BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

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10 November 2026

GOLDFIELDS PROJECT DEVELOPMENT UPDATE

CONSTRUCTION AND MINE DEVELOPMENT ACTIVITIES CONTINUE ON SCHEDULE AND ON BUDGET, WITH FIRST GOLD REMAINING ON TRACK FOR JUNE 2027

HIGHLIGHTS

- **Construction activities at Brightstar's 1.5Mtpa Laverton processing plant continue to advance strongly,** remaining **on schedule and on budget** for first gold in June 2027
- **Overall EPC earned value has reached 50% completion,** with the 90% engineering milestone achieved in October
- Material construction progress achieved in October on the processing plant and site infrastructure:
    - **Major SAG mill equipment package components have arrived on site,** with continued structural steel, platework and mechanical equipment deliveries
    - **Primary crusher concrete works completed**, with backfill commenced to connect the crusher to the ROM pad
    - **Structural steel erection commenced at the grinding and classification area**, with CIL tank platework and strake welding well progressed
    - **Civil works completed in the gold recovery and elution areas**, with civil concrete works progressing at the power station and across the reagents, water services and non-process infrastructure areas
    - **Borefield development milestone reached, with bore flow rate test pumping underway** and two production bores flow tested
- November activities will focus on completing the majority of remaining concrete works and primary crusher backfill, progressing CIL tank installation, commencing structural steel erection at the primary crusher, continuing erection across the grinding and classification areas and completing borefield development, fit-out and pump testing
- **Strategic acquisition of the Boomers Mining Accommodation Camp in the town of Laverton**, adding 223 rooms of accommodation to support both capital works, including peak plant construction and plant shutdowns, and ongoing operations across mining, processing and other site-based teams
- **Site establishment works continued at the Lord Byron open pit**, with **open pit grade control drilling underway** and the drill and blast contractor, Aquirian Limited (ASX: AQN), mobilised to site and first blast targeted for the December quarter, ahead of schedule

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

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

As announced on 27 October 2026, Brightstar has secured an A$82 million strategic placement to accelerate growth at the Sandstone Project, including infill and step-out drilling at Two Mile Hill. The placement does not reflect any change to the budget or schedule of the Goldfields Project.



Figure 1 - Process Plant site construction progressing

Brightstar's Managing Director, Alex Rovira, commented:
"October marked another month of disciplined execution at the Goldfields Project. With EPC earned value now at the halfway mark and the 90% engineering milestone behind us, the project continues to move decisively towards first gold in June 2027.

The processing plant is now taking shape, with structural steel erection in the grinding and classification area underway, the first leach tanks standing at full height and water flowing from the borefield to the plant site. The arrival of the SAG mill components on site, on schedule, is another important milestone achieved and, with engineering 90% complete, much of the design and procurement risk on the project is now behind us.

Our acquisition of the Boomers Mining Accommodation Camp is a deliberate investment in Laverton and in the long-term future of our operations. It gives us the capacity to house the workforce through peak plant construction and

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future plant shutdowns, and a permanent Laverton base for our mining, processing and site-based teams as Brightstar makes the transition from developer to producer.

Through November, our focus turns to closing out the remaining concrete works, commencing steel erection at the primary crusher and completing pump testing at the borefield, while site establishment continues at Lord Byron ahead of open pit mining commencing early in the March quarter. We look forward to keeping our stakeholders updated as we advance towards first gold, now less than eight months away."



Figure 2 - Newly acquired Boomers camp in the heart of Laverton

GOLDFIELDS CONSTRUCTION UPDATE

Key construction activities at the Laverton processing plant of Brightstar's Goldfields Project have continued during October, with the project remaining on schedule and within budget.

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

- Overall EPC earned value has reached 50% completion, with the 90% engineering milestone achieved.
- Delivery of the major SAG mill components to site.
- Concrete in the primary crusher has been completed, with earthworks backfill commenced to connect the crusher to the ROM pad.

- Power station and LNG facility detailed earthworks and civil concrete works progressed in preparation for equipment deliveries.
- Gold recovery and elution area civil concrete works complete, with reagents and water services area civil works in progress.
- CIL tank platework and strake welding advancing, with two leach tanks fabricated to full height and tanks 3 and 4 well progressed.
- Surge bin structural steel erection well progressed, ready for mechanical equipment installation. Grinding and classification structural steel erection commenced.
- Borefield main header pipework completed, enabling commencement of production bore flow rate testing and water transfer to the plant site. Two production bores have been flow tested.
- Structural steel, platework fabrication and mechanical equipment packages progressing, with ongoing deliveries to site.
- Commencement of grade control drilling and mobilisation of Aquirian Limited, Brightstar's drill and blast contractor, ahead of the first blast targeted for the December quarter.

Key activities underway and scheduled for November:

- Complete the majority of remaining concrete across the final areas of the project, including the reagents, electrical and water services and NPI areas.
- Complete backfill around the primary crusher.
- Continue installation and welding of CIL tank platework and strakes.
- Commence structural steel erection in the primary crusher area. Continue grinding and classification area steel erection.
- Continue remaining bore development drilling and fit-out. Complete bore and pipeline pump testing.
- Continue site establishment works at the Lord Byron open pit ahead of mining commencement targeted for early in MarQ'27.

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Figure 3 - Primary Crusher - concrete complete and backfilling



Figure 4 - Grinding and Classification area - structural steel advancing

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Figure 5 - CIL circuit - tank construction progressing - two leach tanks at full height



Figure 6 - NPI, Water Services and Power Station areas - looking north

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Figure 7 - SAG mill, mechanical equipment and platework delivered to site

BOOMERS CAMP ACQUISITION

Brightstar has completed the strategic acquisition of the Boomers Mining Accommodation Camp in the town of Laverton, comprising 223 rooms, with the flexibility to add further capacity by relocating surplus accommodation infrastructure from Brightstar's Second Fortune mine site.

Boomers provides a strategic piece of non-process infrastructure in the heart of Laverton and will serve two distinct roles. For capital works, it provides the capacity to accommodate the workforce through peak plant construction and future plant shutdowns.

For operations, it provides a permanent base for Brightstar's mining, processing and other site-based teams as the Goldfields Project transitions into production. It is also intended to provide the accommodation requirements for mining activities north of Laverton such as Cork Tree Well.

LORD BYRON OPEN PIT

Site establishment works continued at the Lord Byron open pit during October, with mining development activities underway to prepare the site for the non-process infrastructure, site offices and facilities for the open pit operations team.

Open pit grade control drilling commenced in October, and drill and blast contractor Aquirian has mobilised to site, with the first blast now targeted for later in the December quarter, ahead of schedule.

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Figure 8 - Lord Byron open pit grade control drilling underway, with the existing pit in the background

GOLDFIELDS PROJECT EXECUTION

	Calendar Year	2026				2027			
	Quarter	MarQ	JunQ	SepQ	DecQ	MarQ	JunQ	SepQ	DecQ
Studies & Funding	Goldfields DFS 2.0	✓							
	Funding Execution		✓						
	Final Investment Decision (**FID**)			✓					
Approvals	MDCP Plant Approval			✓					
	Works Approval			✓					
Construction	170-person Camp Upgrades		✓						
	Boomers Camp Acquisition				✓				
	1.5Mtpa Processing Plant							★ Gold production	
	EPC Contract								
	Power, Water & Site NPI								
	Potential 2.5Mtpa Expansion Construction								
Mining	Lord Byron Site Establishment								
	Lord Byron Open Pit Mining Operations								
	Fish Underground Mining Operations								
	Yunndaga Underground Site Establishment								
	Yunndaga Underground Mining Operations								

OCTOBER 2026 — FIRST GOLD: JUNE 2027

Figure 9 - Project Execution Schedule

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

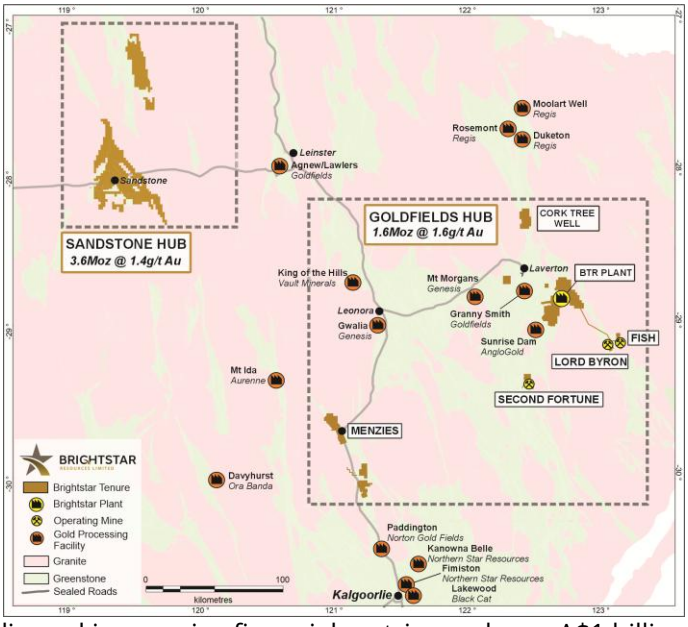
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ABOUT BRIGHTSTAR RESOURCES

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



The Company hosts a portfolio of high-quality assets in the Tier-1 jurisdiction of Western Australia, with 5.2Moz of Mineral Resources across the Goldfields and Sandstone regions, ideally located near key infrastructure such as sealed highways and on granted mining leases for ready development.

Brightstar is currently advancing the Goldfields Project into near-term gold production, with a January 2026 updated Feasibility Study outlining the production of +75koz p.a. for six years which delivered impressive financial metrics such as ~A$1 billion in LOM cash flows, a A$606 million NPV8 and 74% internal rate of return. Brightstar is targeting commencement of gold production in JunQ'27.

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

Competent Person Statement - Mineral Resource Estimates

This Announcement contains references to Brightstar's JORC Mineral Resource estimates, extracted from the ASX announcements titled "Aurumin to acquire 784,000oz Au Sandstone Gold Project" dated 15 December 2021, "Cork Tree Well Resource Upgrade Delivers 1Moz Group MRE" dated 23 June 2023, "Maiden Link Zone Mineral Resource" dated 15 November 2023, "Brightstar Makes Recommended Bid for Linden Gold" dated 25 March 2024, "Aspacia deposit records maiden Mineral Resource at the Menzies Gold Project" dated 17 April 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.

Forward-Looking Statements

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

Compliance Statement

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

Compliance Statement - Production Target / Forecast Financial

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

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