

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

Ballymore Resources Ltd (BMR)

ACN/ARSN

632 893 611

1. Details of substantial holder (1)

Name

Regal Funds Management Pty Limited and its associates
(see Annexure 1)

ACN/ARSN (if applicable)

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There was a change in the interests of the substantial holder on

21/11/2025

The previous notice was given to the company on

14/03/2025

The previous notice was dated

12/03/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	12,616,705	7.14%	17,013,926	8.25%*

*The % substantial is based on the shares on issue of 206,182,943 as disclosed by the Company on 21-11-2025.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to control the exercise of a power to dispose of securities	710,483 ORDINARY	710,483
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P MORGAN SECURITIES PLC	Power to control the exercise of a power to dispose of securities	1,534,381 ORDINARY	1,534,381
Taurus Mining Royalty Fund, GP LLC as general partner of Taurus Mining Royalty Fund, L.P.	Taurus Mining Royalty Fund, L.P.	Taurus Mining Royalty Fund, L.P.	Power to control the exercise of a power to dispose of securities	14,769,062 ORDINARY	14,769,062

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
TAURUS FUNDS MANAGEMENT PTY LIMITED	SUITE 4101, LEVEL 41, Gateway, 1 MACQUARIE PLACE, SYDNEY, NSW 2000

Signature

print name Ian Cameron capacity Director

sign here  date 25/11/2025

Annexure 1

Details of Substantial Holders

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED
121 452 560	TAURUS FUNDS MANAGEMENT PTY LIMITED

Annexure 2

Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
13/08/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	300000.00	2000000	Ordinary	2000000
13/08/2025	Taurus Mining Royalty Fund, GP LLC as general partner of Taurus Mining Royalty Fund, L.P.	Buy	322853.55	2152357	Ordinary	2152357
25/08/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	18216.75	121445	Ordinary	121445
26/08/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	6773.97	43703	Ordinary	43703

28/08/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	16349.85	108999	Ordinary	108999
1/09/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	5350.35	35669	Ordinary	35669
8/09/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	7342.24	45889	Ordinary	45889
16/09/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	13099.98	84516	Ordinary	84516
18/11/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	4952.61	25398	Ordinary	25398
20/11/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	83333.51	402348	Ordinary	402348
21/11/2025	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	63776.55	308135	Ordinary	308135