15 September 2026

Acquisition of Laverton Tenements Enables Expansion Optionality for Laverton Processing Hub

Consolidation of landholding surrounding Brightstar's 1.5Mtpa Laverton processing plant facilitates key infrastructure corridor advantages and future-proofs expansion case

Heads of Agreement for a Strategic Partnership framework with Panther Metals to mine and process the Burtville East gold deposit provides additional production opportunities

HIGHLIGHTS

- **Brightstar has entered into a binding Tenement Sale Agreement (TSA)** to acquire 100% of Panther Metals Limited's (ASX: PNT) (**Panther**) right, title and interest in the five exploration licences comprising the Mikado Project (**Mikado Tenements**).
- **The contiguous Mikado Tenements materially derisk Brightstar's expansion case to 2.5Mtpa**
- The Mikado Tenements represents **strategically important infrastructure tenure for Brightstar's Laverton tenure**, located immediately adjacent to Brightstar's 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** as well as increased landholding for a **long-life expanded tailings storage capacity strategy**
- Brightstar and Panther have also executed a non-binding Strategic Partnership Heads of Agreement (**HOA**) in respect of Panther's Burtville East gold deposit, under which **Brightstar would fund and undertake the open pit mining, haulage and processing of Panther's Burtville East ore** through the Laverton processing plant
- Under the HOA, **net proceeds would be shared equally (50:50) between the parties after recovery of all Brightstar costs**, providing 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
- The Burtville East deposit is ~25km from the Laverton processing plant
- Panther's 2025 Scoping Study[1] outlined a short mining campaign that delivered:
    - The potential production of **112kt @ 2.46g/t Au** (~9,000oz) with an **NPV_8 of ~A$27 million**

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce that it has entered into a binding tenement sale agreement (**TSA**) with Panther Metals Limited (ASX: PNT) (**Panther**) to acquire the exploration licences comprising the Mikado Project, located immediately adjacent to Brightstar's 1.5Mtpa Laverton processing plant.

Concurrently, Brightstar and Panther have executed a non-binding Strategic Partnership Heads of Agreement (**HOA**) which establishes the framework for a strategic mining and processing partnership in respect of Panther's Burtville East gold deposit.

Brightstar's Managing Director, Alex Rovira, commented:

"The Mikado Tenements sit immediately adjacent to our Laverton processing plant tenure and covers highly strategic ground that enables Brightstar to 'future-proof' the 2.5Mtpa expansion scenario with the infrastructure corridor.

Securing this tenure outright, for a modest cash outlay funded from existing reserves, consolidates Brightstar's control of the plant precinct and provides the footprint for the water, tailings and haul road access infrastructure that will support the Laverton Hub over the long term. It is a disciplined, low-cost transaction that strengthens the foundations of the Goldfields Project.

The Strategic Partnership with Panther reflects Brightstar's collegiate approach to operating in the Laverton district. By offering a fully funded, open-book mining and processing pathway through our processing infrastructure, we can help bring Burtville East into production without Panther having to fund the development capital, while both companies share equally in the outcome. The partnership adds a potential source of shallow, high-grade open put ore feed for the Laverton plant, delivers value to both sets of shareholders and underlines the strategic importance of Brightstar's infrastructure to the surrounding district. We look forward to working with the Panther team to progress the partnership towards definitive agreements."

Binding Tenement Acquisition

Under the binding TSA, Brightstar will 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 (shown in magenta in Figure 1), 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, which will be funded from Brightstar's existing cash reserves. 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 Brightstar to commence haul road construction and related infrastructure works** ahead of registration of the tenement transfers.

The Mikado Tenements are immediately adjacent to Brightstar's 1.5Mtpa Laverton processing plant and cover the land required for the planned haul road connecting the Fish underground and Lord Byron open pit operations to the plant.

Ownership of this tenure provides Brightstar with contiguous control of the plant precinct, streamlined haulage optionality that is expected to reduce haulage costs across the Laverton Hub over the life of both mining operations, additional footprint for water access and future tailings storage capacity, and enhanced access and infrastructure optionality as the Goldfields Project advances.

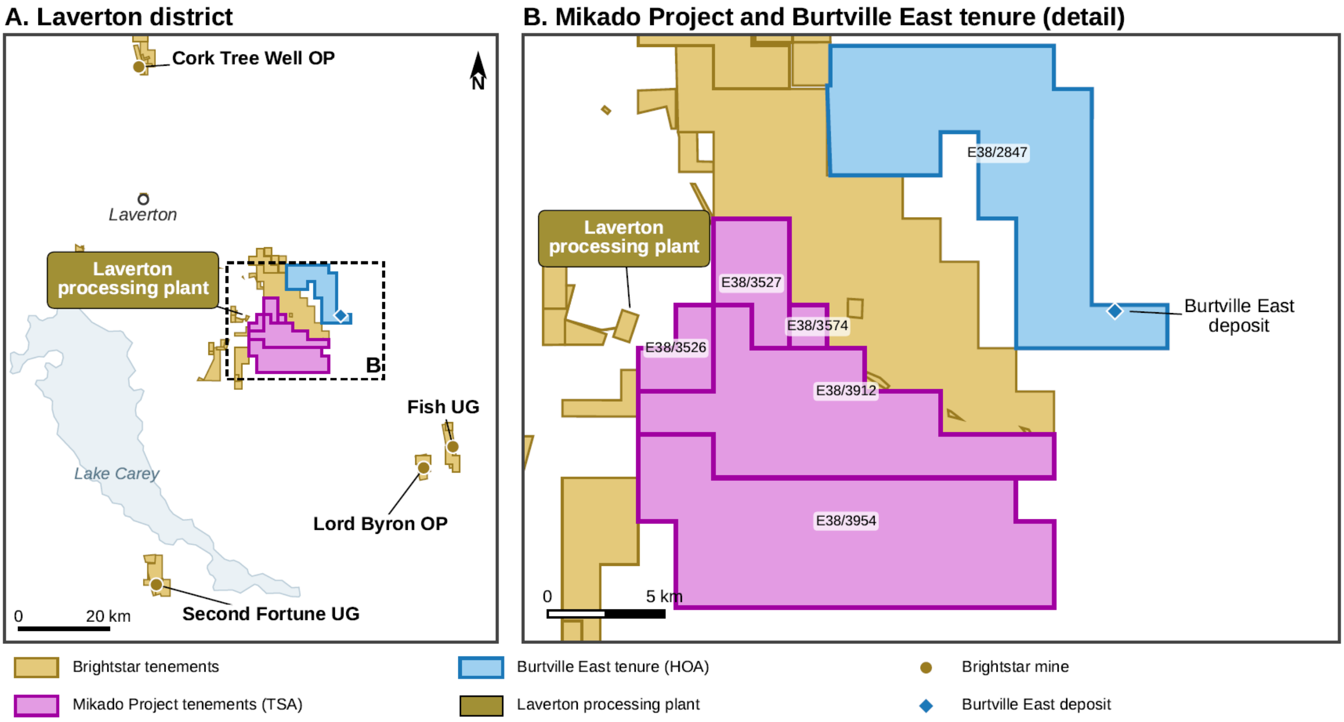

Figure 1: Laverton district (A) and detail of the Mikado Project tenements (magenta) and Burtville East HOA tenure (blue) (B)

Strategic Mining and Processing Partnership

The Strategic Partnership HOA is non-binding and sets out the principal terms on which Brightstar and Panther propose to develop Panther's Burtville East gold deposit through Brightstar's Laverton processing plant, located on the Burtville-Hackwell Road approximately 33km south-east of Laverton.

Under the HOA, Brightstar would provide and fund the open pit mining, haulage and processing of ore from Burtville East, with all costs, including the required development capital, incurred on an open-book basis. Net proceeds would be 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 without the need to raise development capital and provides Brightstar with a potential additional source of ore feed for the Laverton processing plant. Implementation of the partnership remains subject to the negotiation and execution of definitive agreements and the receipt of all necessary regulatory approvals.

Burtville East

Panther's Burtville East gold deposit is located within the tenure the subject of the Strategic Partnership HOA (Figure 1). Panther's 2025 Scoping Study on Burtville East[1] highlighted:

- Production of 112kt @ 2.46g/t Au for approximately 8,900oz
- Mining completed within approximately six months
- NPV_8 of A$26.6 million

Figure 2: 1.5Mtpa Laverton Processing Plant (render)

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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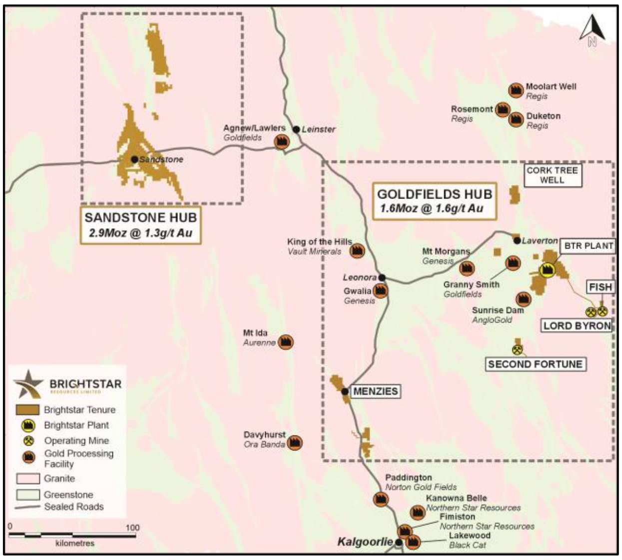
[1] Refer to Panther Metals Limited's ASX announcement dated 2 October 2025 in respect of the Burtville East Scoping Study. The production target and forecast financial information referred to above were prepared and reported by Panther. Brightstar has relied on Panther's public disclosure, has not independently 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.

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 4.5Moz 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 NPV_8 and 74% internal rate of return. Construction of the 1.5Mtpa processing plant is underway and Brightstar is targeting commencement of gold production in JunQ'CY27. 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 "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 18 July 2025, "Significant Growth in Menzies Mineral Resource" dated 11 December 2025, "Lord Byron MRE Update" dated 12 January 2026 and "Sandstone Mineral Resource Grows to 2.9Moz" dated 15 July 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 Information

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