



**COMPANY DIRECTORS
AND MANAGEMENT**

William Hobba
Managing Director

Yongji Duan
Chairman

Josh Hunt
Non-Executive Director

Luke Wang
**Financial Controller
Company Secretary**



Figure 1: Brightstar Resource's Milling Infrastructure at Beta Project.

29 July 2022

JUNE QUARTER ACTIVITY REPORT

1 Overview of Activities

Key activities for Brightstar Resources Limited (**Brightstar** or the **Company**) (ASX: BTR) are outlined below. The Company is pleased to report a productive quarter with the completion of follow-up drilling at Cork Tree Well (**CTW**) and initial RC programs at Alpha and Delta 2 prospects, as well as a further early-stage anomaly generation aircore program at the Brightstar South project area. Results were returned from the Brightstar South program (Jubilee, Rowena and Sailor Prince prospects). This program was described in the March quarterly report. The drill program was supplemented with a further program of aircore drilling at the Queen of Hearts South prospect in June. Results are eagerly awaited from the RC and aircore completed in this quarter.

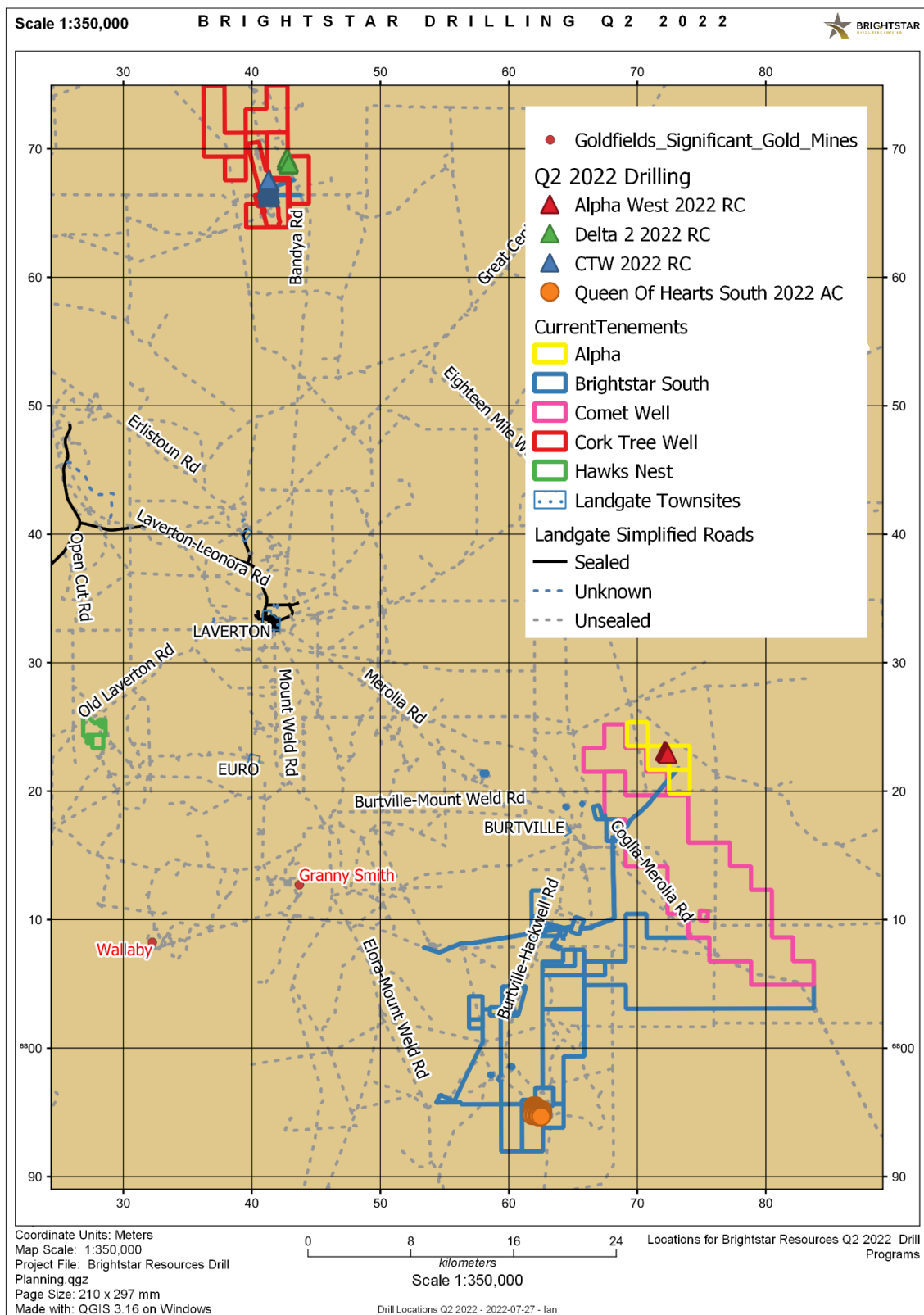


Figure 2: Areas of drill activity Q2 2022.

1.1 Exploration and development work

Major work carried out by Brightstar during the quarter includes (See Figure 2):

- a. Completion of extensional RC drilling programme at CTW in May/June 2022 to extend the resource model and test alternate interpretations of current model morphology. 32 holes were drilled for 4,758m (Figure 3) testing the part of the mineralised system that is north of the historic open pits (for more details see announcement 11 July 2022). As the results are returned, they will be integrated into the interpretation of the CTW mineralisation and when all results have been compiled, if warranted, a new model will be created.

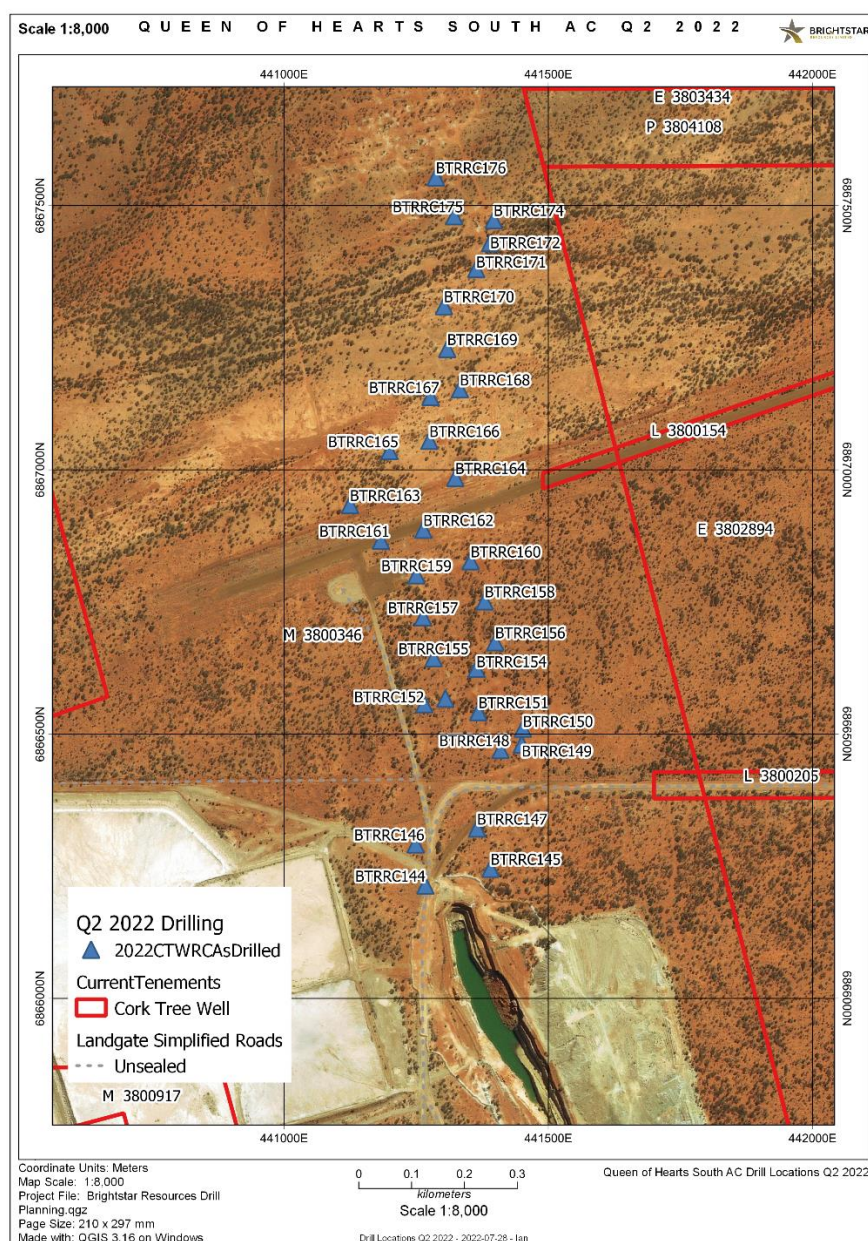


Figure 3: Drilling completed at CTW prospect, May/June 2022.

- b. First pass RC drilling program was undertaken around the historic anomalism at the Delta 2 target in May 2022. If successful, this program will open up the potential of the Cork Tree Well Project area by indicating the possibility for multiple mineralised systems within the tenure that have not been recognised previously. As announced on the 11 July 2022, 12 holes were completed for 1,782m (Figure 5). Assay results are not yet received and will be reported to the market once received.



Figure 4: RC Drilling at Delta 2, May 2022.

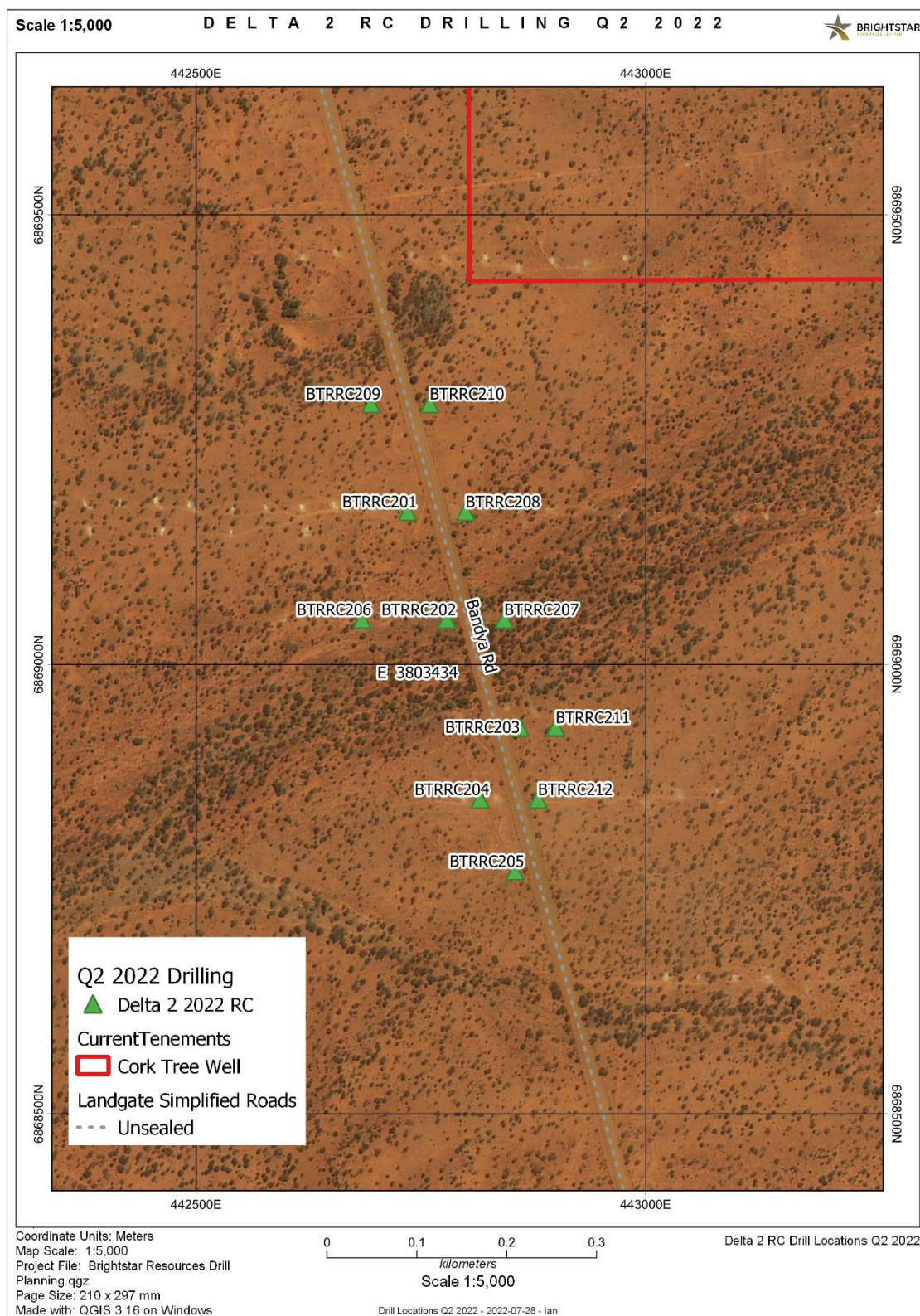


Figure 5: Drilling completed at Delta 2 prospect, May 2022.

- c. RC drilling to test the mineralisation along strike to the west at Alpha was completed in June 2022 with the program designed to investigate the opportunity for a shallow open pit in the western part of the mineralisation (see details in announcement from 11 July 2022). The opportunity for a secondary access from surface for future potential underground positions as well as the opportunity to recover economic grade material while building that access meant that this program had high priority within Brightstar's planned exploration operations. The potential to confirm the existence of a second high grade shoot on the main mineralised structure was also an important factor in the prioritisation of this program. 12 RC holes were drilled orthogonally (to 210 degrees) to the interpreted strike of the orebody for 1,278m (Figure 6). Lithological variation was low in this program with fine grained mafic rocks making up the vast majority of the bedrock intersected. Assay results are awaited.

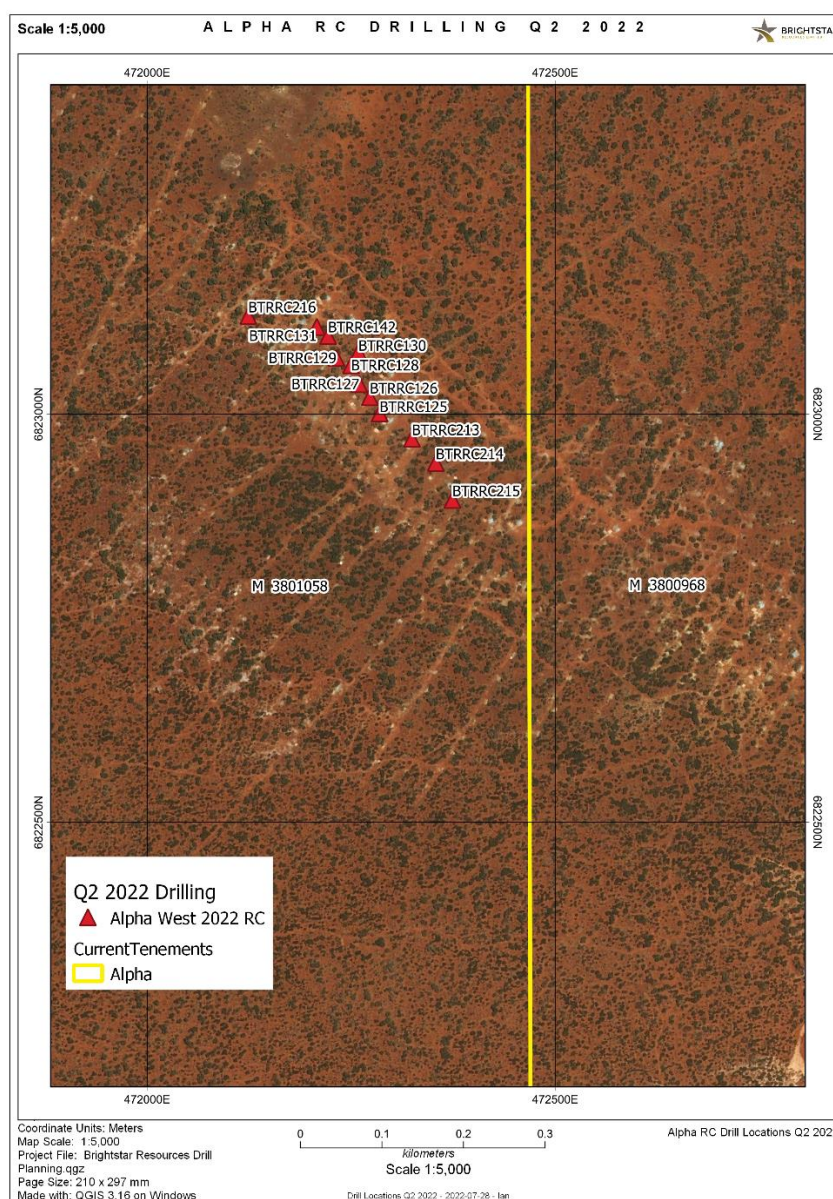


Figure 6: Drilling at Alpha project area, June 2022.

- d. An early stage aircore program, to supplement the earlier Brightstar South aircore program in Q1, was also completed in the period at Queen of Hearts South (Figure 7). The average regolith depth for this program was nearly 20m deeper than the planned 20m and should therefore provide an excellent environment for the development of anomalous plumes to assist in the vectoring of further drilling including bedrock tests. 25 holes for a total of 991m were drilled as described in the Company's announcement published 11 July 2022. This program has the potential to add further targets to the Brightstar South tenement area along with the recently discussed anomalous results from Rowena, Jubilee and Sailor Prince (see announcement 25 July 2022).

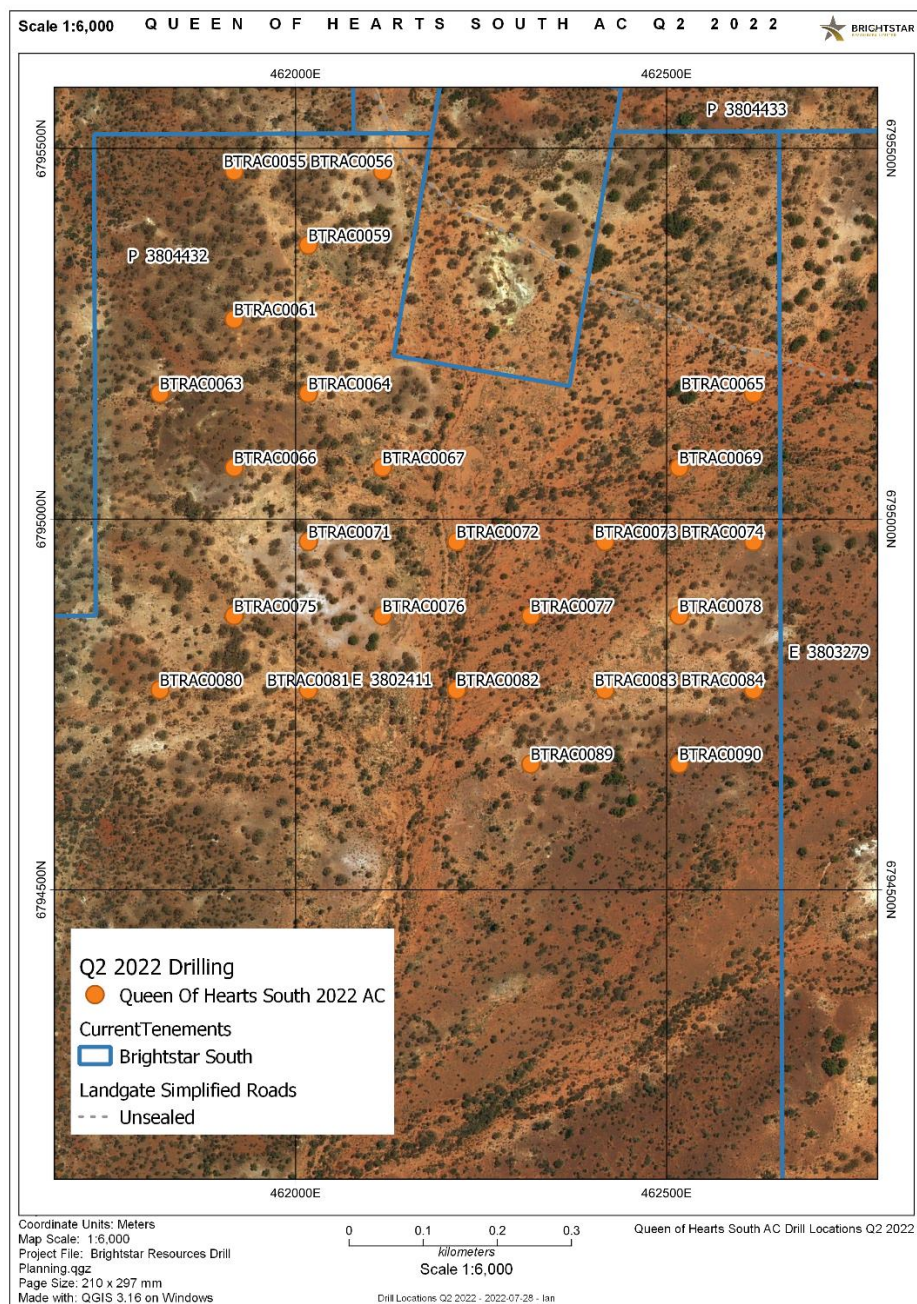


Figure 7: Drilling at Queen of Hearts South prospect, June 2022.

- e. Targeting for future drill programs and exploration operations.

Brightstar has been working with its third-party consultants on the JORC Resource upgrade at CTW, which is due for delivery in Q3.

During this period Dr Nigel Brand was also appointed by the Company as a geochemical and exploration targeting consultant on the Comet Well project, adjacent to the world-class Lynas Mt Weld Rare Earth deposit. With both domestic and international experience in precious and base metal exploration Dr Brand will be assessing the potential for discovery of gold, rare earth, and base metals in this highly endowed part of the region.

2 Payments to Directors

The Company made an aggregate payment of \$85,000 to the directors as remuneration for the quarter.

3 Other Corporate

On 29 June, the Company announced the signing of agreements to extinguish all the Company's debt owed to Stone Resources (HK) Limited, Stone Resources Limited and Great Cortex International Limited totalling AUD\$6,030,000. All agreements are subject to shareholder approval. Brightstar envisages this to be at an EGM prior to 30 September 2022 and has commenced preparation of meeting materials including appropriate independent expert reports.

Please refer to the ASX announcement dated 29 June 2022 for further details.

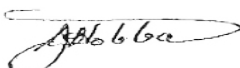
4 Tenement Schedule

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 announcement has been approved by the Brightstar Board.

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

Yours sincerely



William Hobba

Managing Director

TENEMENT SCHEDULE AS AT 30 JUNE 2022

GRANTED TENEMENTS BRIGHTSTAR (SOUTH LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/968	Granted	Desert Exploration Pty Ltd	100%
M38/1056	Granted	Brightstar Resources Limited	100%
M38/1057	Granted	Brightstar Resources Limited	100%
M38/1058	Granted	Brightstar Resources Limited	100%
M38/9	Granted	Brightstar Resources Limited	100%
E38/2411	Granted	Brightstar Resources Limited	100%
E38/3034	Granted	Brightstar Resources Limited	100%
E38/3108	Granted	Brightstar Resources Limited	100%
E38/3279	Granted	Brightstar Resources Limited	100%
E38/3293	Granted	Brightstar Resources Limited	100%
E38/3331	Granted	Brightstar Resources Limited	100%
E38/3438	Granted	Brightstar Resources Limited	100%
M38/241	Granted	Brightstar Resources Limited	100%
M38/549	Granted	Brightstar Resources Limited	100%
M38/984	Granted	Brightstar Resources Limited	100%
P38/4377	Granted	Brightstar Resources Limited	100%
P38/4385	Granted	Brightstar Resources Limited	100%
P38/4431	Granted	Brightstar Resources Limited	100%
P38/4432	Granted	Brightstar Resources Limited	100%
P38/4433	Granted	Brightstar Resources Limited	100%
P38/4444	Granted	Brightstar Resources Limited	100%
P38/4445	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%
E38/3500	Granted	Brightstar Resources Limited	100%
E38/3504	Granted	Brightstar Resources Limited	100%

GRANTED TENEMENTS BRIGHTSTAR NORTH (NORTH LAVERTON)

E38/2452	Granted	Brightstar Resources Limited	100%
E38/2894	Granted	Brightstar Resources Limited	100%
E38/3198	Granted	Brightstar Resources Limited	100%
E38/3434	Granted	Brightstar Resources Limited	100%
M38/346	Granted	Brightstar Resources Limited	100%
M38/917	Granted	Brightstar Resources Limited	100%
M38/918	Granted	Brightstar Resources Limited	100%
P38/4108	Granted	Brightstar Resources Limited	100%

GRANTED TENEMENTS HAWKES NEST (WEST LAVERTON)

LEASE	STATUS	LEASE MANAGER	TOTAL SHARES
M38/94	Granted	Brightstar Resources Limited	100%
M38/95	Granted	Brightstar Resources Limited	100%
M38/314	Granted	Brightstar Resources Limited	100%
M38/381	Granted	Brightstar Resources Limited	100%

GRANTED MISCELLANEOUS LICENCES

L38/100	Granted	Brightstar Resources Limited	100%
L38/123	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%
L38/154	Granted	Brightstar Resources Limited	100%
L38/205	Granted	Brightstar Resources Limited	100%