPDATE

Post quarter-end, Brightstar announced initial assay results from the ~3,800m diamond drilling program targeting the Two Mile Hill-Shillington deposit[11]. The drilling program intersected numerous occurrences of visible gold within wide zones of tonalite-hosted mineralisation, extending the known width of the unit to >400m. The drilling did not reach the western contact of the tonalite, despite extensions beyond the planned depths.

Assay results have been returned for TMHDD26003, the southernmost of the four holes, which tests the southern margin of the Shirvington Zone. The drillhole produced a bulk intercept within the host tonalite of **305m @ 1.33g/t Au from 584m** (*Figure 25*).

Bulk intercepts are now reported at a 0.25g/t Au cut-off, with a maximum of 5m consecutive internal dilution and a minimum overall grade of 0.5g/t Au, to illustrate the continuous nature of the low-grade background mineralisation inside the tonalite. Significant intercepts inside this bulk intercept include:

- **64.9m @ 1.47g/t Au** from 585.1m, including 1.2m @ 8.72g/t Au from 601.0m;
- **19.0m @ 1.67g/t Au** from 653.0m, including 1m @ 9.09g/t Au from 657.0m;
- **28.0m @ 1.95g/t Au** from 713.0m, including 1.1m @ 13.4g/t Au from 723.9m;
- **6.0m @ 11.2g/t Au** from 765.0m, including 1m @ 59.9g/t Au from 770m; and
- **1.0m @ 16.0g/t Au** from 783.0m.

For personal use only

TMHDD26003 drilled through the existing Mineral Resource envelope and further into the Shirvington Zone at depth. Within the bulk intercept, the area beneath the current Mineral Resource produced an intercept of **173m @ 1.42g/t Au from 716m**. The September 2026 MRE showed contained ounces increasing with depth, peaking at ~6koz per vertical metre approximately 595m below surface.

The 173m @ 1.42g/t Au intercept extends from ~620m to ~770m vertical depth, demonstrating that the mineralised tonalite continues below the current MRE and remains open at depth.

Assay results are pending for the remaining three holes of the program (TMHDD26004, TMHDD26005 and TMHDD26006). A multi-rig follow-up diamond drilling program totalling ~6,500m commenced in October targeting extensions to the Shirvington Zone along strike and at depth and aiming to define the full extent of the tonalite, including its western contact.

In parallel, targeting work is progressing across the neighbouring felsic intrusive prospects along the Two Mile Hill to Bull Oak corridor, with a number of these targets to be tested in the December 2026 quarter.

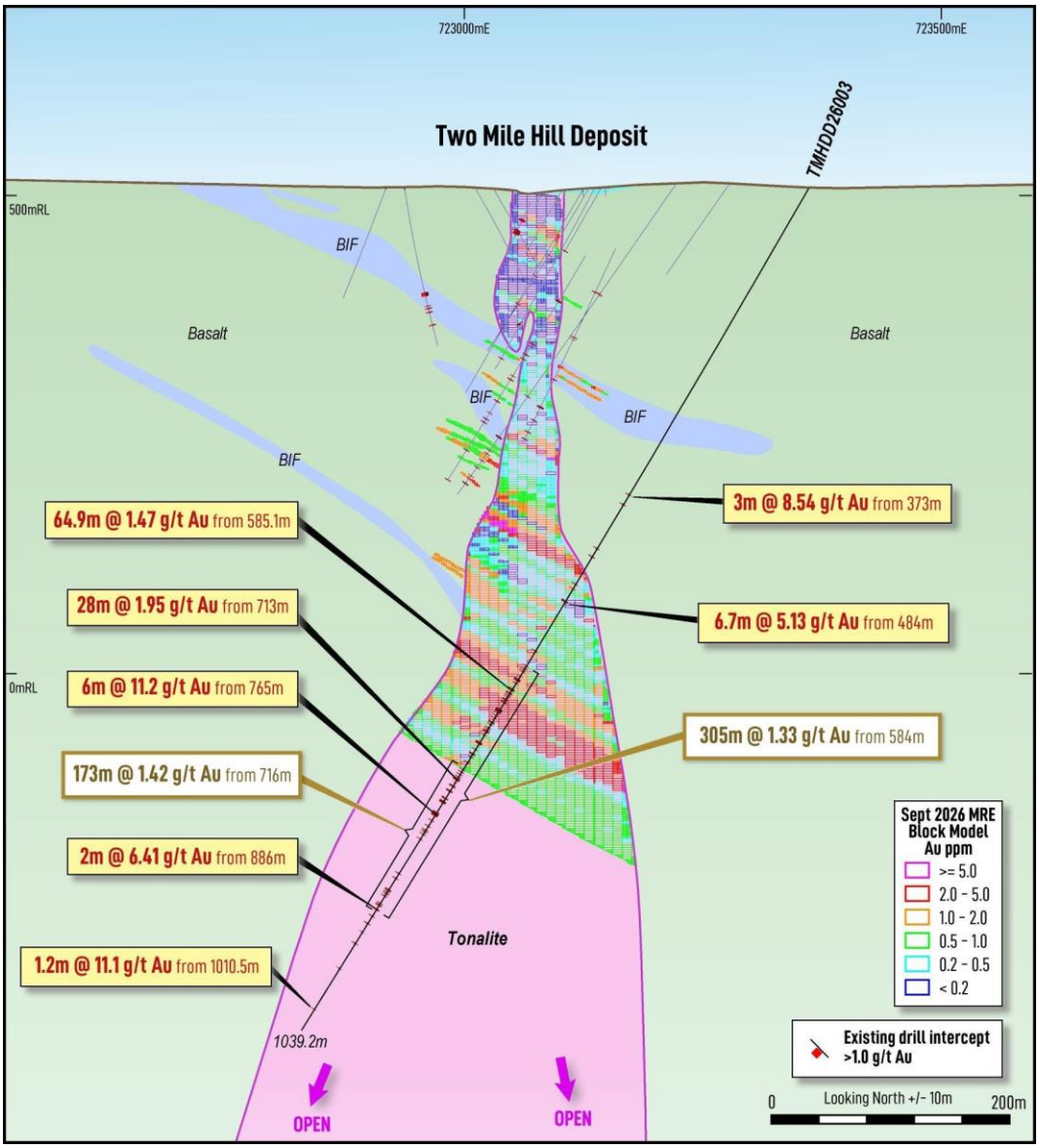


Figure 25: Cross section A-A' at the Two Mile Hill deposit, showing drillhole TMHDD26003 in relation to the existing MRE

For personal use only

CORPORATE

FINANCIAL COMMENTARY

Quarterly Financials

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. As at 30 September 2026, the Company had $58.7 million in cash on hand and $161.4 million of undrawn net bond proceeds (classified as "restricted cash").

Total cash and restricted cash as at 30 September 2026 is $220.1 million.

The undrawn Senior Secured Bond funds are held in escrow accounts until the satisfaction of customary conditions precedent for a fully secured bond of this nature, including completion of security documentation and satisfaction of a typical cost-to-complete test of each drawdown. Funds will be withdrawn from the escrow account to meet construction and development payments associated with the Goldfields Project.

The total amount paid to related parties of Brightstar and their associates, as per item 6.1 of the Appendix 5B, was $374,000 for Directors fees, salaries and superannuation.

During the quarter, the Company received $2.1 million in proceeds from the exercise of options.

Strategic Placement

Post quarter-end, Brightstar announced that it had received binding commitments from institutional and strategic investors to raise A$82 million (before costs) through a single-tranche placement of 164 million new fully paid ordinary shares (**New Shares**) at A$0.50 per share (**Placement**).

Genesis Minerals Limited (ASX: GMD) subscribed for 60.0 million New Shares for A$30.0 million on the same terms as other participants and will hold approximately 5.4% of Brightstar's ordinary shares on issue on completion, up from 0.8% before the Placement.

Placement proceeds will fund an accelerated and expanded work program at the Sandstone Gold Project following the Shirvington Zone discovery and the doubling of the Two Mile Hill-Shillington Mineral Resource to 1.45Moz. The program includes:

- infill drilling at the enlarged Two Mile Hill deposit;
- extensional drilling at the Shirvington Zone, expanding the multi-rig ~6,500m follow-up diamond program that commenced in late October;
- drill testing of nearby Two Mile Hill analogue targets;
- enlarged and accelerated Definitive Feasibility Study drilling;
- immediate progression to a Definitive Feasibility Study incorporating a more comprehensive Two Mile Hill underground mining study;
- infrastructure and mining establishment, including a Sandstone camp and development of an underground exploration decline; and
- general working capital.

The Sandstone PFS remains targeted for release in the DecQ'26, followed by an immediate transition into the DFS.

For personal use only

Financial Summary

During the September quarter, expenditure incurred included:

- $35.4M relating to construction activities at the Laverton Mill;
- $5.3M of operating expenditure at the Second Fortune Mining Operation (including mining costs of $2.6M and $2.7M of other site related expenditure) associated with the completion of mining and build-up of stockpiles to provide early feed for the Laverton Mill. In addition, $1.1M of care and maintenance costs were incurred following completion of mining activities at Second Fortune;
- Care and maintenance costs of $0.8M at the Fish operation and capital expenditure of $1.6M associated with drilling activities to support the Stage 2 expansion at Fish;
- $12.5M of exploration and studies expenditure;
- $1.8M of non-process infrastructure capital expenditure; and
- Corporate expenses of $3.0M.

Exploration Disclosures

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was $12.1 million.

ASX Listing Rule 5.3.2: Production and Development Expenditure during the Quarter was $8.6 million.

ASX Listing Rule 5.3.3: The mining tenements held by the Company at the end of the quarter and their location are set out as a Schedule to this report.

This Quarterly Report has been authorised for release to ASX by the Board of Brightstar.

For further information, please refer to the Company's ASX announcements or email info@brightstarresources.com.au

References:

1. *Refer ASX announcement "High-grade intercepts continue from Sandstone drilling" dated 8 July 2026.*
2. *Refer ASX announcement "Sandstone Mineral Resource grows to 2.9Moz" dated 15 July 2026.*
3. *Refer ASX announcement "Spectacular 305.4m @ 1.82g/t Au intercept from Sandstone extensional drilling" dated 3 August 2026.*
4. *Refer ASX announcement "Visible gold observed throughout follow-up Two Mile Hill exploration drillholes at Sandstone" dated 25 August 2026.*
5. *Refer ASX announcement "Exceptional wide, high-grade intercept of 226m @ 3.11g/t Au returned from infill drilling at Two Mile Hill" dated 27 August 2026.*
6. *Refer ASX announcement "Sandstone Resource Grows to 3.6Moz, Group MRE to 5.2Moz" dated 28 September 2026.*
7. *Refer ASX announcement "Visible gold continues from Two Mile Hill extensional drilling" dated 30 September 2026.*
8. *Refer ASX announcement "Assay results from Lord Byron and Yunndaga continue to derisk near-term development" dated 3 August 2026.*
9. *Refer ASX announcement "7m @ 119g/t Au returned from drilling at the Bull Oak deposit in Sandstone" dated 7 September 2026.*

For personal use only

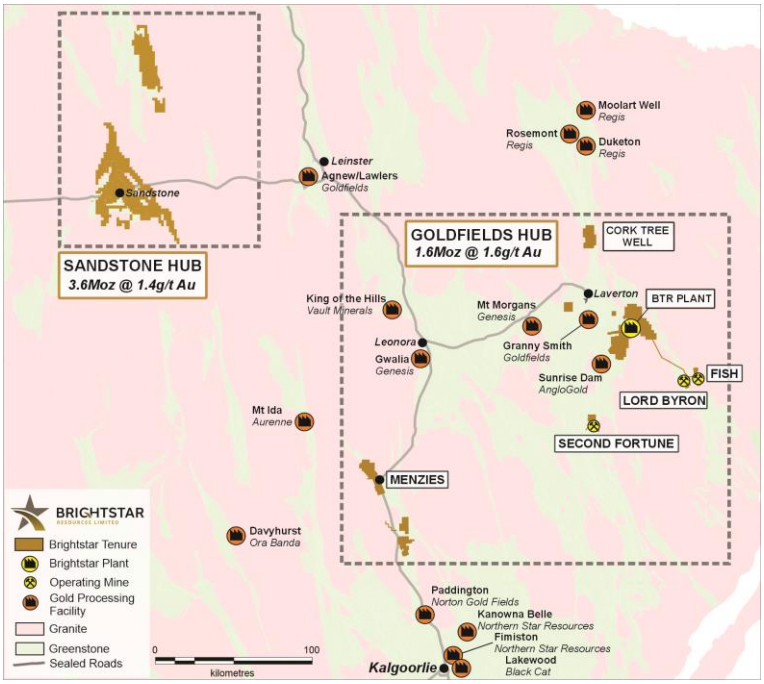
10. *Refer ASX announcement "Outstanding drilling intercept of 167m @ 2.07g/t Au at the Bull Oak deposit in Sandstone" dated 5 October 2026.*
11. *Refer ASX announcement "Deep drilling materially extends Two Mile Hill below the current 1.45 million ounce resource" dated 22 October 2026.*

For personal use only

ABOUT BRIGHTSTAR RESOURCES

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

The Company hosts a portfolio of high-quality assets hosted in the Tier-1 jurisdiction of Western Australia, with 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 owns the Second Fortune and Fish underground gold mines south of Laverton and is constructing the 1.5Mtpa Laverton processing plant as part of the Goldfields Project, with first gold targeted for the June 2027 quarter. Ore mined at Second Fortune has been stockpiled as ramp-up feed for the new plant, and the Fish underground mine is in care and maintenance ahead of its planned restart.

Brightstar aspires to be a leading mid-tier gold miner via a staged development and growth strategy, with current operations and proposed expansions providing a significant platform for growth.

For personal use only

Consolidated Brightstar JORC Resource Table (as at 30 September 2026)

Location	Cut-off	Measured			Indicated			Inferred			Total		
	g/t Au	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
Alpha	0.5	-	-	-	371	1.9	22	1,028	2.8	92	1,399	2.5	115
Beta	0.5	345	1.7	19	576	1.6	29	961	1.7	54	1,882	1.7	102
Cork Tree Well	0.5	-	-	-	3,264	1.6	166	3,198	1.2	126	6,462	1.4	292
Lord Byron	0.5	311	1.7	17	2,104	1.5	105	2,974	1.5	145	5,389	1.5	267
Fish	1.6	25	5.4	4	199	4.5	29	153	3.2	16	376	4.0	49
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	168	1.3	8
Second Fortune (UG)	2.5	24	15.3	12	34	13.7	15	34	11.7	13	92	13.4	40
Total Laverton		**705**	**2.3**	**52**	**6,563**	**1.7**	**367**	**8,501**	**1.7**	**452**	**15,768**	**1.7**	**873**
Lady Shenton System	0.5/1.2	-	-	-	3,725	1.4	168	4,349	1.3	184	8,074	1.4	352
Yunndaga	0.5/1.2	-	-	-	2,172	2.2	152	923	1.8	54	3,095	2.1	206
Aspacia	0.5	-	-	-	137	1.7	7	1,238	1.6	62	1,375	1.6	70
Lady Harriet System	0.5	-	-	-	520	1.3	22	590	1.1	21	1,110	1.2	43
Link Zone	0.5	-	-	-	160	1.3	7	740	1.0	23	890	1.0	29
Selkirk	0.5	-	-	-	30	6.3	6	140	1.2	5	170	2.1	12
Lady Irene	0.5	-	-	-	-	-	-	100	1.7	6	100	1.7	6
Total Menzies		**-**	**-**	**-**	**6,744**	**1.7**	**362**	**8,080**	**1.4**	**355**	**14,814**	**1.5**	**718**
Montague-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 (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	-	-	-	10,413	1.6	526	14,179	2.0	920	24,592	1.8	1,446
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		**-**	**-**	**-**	**30,392**	**1.5**	**1,481**	**48,961**	**1.3**	**2,104**	**79,354**	**1.4**	**3,583**
Total BTR (Attributable)		**705**	**2.3**	**52**	**43,699**	**1.6**	**2,210**	**65,542**	**1.4**	**2,911**	**109,936**	**1.5**	**5,174**

Source: Consolidated JORC Mineral Resources of the Laverton, Menzies and Sandstone Hubs, Brightstar ASX announcement dated 22 October 2026.

NOTE:

Some rounding discrepancies may occur. Tonnes are reported as thousand tonnes (kt) and rounded to the nearest 1,000; 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. Gold ounces attributable to Brightstar include 75% of the 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 categorised 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.

For personal use only

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, and fairly represents information and supporting documentation 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 for 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, and fairly represents information and supporting documentation compiled or reviewed by Mr Graham de la Mare, a Competent Person who is a Fellow of the Australasian 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 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 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.

For personal use only

Competent Person Statement - Ore Reserve Estimates

The information in this announcement that relates to Ore Reserves for Lady Shenton, Cork Tree Well, Lord Byron Open Pits and the Yunndaga underground is based on, and reasonably represents, information and supporting documentation compiled by Mr Andrew Rich who is employed by Brightstar Resources Ltd and a member of the Australasian Institute of Mining and Metallurgy, and, has sufficient relevant experience to advise Brightstar Resources on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Rich is satisfied that the information provided in this announcement has been determined to a feasibility level of accuracy or better. Mr Rich consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Compliance Statement

With reference to previously reported Exploration Results, metallurgical testwork 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 announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the 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.

The Exploration Results and metallurgical testwork results in this report were reported in the following ASX announcements:

- "High-grade intercepts continue from Sandstone drilling" dated 8 July 2026
- "Sandstone Mineral Resource grows to 2.9Moz" dated 15 July 2026
- "Assay results from Lord Byron and Yunndaga continue to derisk near-term development" dated 3 August 2026
- "Spectacular 305.4m @ 1.82g/t Au intercept from Sandstone extensional drilling" dated 3 August 2026
- "Visible gold observed throughout follow-up Two Mile Hill exploration drillholes at Sandstone" dated 25 August 2026
- "Exceptional wide, high-grade intercept of 226m @ 3.11g/t Au returned from infill drilling at Two Mile Hill" dated 27 August 2026
- "7m @ 119g/t Au returned from drilling at the Bull Oak deposit in Sandstone" dated 7 September 2026
- "Sandstone Metallurgical Testwork Delivers Average Gold Recoveries of 94%" dated 24 September 2026
- "Sandstone Resource Grows to 3.6Moz, Group MRE to 5.2Moz" dated 28 September 2026
- "Visible gold continues from Two Mile Hill extensional drilling" dated 30 September 2026
- "Outstanding drilling intercept of 167m @ 2.07g/t Au at the Bull Oak deposit in Sandstone" dated 5 October 2026
- "Deep drilling materially extends Two Mile Hill below the current 1.45 million ounce resource" dated 22 October 2026

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 ASX announcement "Updated Goldfields Feasibility Study" dated 29 January 2026. 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.

The Burtville East production target and forecast financial information referred to in this report were prepared and reported by Panther Metals Limited in its ASX announcement dated 2 October 2025. Brightstar has relied on Panther's public disclosure, has not independently verified the Scoping Study and is not in a position to confirm the material assumptions underpinning it.

For personal use only

For personal use only

TENEMENT SCHEDULE AS AT 30 SEPTEMBER 2026

LAVERTON

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Central Laverton	E38/2452	Granted	Brightstar Resources Limited	100%
	E38/2894	Granted	Brightstar Resources Limited	100%
	E38/3198	Granted	Brightstar Resources Limited	100%
	E38/3279	Granted	Brightstar Resources Limited	100%
	E38/3331	Granted	Brightstar Resources Limited	100%
	E38/3434	Granted	Brightstar Resources Limited	100%
	E38/3438	Granted	Brightstar Resources Limited	100%
	E38/3500	Granted	Brightstar Resources Limited	100%
	E38/3504	Granted	Brightstar Resources Limited	100%
	E38/3526	Granted	Panther Metals Ltd	100%
	E38/3527	Granted	Panther Metals Ltd	100%
	E38/3673	Granted	Brightstar Resources Limited	100%
	E38/3574	Granted	Panther Metals Ltd	100%
	E38/3912	Granted	Panther Metals Ltd	100%
	E38/3954	Granted	Panther Metals Ltd	100%
	E38/4070	Application	Brightstar Resources Limited	100%
	E38/4071	Application	Brightstar Resources Limited	100%
	G38/39	Granted	Brightstar Resources Limited	100%
	G38/41	Application	Brightstar Resources Limited	100%
	L38/100	Granted	Brightstar Resources Limited	100%
	L38/123	Granted	Brightstar Resources Limited	100%
	L38/154	Granted	Brightstar Resources Limited	100%
	L38/168	Granted	Brightstar Resources Limited	100%
	L38/169	Granted	Brightstar Resources Limited	100%
	L38/171	Granted	Brightstar Resources Limited	100%
	L38/185	Granted	Brightstar Resources Limited	100%
	L38/188	Granted	Brightstar Resources Limited	100%
	L38/205	Granted	Brightstar Resources Limited	100%
	L38/384	Application	Brightstar Resources Limited	100%
	L38/401	Granted	Brightstar Resources Limited	100%
	L38/410	Application	Lord Byron Mining Pty Ltd	100%
	M38/9	Granted	Brightstar Resources Limited	100%
	M38/94	Granted	Brightstar Resources Limited	100%
	M38/95	Granted	Brightstar Resources Limited	100%
	M38/241	Granted	Brightstar Resources Limited	100%
	M38/314	Granted	Brightstar Resources Limited	100%
	M38/346	Granted	Brightstar Resources Limited	100%
	M38/381	Granted	Brightstar Resources Limited	100%
	M38/549	Granted	Brightstar Resources Limited	100%
	M38/917	Granted	Brightstar Resources Limited	100%
	M38/918	Granted	Brightstar Resources Limited	100%
	M38/968	Granted	Desert Exploration Pty Ltd[1]	100%
	M38/984	Granted	Brightstar Resources Limited	100%
	M38/1056	Granted	Brightstar Resources Limited	100%
	M38/1057	Granted	Brightstar Resources Limited	100%
	M38/1058	Granted	Brightstar Resources Limited	100%
	P38/4433	Granted	Brightstar Resources Limited	100%
	P38/4444	Granted	Brightstar Resources Limited	100%
	P38/4446	Granted	Brightstar Resources Limited	100%
	P38/4447	Granted	Brightstar Resources Limited	100%
	P38/4448	Granted	Brightstar Resources Limited	100%
	P38/4449	Granted	Brightstar Resources Limited	100%
	P38/4450	Granted	Brightstar Resources Limited	100%
	P38/4508	Granted	Brightstar Resources Limited	100%
	P38/4545	Granted	Brightstar Resources Limited	100%

For personal use only

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
	P38/4546	Granted	Brightstar Resources Limited	100%
	P38/4558	Granted	Brightstar Resources Limited	100%
Second Fortune	E39/1539	Granted	Second Fortune Gold Project Pty Ltd	100%
	E39/1977	Granted	Second Fortune Gold Project Pty Ltd	100%
	E39/2081	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/12	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/13	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/14	Granted	Second Fortune Gold Project Pty Ltd	100%
	L39/230	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/255	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/649	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/650	Granted	Second Fortune Gold Project Pty Ltd	100%
	M39/794	Granted	Second Fortune Gold Project Pty Ltd	100%
Jasper Hills	E39/2385	Application	Lord Byron Mining Pty Ltd	100%
	E39/2386	Application	Lord Byron Mining Pty Ltd	100%
	E39/2387	Application	Lord Byron Mining Pty Ltd	100%
	E39/2592	Application	Lord Byron Mining Pty Ltd	100%
	L38/120	Granted	Lord Byron Mining Pty Ltd	100%
	L38/163	Granted	Lord Byron Mining Pty Ltd	100%
	L38/164	Granted	Lord Byron Mining Pty Ltd	100%
	L38/407	Granted	Lord Byron Mining Pty Ltd	100%
	L39/124	Granted	Lord Byron Mining Pty Ltd	100%
	L39/214	Granted	Lord Byron Mining Pty Ltd	100%
	M39/138	Granted	Lord Byron Mining Pty Ltd	100%
	M39/139	Granted	Lord Byron Mining Pty Ltd	100%
	M39/185	Granted	Lord Byron Mining Pty Ltd	100%
	M39/262	Granted	Lord Byron Mining Pty Ltd	100%

Note 1: Desert Exploration Pty Ltd, Second Fortune Gold Project Pty Ltd and Lord Byron Mining Pty Ltd are wholly-owned subsidiaries of Brightstar Resources Ltd

Note 2: E38/3526, E38/3527, E38/3574, E38/3912 and E38/3954 (the Mikado Tenements) are the subject of the binding Tenement Sale Agreement with Panther Metals Limited dated 15 September 2026. Transfer of the Mikado Tenements to Brightstar had not been registered as at 30 September 2026.

MENZIES

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Menzies	E29/981	Granted	Kalgoorlie Nickel Pty Ltd	100% Gold & Lithium rights
	L29/42	Granted	Menzies Operational & Mining Pty Ltd	100%
	L29/43	Granted	Menzies Operational & Mining Pty Ltd	100%
	L29/44	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/14	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/88	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/153	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/154	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/184	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/212	Granted	Menzies Operational & Mining Pty Ltd	100%
	M29/410	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2450	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2511	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2512	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2513	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2514	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2515	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2538	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2539	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2578	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2579	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2580	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2581	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2582	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2583	Granted	Menzies Operational & Mining Pty Ltd	100%

For personal use only

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
	P29/2584	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2585	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2649	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2650	Granted	Menzies Operational & Mining Pty Ltd	100%
	P29/2651	Granted	Menzies Operational & Mining Pty Ltd	100%
Goongarrie	E29/966	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	E29/996	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	E29/1062	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2380	Granted	Kalgoorlie Nickel Pty Ltd Note 1, Note 2	100% Gold rights
	P29/2381	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2412	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2413	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2588	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2467	Granted	Kalgoorlie Nickel Pty Ltd Note 1, Note 2	100% Gold rights
	P29/2468	Granted	Kalgoorlie Nickel Pty Ltd Note 1, Note 2	100% Gold rights
	P29/2530	Granted	Kalgoorlie Nickel Pty Ltd Note 1, Note 2	100% Gold rights
	P29/2531	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2532	Granted	Kalgoorlie Nickel Pty Ltd Note 1, Note 2	100% Gold rights
	P29/2533	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2656	Granted	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2675	Pending	Goongarrie Operational & Mining Pty Ltd Note 2	100%
	P29/2676	Pending	Goongarrie Operational & Mining Pty Ltd Note 2	100%

Note 1: Brightstar retains the Gold Rights for Tenements P29/2380, P29/2467, P29/2468, P29/2530 and P29/2532 which are held by Kalgoorlie Nickel Pty Ltd. Refer to Brightstar announcement dated 17 July 2023

Note 2: These tenements relate to a Joint Venture with Cazaly Resources Ltd. Refer to Brightstar announcement dated 12 February 2025

Note 3: Menzies Operational & Mining Pty Ltd and Goongarrie Operational & Mining Pty Ltd are wholly owned subsidiaries of Brightstar Resources Ltd

SANDSTONE

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
Sandstone	E57/1029	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1030	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1031	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1033	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1044	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1072	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1101	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1102	Granted	Sandstone Operations Pty Ltd	100%
	E57/1108	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1140	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1224	Granted	Sandstone Operations Pty Ltd	100%
	E57/1225	Granted	Sandstone Operations Pty Ltd	100%
	E57/1228	Granted	Sandstone Exploration Pty Ltd	100%
	E57/1254	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1273	Granted	Aurumin Gidgee Pty Ltd	100%
	E57/1279	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1294	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1296	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1302	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1315	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1317	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1360	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1366	Pending	Aurumin Sandstone Pty Ltd	0%[4]
	E57/1371	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1373	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1374	Pending	Aurumin Sandstone Pty Ltd	0%[4]
	E57/1375	Granted	Aurumin Sandstone Pty Ltd	0%[4]
	E57/1396	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1413	Granted	Aurumin Sandstone Pty Ltd	100%
	E57/1416	Granted	Aurumin Gidgee Pty Ltd	100%

For personal use only

Project Area	Tenement ID	Status	Registered Holder / Applicant	Interest / Ownership
	E57/1417	Granted	Aurumin Gidgee Pty Ltd	100%
	E57/1462	Granted	Aurumin Sandstone Pty Ltd	100%
	M57/128	Granted	Sandstone Operations Pty Ltd	100%
	M57/129	Granted	Sandstone Operations Pty Ltd	100%
	M57/654	Granted	Sandstone Operations Pty Ltd	100%
	M57/352	Granted	Aurumin Gidgee Pty Ltd	100%
	M57/646	Granted	Sandstone Exploration Pty Ltd	100%
	M57/647	Granted	Sandstone Exploration Pty Ltd	100%
	M57/650	Granted	Sandstone Exploration Pty Ltd	100%
	M57/651	Granted	Sandstone Exploration Pty Ltd	100%
	M57/652	Granted	Sandstone Exploration Pty Ltd	100%
	M57/658	Granted	Sandstone Exploration Pty Ltd	100%
	M57/663	Granted	Sandstone Exploration Pty Ltd	100%
	M57/665	Granted	Sandstone Exploration Pty Ltd	100%
	P57/1529	Granted	Sandstone Exploration Pty Ltd	100%
	P57/1442	Granted	Sandstone Operations Pty Ltd	100%
Montague	E53/2108	Granted	Gateway Mining Limited	100%
	E53/2340	Granted	Gateway Mining Limited	100%
	E57/405	Granted	Gateway Mining Limited	100%
	E57/417	Granted	Gateway Mining Limited	100%
	E57/687	Granted	Gateway Mining Limited	100%
	E57/793	Granted	Gateway Mining Limited / Estuary Resources Pty Ltd	75%[3]
	E57/807	Granted	Gateway Mining Limited	100%
	E57/823	Granted	Gateway Mining Limited	100%
	E57/824	Granted	Gateway Mining Limited	100%
	E57/874	Granted	Gateway Mining Limited	100%
	E57/875	Granted	Gateway Mining Limited	100%
	E57/888	Granted	Gateway Mining Limited	100%
	E57/945	Granted	Gateway Mining Limited	100%
	E57/1004	Granted	Gateway Mining Limited	100%
	E57/1005	Granted	Gateway Mining Limited	100%
	E57/1060	Granted	Gateway Mining Limited / Element 25 Limited	80%[3]
	E57/1095	Granted	Gateway Mining Limited	100%
	E57/1113	Granted	Gateway Mining Limited	100%
	E57/1145	Granted	Gateway Mining Limited	100%
	E57/1147	Granted	Gateway Mining Limited	100%
	E57/1215	Granted	Gateway Mining Limited	100%
	E57/1423	Application	Gateway Mining Limited	100%
	E57/1424	Granted	Gateway Mining Limited	100%
	E57/1441	Granted	Gateway Mining Limited	100%
	E57/1453	Granted	Gateway Mining Limited	100%
	E57/1465	Granted	Gateway Mining Limited	100%
	E57/1466	Granted	Gateway Mining Limited	100%
	M57/48	Granted	Gateway Mining Limited	100%
	M57/98	Granted	Gateway Mining Limited	100%
	M57/99	Granted	Gateway Mining Limited	100%
	M57/217	Granted	Gateway Mining Limited	100%
	M57/429	Granted	Gateway Mining Limited / Estuary Resources Pty Ltd	75%[3]
	M57/485	Granted	Gateway Mining Limited / Estuary Resources Pty Ltd	75%[3]
	P57/1494	Application	Gateway Mining Limited	100%
	P57/1495	Application	Gateway Mining Limited	100%
	P57/1496	Application	Gateway Mining Limited	100%

Note 1: Sandstone Exploration Pty Ltd, Sandstone Operations Pty Ltd, Aurumin Sandstone Pty Ltd and Aurumin Gidgee Pty Ltd are wholly owned subsidiaries of Brightstar Resources Ltd

Note 2: all tenements held by Gateway Mining Ltd (including Gateway Projects WA Pty Ltd) are being transferred to Montague Gold Project Pty Ltd, a wholly owned subsidiary of Brightstar Resources Ltd

Note 3: E57/1060 is subject to a joint venture agreement, whereby the Company holds an 80% interest and Element 25 Limited holds the remaining 20% interest. M57/429, M57/485 and E57/793 are subject to a joint venture agreement, whereby the Company holds a 75% interest and Estuary Resources holds the remaining 25% interest. E57/405, E57/687, E57/793, E57/823, E57/824, E57/875, E57/888, M57/217, M57/48, M57/485, M57/98, M57/99, P57/1409, P57/1410, P57/1411 and P57/1413 are subject

to a farm-in joint venture agreement with Premier 1 Lithium Limited (ASX:PLC), whereby PLC will have the right to acquire an 80% interest in the lithium rights (and related by-products). The Company retains the precious metals rights.
Note 4: These tenements are the subject of pending ballot proceedings.

For personal use only

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

For personal use only

Name of entity	
BRIGHTSTAR RESOURCES LIMITED	
ABN	**Quarter ended ("current quarter")**
44 100 727 491	30 September 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(12,058)	(12,058)
	(b) development	-	-
	(c) production	(7,933)	(7,933)
	(d) staff costs	(2,085)	(2,085)
	(e) administration and corporate costs	(1,834)	(1,834)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1,488	1,488
1.5	Interest and other costs of finance paid	(325)	(325)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (other income)	48	48
	Other (care and maintenance costs)	(454)	(454)
1.9	**Net cash from / (used in) operating activities**	**(23,153)**	**(23,153)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(31,817)	(31,817)
	- Interest paid on qualifying asset	(5,265)	(5,265)
	(d) exploration & evaluation	-	-
	(e) cash acquired in asset purchase	-	-

For personal use only

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets (mine properties in development)	(700)	(700)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (transaction costs capitalised)	-	-
	Other (deposits and guarantees)	(2,525)	(2,525)
2.6	**Net cash from / (used in) investing activities**	**(40,307)**	**(40,307)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2,145	2,145
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(765)	(765)
3.7	Transaction costs related to loans and borrowings	(95)	(95)
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liabilities)	(1,192)	(1,192)
3.10	**Net cash from / (used in) financing activities**	**93**	**93**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	121,983	121,983
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(23,153)	(23,153)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(40,307)	(40,307)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	93	93
4.5	Effect of movement in exchange rates on cash held	49	49
4.6	**Cash and cash equivalents at end of period**	**58,665**	**58,665**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	58,665	121,983
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**58,665**	**121,983**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	374
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

For personal use only

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
	Senior Secured Nordic Bond Facility	171,994	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	171,994	-

7.5	**Unused financing facilities available at quarter end**	171,994

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

During March 2026, the Company completed settlement of US$120M senior secured bond facility for the development of its Goldfields Project. The bond facility is administered by the bond trustee, Nordic Trustee ASA.

The key terms of the senior secured bond are as follows:

Issuer	Brightstar Resources Limited
Issue Date	18 March 2026
Guarantors	Subsidiaries holding the Goldfields and Sandstone Projects
Issue Amount	US$120 million
Coupon	12.5% p.a.
Use of Proceeds	Net proceeds from the Bond issue will be applied towards the development costs of the Goldfields Project
Tenor	4 years with maturity date in March 2030
Security	Senior secured
Condition Precedent to disbursement of funds	Drawdown of Bond proceeds is subject to satisfaction of customary conditions precedent for a fully secured bond of this nature, including completion of security documentation and satisfaction of a typical cost-to-complete test for each drawdown
Issue Price	US$1.00 at 94% par value
Repayment Schedule	Interest-only payments for the first 18 months, followed by scheduled quarterly amortisation of 7.5% of the Issue Amount per quarter for the next four quarters and then 10% per quarter for the next five quarters, with a bullet repayment of 20% of the Issue Amount at maturity

For personal use only

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(23,153)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(23,153)
8.4	Cash and cash equivalents at quarter end (item 4.6)	58,665
8.5	Unused finance facilities available at quarter end (item 7.5)	171,994
8.6	Total available funding (item 8.4 + item 8.5)	230,659
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	10.0

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:
N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:
N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:
N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....29 October 2026.....

Authorised by: .....**The Board**.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

For personal use only

entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For personal use only