



15 September 2021

CORK TREE WELL DRILL PROGRAM LAUNCHED ON 237KOZ RESOURCE

- **Strike Drilling appointed as drill contractor for drill program at Cork Tree Well.**
- **Program intended to improve confidence in current Mineral Resource (237kOZ).**
- **Drill rig on-site and commenced drilling this week.**

Brightstar Resources Ltd (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce the appointment of Strike Drilling as the drill contractor for Mineral Resource development drilling at Brightstar's Cork Tree Well Project in the Laverton district of Western Australia.

CAMPAIGN INTENDED TO ASSIST DEFINITION OF MRE

Strike Drilling is undertaking a strategic drilling campaign on Brightstar's 237kOz Mineral Resource Estimate for Cork Tree Well.

Brightstar Managing Director William Hobba stated:

"After a busy few months reviewing Brightstar's historic exploration and drilling data we are pleased to present our first drilling campaign since the Company's recapitalisation.

Brightstar are teaming up with Strike Drilling, a leading regional gold exploration drilling company, to conduct a short, targeted campaign at Cork Tree Well, one of Brightstar's most prospective exploration projects.

We look forward to reviewing the results of this campaign and believe that the results from Strike Drilling's program may assist us in developing a revised Mineral Resource Estimate for the project.

Further exploration at Cork Tree Well is an important step in Brightstar's three year plan and restoring the Brightstar Mill to production through establishing a robust gold Resource and Reserve within a 60km radius of the Mill."

COMPANY DIRECTORS AND MANAGEMENT

William Hobba
Managing Director

Yongji Duan
Chairman

Josh Hunt
Non-Executive Director

Luke Wang
**Financial Controller
Company Secretary**

For personal use only

The results of the strategic drilling campaign may also be used to plan future exploration drilling at Cork Tree Well and surrounds.

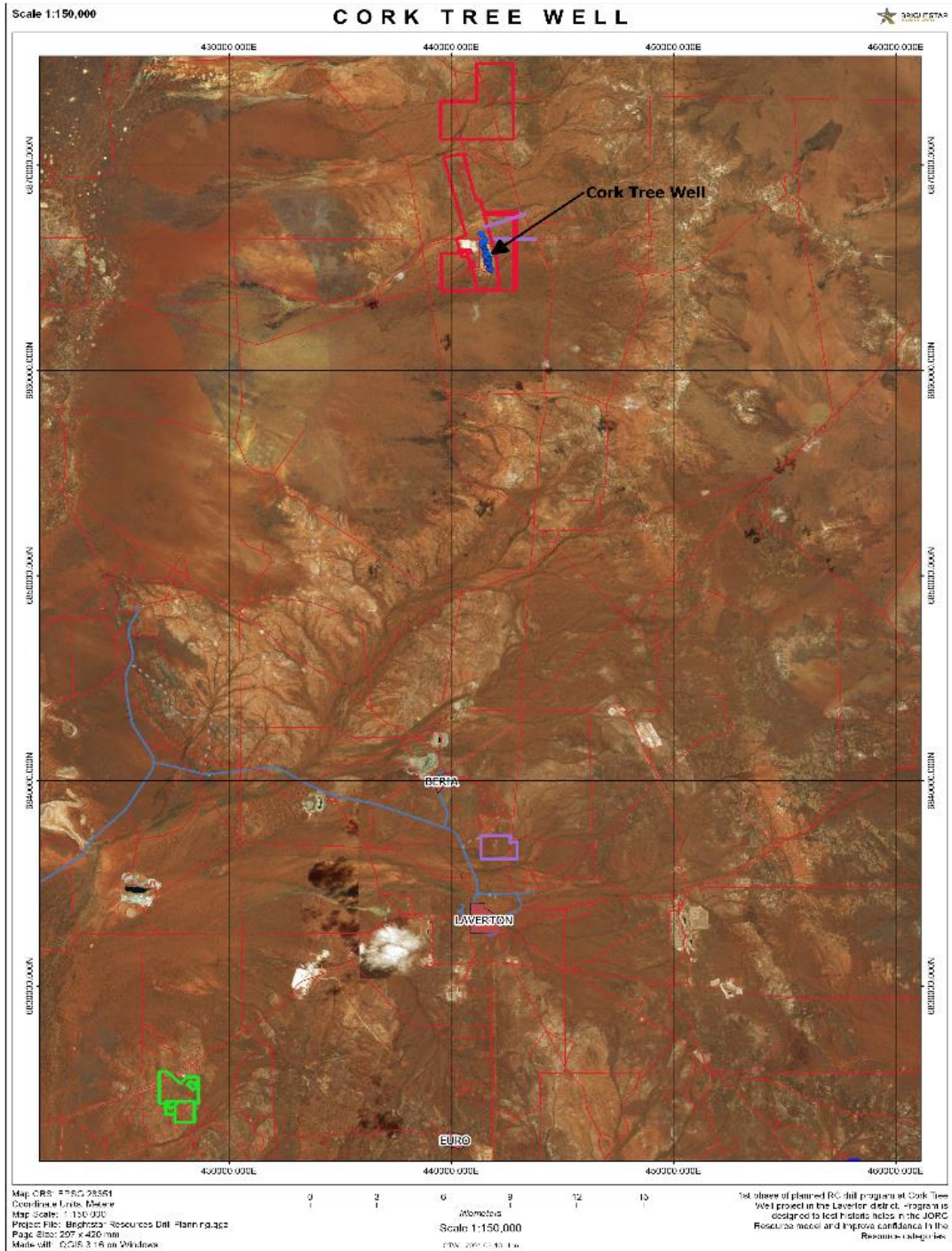


Figure 1: Cork Tree Well Project Location.

Drilling has commenced this week and Strike Drilling's RC drill rig 12 (see Figure 2) is performing well in the Cork Tree Well environment.

The total program of 90 RC holes (for ~12,000m) is intended to confirm historic drilling (both metal tenor and locations) within the extended grade model and assess the Resource through improvements in resource classification categories.



Figure 2: Strike Drilling RC Rig on site at Cork Tree Well.

The program will take approximately 3 months to drill, with analytical results expected to take several weeks to be returned after that.

It is great to be getting back out into the field and finally progressing this exciting project after it has been dormant for so long.

The Company looks forward to sharing progress of the program and assay results as they become available.

Figure 3: Proposed RC Drill Program below sets out the proposed drill program (collar locations in orange) with reference to historic drilling (black crosses) at Cork Tree Well.

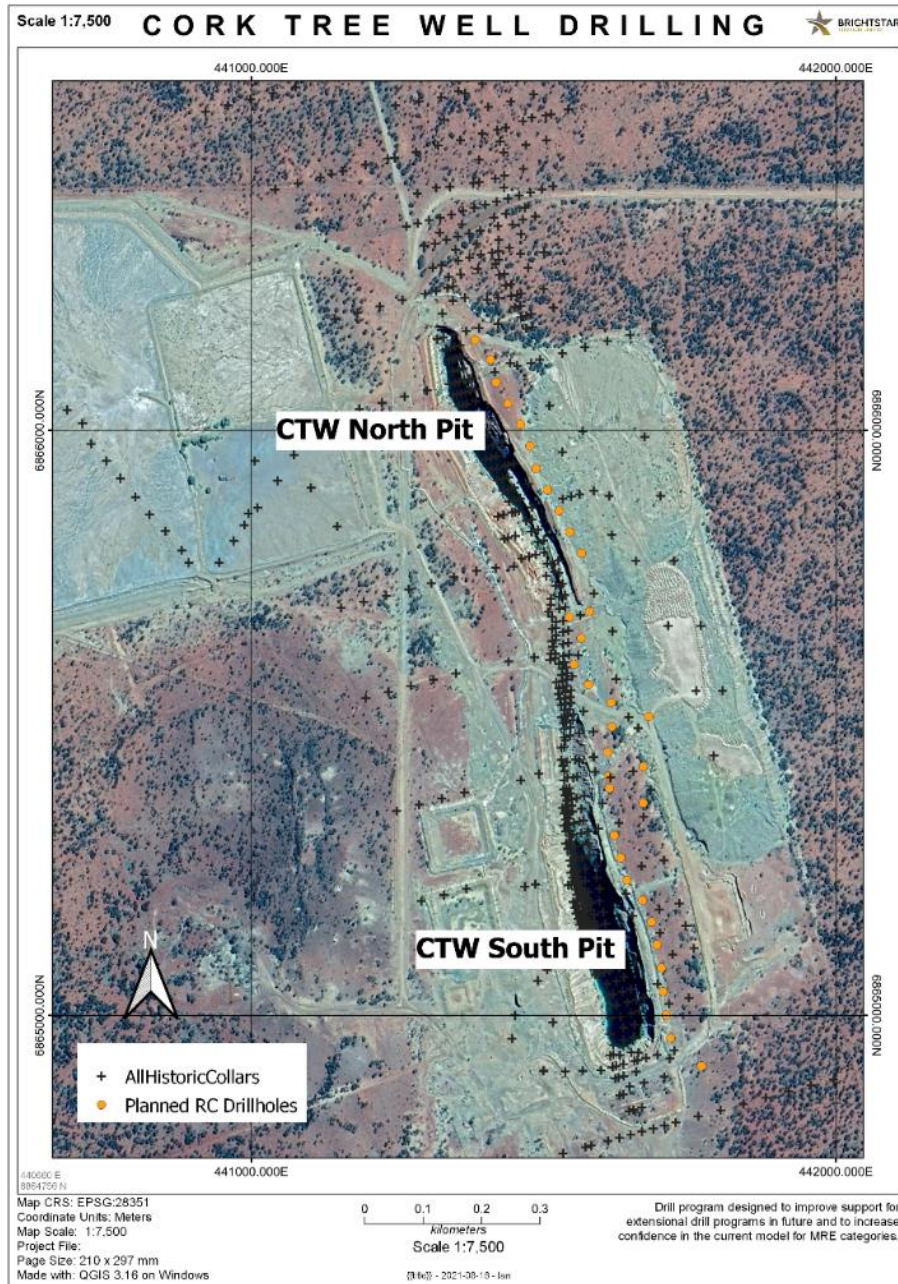


Figure 3: Proposed RC Drill Program

Data from the Campaign will be used to review Mineral Resource categories in subsequent Cork Tree Well model development and potentially develop a Mineral Reserve model for mining studies later this year.

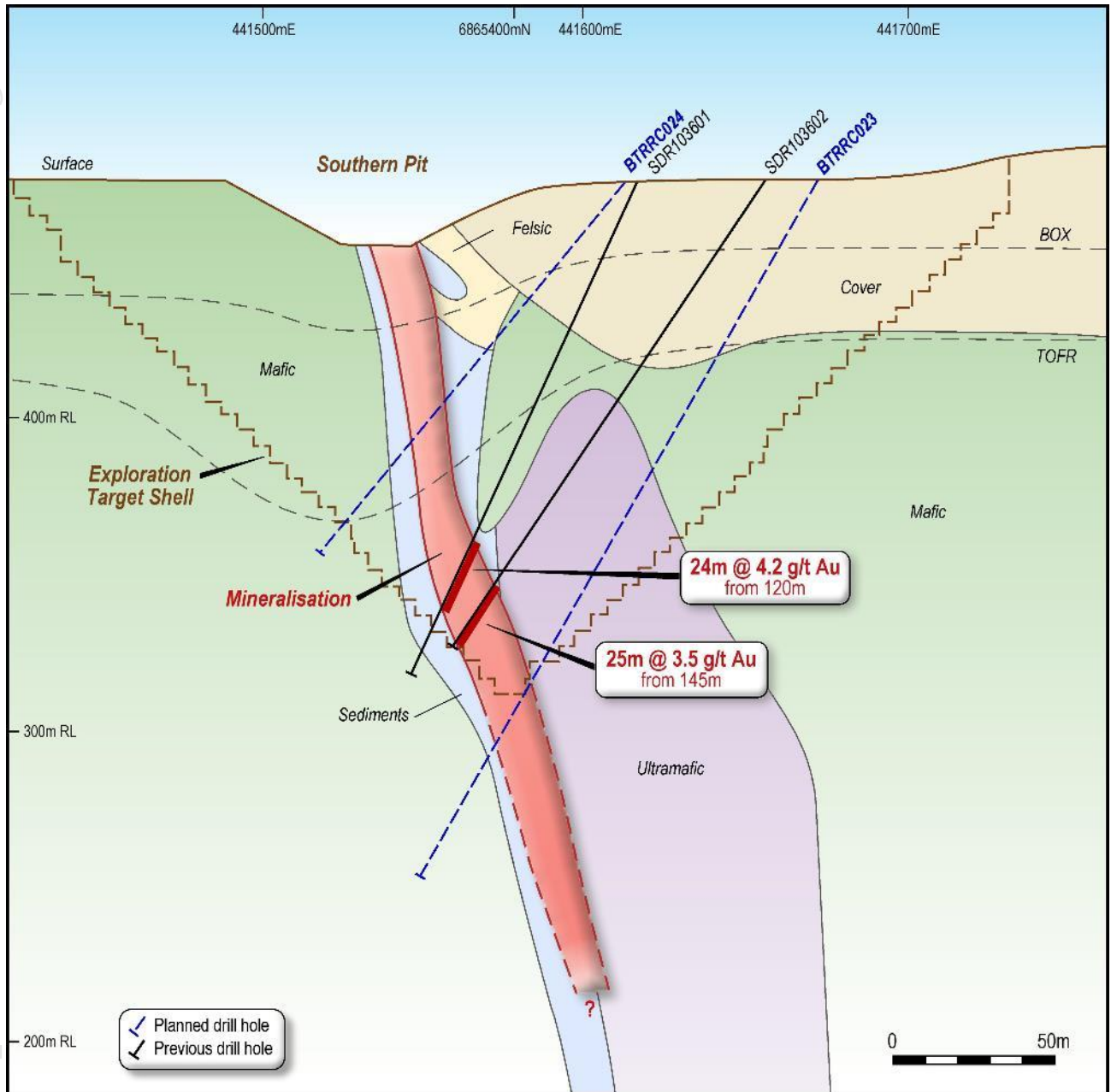


Figure 4: Example section of Cork Tree Well with historic intersections shown in red and future planned drillholes in blue dashed lines.

CORK TREE WELL PROJECT BACKGROUND

Cork Tree Well has been a significant project in the Laverton district for many years. Under an option agreement with Western Mining Corporation, Whim Creek Consolidated discovered the project in ~1981, and created the company Austwhim to exploit the orebody with the two pits.

There is currently a 3.9Mt at 1.9g/t for 237kOz JORC Resource including both shallow oxide material and deeper fresh *in situ* material below the pits and along strike. Previous drilling has not constrained the down-dip or strike extent of the orebody.

PREVIOUS CORK TREE WELL DRILL RESULTS

The following drill results from Cork Tree Well form part of Brightstar's current Mineral Resource Estimate for the project as previously announced to ASX on 10 September 2020.

Hole_ID	mFrom	mTo	Thickness (m)	Au (g/t)
SDR103601	120	144	24	4.2
SDR103602	145	170	25	3.5
SDR123602	110	115	5	14.86
SDR126001	175	206	31	2.12
SDR115202	37	57	20	1.89
SDR102802	153	166	13	2.86
SDR116401	45	65	20	1.5
SDR126201	97	101	4	6.89
SDR122002	191	196	5	5.49
SDR110802	165	181	16	1.38

Table 1: Significant Intersections from Historic Drilling.

For further information, please contact:

William Hobba

Managing Director

Phone: +61 8 9277 6008

Email: BillH@brightstarresources.com.au

Ian Pegg

Exploration Manager

Phone: +61 8 9277 6008

Email: lanp@brightstarresources.com.au

COMPETENT PERSON'S STATEMENT

The information presented here relating to Exploration Results and Mineral Resources of the Cork Tree Well (Delta) deposit is based on information compiled by Mr Richard Maddocks of Auralia Mining Consulting Pty Ltd and announced to ASX on 10 September 2020. Mr Maddocks takes overall responsibility for the Mineral Resource Estimate. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken 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 Maddocks consents to the inclusion in this announcement of the matters based in this information in the form and context in which it appears. Mr Maddocks was employed as a contractor of Brightstar. The information presented here relating to exploration of the Cork Tree Well (previously Delta) deposits is based on information compiled by Mr Ian Pegg B App Sci (Hons), who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Pegg consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Pegg is employed by Brightstar Resources Ltd.