BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

24 November 2026

Brightstar Resources Limited
2026 Annual General Meeting

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to provide a copy of the:

(a) Chair's address; and

(b) Managing Director's address and presentation,

ahead of its Annual General Meeting to be held today, 24 November 2026

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

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CHAIR'S ADDRESS

Good morning, ladies and gentlemen, and welcome to the 2026 Annual General Meeting of Brightstar Resources Limited. My name is Richard Crookes, and I have the privilege of serving as your Chairman. As we have a quorum present, I declare the meeting open.

I am joined today by my fellow Directors, Managing Director - Alex Rovira, Executive Director - Andrew Rich and Non-Executive Director - Jonathan Downes. We also have in attendance members of our senior management team, and representatives from our auditor, KPMG.

It is my pleasure to reflect on what has been an exceptionally productive and transformational year for Brightstar. The Company has achieved a remarkable amount across its operating, development and exploration activities, and I believe we are entering the next phase of our growth from a position of considerable strength.

I will allow our Managing Director, Alex Rovira, to speak specifically about our successes during the year, as it has been Alex and the entire Brightstar team who have worked tirelessly to deliver outstanding outcomes leading to the strong position Brightstar is in and the shareholder returns generated since our last AGM.

I would like to thank Alex and his team, our employees, contractors, business partners and the communities in which we operate, particularly across Laverton, Menzies and Sandstone. We recognise the important role these communities and stakeholders play in supporting our activities, and we remain committed to building strong and enduring relationships.

Finally, to our shareholders, thank you for your continued support and confidence in Brightstar. The Board is very grateful for the immense support we have received for our strategy and our business.

Thank you

MANAGING DIRECTOR'S ADDRESS

Before moving to a brief Company presentation, I would like to highlight the significant milestones Brightstar has delivered over the past 12 months.

This period has seen Brightstar make decisive progress towards its ambition of becoming a substantial, multi-asset Western Australian gold producer.

We have continued to build out our operational capabilities, secured the funding required to develop our Goldfields Project, commenced construction of our Laverton processing plant and materially expanded the scale and potential of our Sandstone Project.

Importantly, these achievements have not been isolated milestones. They represent the successful execution of a deliberate strategy to build a business with near-term production growth, strong cash generation potential and an enviable pipeline of future development and exploration opportunities.

Goldfields – From Development Strategy to Construction

The most significant achievement during the year was undoubtedly the progression of our Goldfields Project from feasibility and planning, into full-scale construction.

In January, we delivered an updated Definitive Feasibility Study for the Goldfields Project, incorporating an expanded 1.5Mtpa processing facility at Laverton, increased Ore Reserves and an extended mine life.

The updated DFS2.0 study demonstrated outstanding project economics, including pre-tax free cash flow of approximately $760 million and an internal rate of return of 58%, based on an assumed gold price of $5,500 per ounce.

The development is expected to support average annual gold production of more than 75,000 ounces over an initial six-year mine life and establishes Brightstar's first stand-alone production base: a material Western Australian gold development by any measure.

Following the completion of the necessary regulatory approvals, the Board approved the Final Investment Decision in May, marking a defining moment in Brightstar's development. We subsequently executed a $110 million Engineering, Procurement and Construction contract with GR Engineering Services, a highly experienced Australian engineering and construction contractor.

Construction of the new Laverton processing plant is now well advanced. As at the latest construction update released to the ASX in November, the project had achieved 50% overall EPC-contract earned value. Construction remains on time and on budget, with first gold on track for June 2027.

We have also progressed the development of the Lord Byron open pit, the primary ore source for the first two years of production, with site establishment activities well advanced ahead of the commencement of open pit mining operations in January 2027.

The Board is extremely pleased with the progress achieved to date. Delivering a multi-mine project of this scale requires considerable planning, capital discipline and execution capability, and we are encouraged by the progress made by our management team and contractors.

Strong Financial Position

A critical part of delivering the Goldfields development strategy was securing an appropriate funding package to finance construction through to first gold, while retaining sufficient financial flexibility to advance our longer-term growth opportunities.

During the year, Brightstar successfully completed a $193 million equity raising, comprising a $175 million institutional placement and an upsized $18 million Share Purchase Plan. This was complemented by a fully subscribed US$120 million senior secured bond issue.

Together, these arrangements fully fund the Goldfields development through to first gold while retaining meaningful capital to progress the Sandstone Project.

The strength of this funding package was an important endorsement of the quality of Brightstar's assets and the credibility of our development strategy.

More recently, in October 2026, the Company secured an additional $82 million through a single-tranche institutional placement. The placement provides additional financial capacity to accelerate exploration and development at Sandstone, while maintaining the existing funding arrangements for the Goldfields construction program.

We are particularly pleased to welcome Genesis Minerals as a strategic shareholder, with its $30 million investment representing a 5.4% interest in Brightstar.

The Board believes Brightstar is particularly well positioned financially, with the funding, resources and technical capability required to deliver its immediate development objectives while pursuing further growth opportunities.

Sandstone – Establishing Our Second Major Growth Hub

Whilst the Goldfields development has been the immediate operational priority, we have also made considerable progress in consolidating and advancing our Sandstone Project.

The completion of the Aurumin acquisition in December 2025 was a significant milestone, bringing together a substantial and strategically important package of gold assets, approximately 900,000 ounces of gold in Mineral Resources and completing Brightstar's consolidation of the Sandstone district.

This acquisition, together with our earlier consolidation activities in prior years, has provided the Company with a district-scale gold position, a material Mineral Resource endowment together with significant existing infrastructure and considerable exploration potential.

Throughout the year, we undertook extensive drilling campaigns across the project, focused on improving geological confidence, upgrading Mineral Resource classifications and advancing the Sandstone Pre-Feasibility Study.

This work has delivered a substantial improvement in both the scale and quality of our resource base.

In September 2026, the Sandstone Mineral Resource was upgraded to 3.6 million ounces, a 50% increase on the 2.4 million ounces originally acquired by Brightstar.

Consequently, Brightstar's total Group Mineral Resource has increased to approximately 5.2 million ounces, representing a substantial inventory of gold across our two major project hubs. This is an increase of approximately 11x since the Board and Management transition at Brightstar in early 2023.

Of particular importance at Sandstone has been the progress at Two Mile Hill, which has emerged as one of the most exciting assets within the Sandstone portfolio.

The updated Two Mile Hill-Shillington Mineral Resource now stands at 1.4 million ounces within a single deposit and provides a substantial foundation for future development.

Recent exploration results are particularly encouraging as they extend well beyond the current Mineral Resource boundaries and provide a compelling opportunity for further resource growth.

Alongside the exploration programs, work on the Sandstone Pre-Feasibility Study has progressed substantially, and in line with prior market disclosure, is scheduled for release in December, providing the next major milestone in our strategy to establish Sandstone as a second cornerstone production centre for Brightstar.

We look forward to delivering the Pre-Feasibility Study and remain confident in Sandstone's potential to become a substantial, long-life contributor to the Group's production profile.

Operational Performance and Establishing a Production Platform

It is also important to recognise the operational achievements that have helped underpin Brightstar's development activities.

During FY2026, our Laverton underground operations at Second Fortune and Fish produced approximately 245,000 tonnes of ore at an average grade of 3.0 grams per tonne gold, containing approximately 24,000 ounces of gold.

We also successfully completed our ore purchase agreement with Genesis Minerals, processing approximately 400,000 tonnes of ore at an average grade of 2.2 grams per tonne gold and recovering approximately 24,000 ounces of gold within the OPA contract.

The ore purchase agreement and production from our underground mining operations generated important free cash flow to support the Company's broader development strategy. These operations have been instrumental in establishing Brightstar's operational capabilities, developing our mining workforce and building the supporting infrastructure required for the transition to development of our own processing facilities.

Importantly, the Goldfields development strategy is not simply about constructing a processing plant. It is about establishing an integrated mining and processing business, supported by our substantial Mineral Resource base and meaningful opportunities to extend mine life and increase production over time.

Safety and People

While the financial and technical achievements of the past year are significant, none are more important than the safety of our people.

I am pleased to report that Brightstar recorded no Lost Time Injuries across the Group during FY2026, maintaining an outstanding safety record across our mining, exploration and construction activities.

This is a credit to our employees, contractors and management team, and reflects the importance placed on maintaining a strong safety culture throughout the organisation.

As Brightstar transitions into a much larger operational business, we recognise that maintaining these standards will require continued focus, leadership and accountability.

We have also continued to strengthen the Company's organisational capability, building an experienced team with the technical, operational, commercial and project delivery expertise required to execute our development strategy.

On behalf of the Board, I would like to acknowledge the dedication and commitment of our employees and contractors. The achievements of the past year are a direct reflection of their hard work and professionalism.

Looking Ahead

Looking forward, Brightstar enters FY27 with considerable momentum and a very clear set of priorities.

At Goldfields, our focus is on the safe and disciplined delivery of the Laverton processing plant, progressing the Lord Byron open pit and preparing our mining operations for the commencement of processing through our own infrastructure.

First gold remains targeted for June 2027.

At Sandstone, we will shortly complete and announce the Pre-Feasibility Study, and immediately thereafter continue to advance the development strategy by transitioning to the Definitive Feasibility Study, whilst continuing to pursue the significant exploration opportunities highlighted by recent drilling success.

Ultimately, our ambition remains to build a multi-asset Western Australian gold business capable of producing more than 200,000 ounces of gold per annum.

We believe the combination of our Goldfields development, substantial Mineral Resource base, district-scale Sandstone opportunity and established operational capabilities provides a strong platform from which to pursue this ambition.

Of course, we recognise that significant work remains ahead of us. Successfully delivering sequential development projects of this scale requires discipline and careful management, and the transition from development into production will bring its own challenges. However, we believe Brightstar has the people, assets and financial resources to meet those challenges.

Acknowledgements

I would like to acknowledge my fellow Directors, Richard Crookes, Andrew Rich and Jonathan Downes, for their contribution and commitment throughout the year.

I would particularly like to recognise the broader Brightstar leadership team, many of whom are in the room today. The scale of progress achieved across the business has been extraordinary, and their leadership, commitment, determination and ability to execute across multiple complex workstreams has been central to the Company's success.

I would also like to thank our employees and contractors, as well as all our stakeholders in the communities in which we operate. We acknowledge the important role these communities and our key stakeholders play in supporting our business, and we remain committed to building strong and mutually beneficial relationships.

Finally, to our shareholders, thank you for your continued support and confidence in Brightstar.

The past year has been one of the most significant in the Company's history.

We have strengthened our asset base, secured substantial funding, made the decision to develop our Goldfields Project and commenced construction of what will become our first processing infrastructure. At the same time, we have continued to de-risk and unlock the potential of our flagship Sandstone Project.

There is a substantial amount of work ahead of us, but I believe Brightstar is exceptionally well positioned to deliver on its strategy and create significant long-term value for shareholders.

On behalf of the Board, thank you for your support.

I will now commence a brief Company Presentation, with the opportunity for Q&A at the conclusion.

Thank you.

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, 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 - **Exploration Results and Mineral Resource Estimates**
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.