



Ballymore RESOURCES

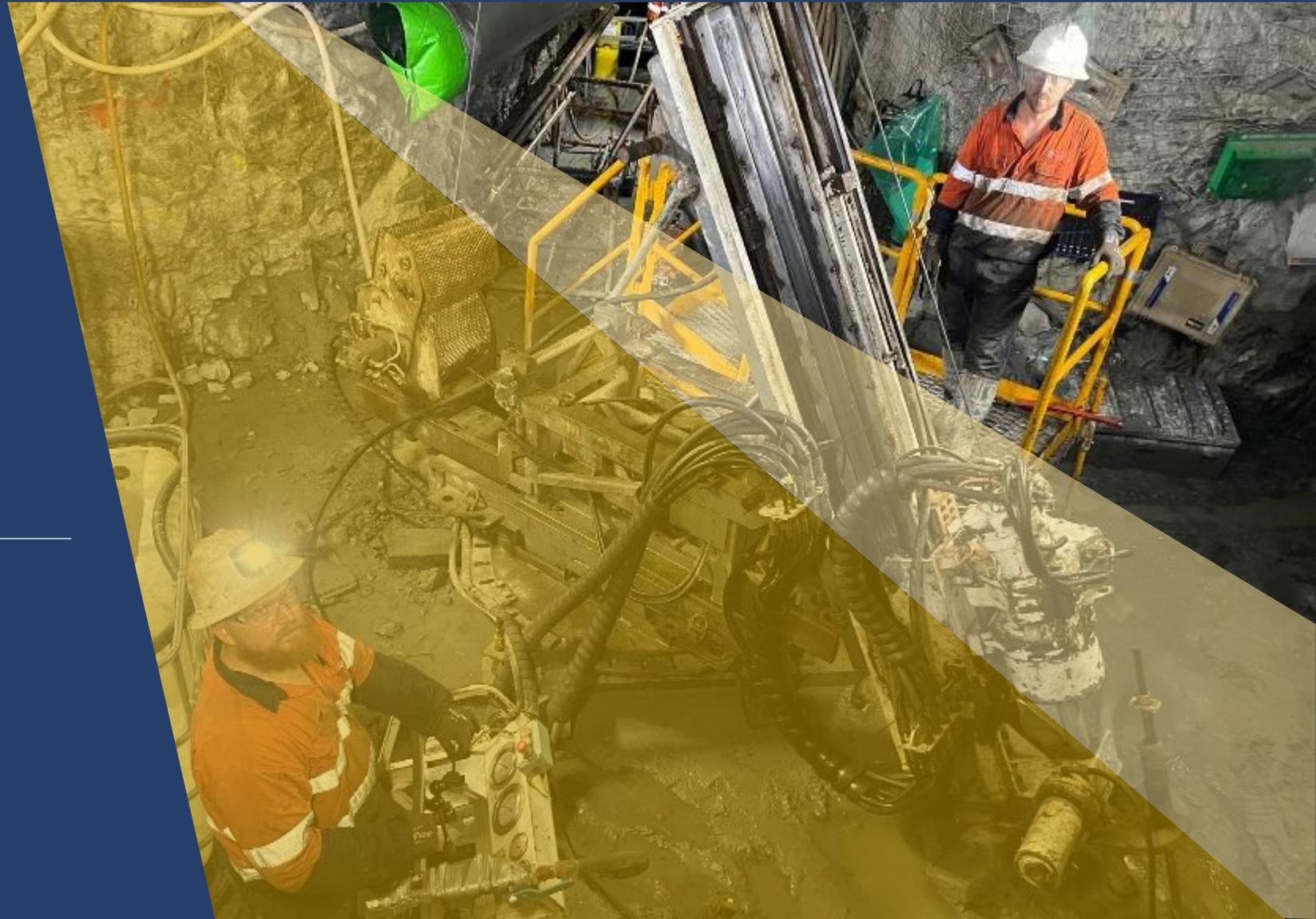
Discovering Queensland's
next major

Gold-base metal mine.

David A-Izzeddin
Technical Director

Noosa Mining
Investor Conference

19 07 23



Disclaimer

Cautionary Statement

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Exploration Results & Exploration Target

Ballymore confirms that Exploration Results and Exploration Targets used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Ballymore confirms that it is not aware of any new information or data that materially affects the Exploration Results or Exploration Target information included in the following announcements:

- *1 - Ballymore Prospectus released on 1 September 2021
- *2 - "Initial results for Dittmer underground sampling & drilling" released on 29 September 2021
- *3 - "High grade drilling results and visible gold at Dittmer" released on 25 October 2021

- *4 - "Ruddygore IP Survey confirms large copper target" released on 10 November 2021
- *5 - "Acquisition of 100% of Ravenswood Project" released on 18 November 2021
- *6 - "Seventy Mile Mount Drilling & CEI Drill Hole Completed" released on 14 December 2021
- *7 - "Drilling Confirms Large Gold System in Ravenswood Project" released on 4 March 2022
- *8 - "Grant of Exploration Licence over Mount Molloy Mine" released on 19 May 2022
- *9 - "Dittmer Drilling Confirms Displaced High Grade Extension" released on 20 June 2022
- *10 - "Broad Near Surface Copper Intersection at Ruddygore" released on 15 July 2022
- *11 - "Assay Results Confirm Gold-Copper Discovery at Dittmer" released 19 July 2022
- *12 - "Further Near Surface Copper Intersections at Ruddygore" released 31 August 2022
- *13 - "Further Broad Gold Intersections at Ravenswood Project" released 29 September 2022
- *14 - "Outstanding Results for Day Dawn Deposit, Ravenswood Project" released 5 October 2022
- *15 - "SPP closed oversubscribed" released 22 November 2022
- *16 - "High Grade Intersections Confirm Dittmer Orebody Extension" released 16 March 2023
- *17 - "High grade rock chips confirm copper potential at Mount Molloy" released 20 March 2023
- *18 - "New bonanza gold grades validate planned Dittmer Mine reopening study" released 2 May 2023
- *19 - "Dittmer Mine Studies Underway Following Further Positive Drill Results" released 4 July 2023

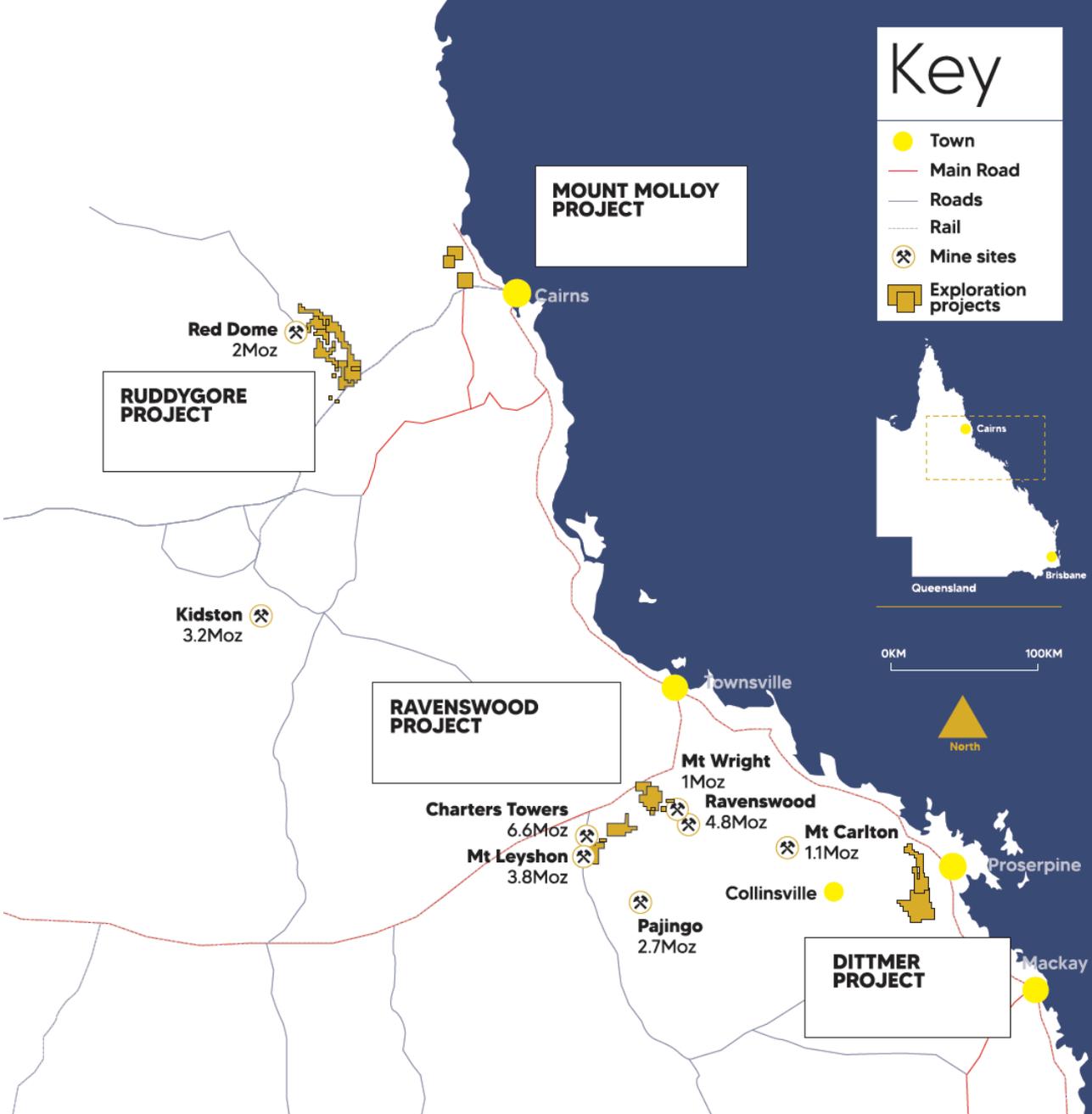
Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr David A-Izzeddin. The Company is not aware of any new information or data that materially affects the information included in these Company Announcements and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is an employee of the Company. Mr A-Izzeddin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr A-Izzeddin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Strategy

To discover and develop Queensland's next major gold-base metal mine.

Four highly prospective projects in prolific Queensland mineral belts which have produced **40Moz gold** as well as significant copper, lead, zinc and other critical minerals.



Exploring in prolific historic mining areas

01

Dittmer Project Au

20km west of Proserpine, Qld
488km²

Reopening a historic mining area.

Hosts the historic, high-grade Dittmer mine - produced over 54,000 Oz of gold to 1951.

Drilling has confirmed that main lode has been displaced by a fault 30m away from historic workings.

02

Ravenswood Project Au

Charters Towers, Qld
309km²

Drill-ready targets in 17Moz gold province.

Key targets include Day Dawn, Seventy Mile Mount, Middle Mount and Matthews Pinnacle which show geological similarities to the nearby Mount Leyshon (3.5 Moz Au) and Ravenswood/Mount Wright (5.8 Moz Au) mines.

03

Ruddygore Project Cu, Au, Ag, Zn, Pb

Chillagoe, Qld
558km²

Targeting major gold and base metal deposits.

Same mineralised corridor as Red Dome & Mungana (3.2Moz Au).

Hosts several major historic mines.

04

Mt Molloy Project Cu

50km north-west of Cairns, Qld
78km²

Under-explored copper VHMS belt.

Historic mine produced 43,600 tons ore for 3,900 tons copper at 8.7% Cu to 1942.

Recent rock chip sampling confirms significant copper mineralised system.

Dittmer Project

Reopening a historic mine

Hosts the historic Dittmer mine

One of the highest-grade gold mines in Australia.

Average gold grades

151.1g/t

Gold production to 1951

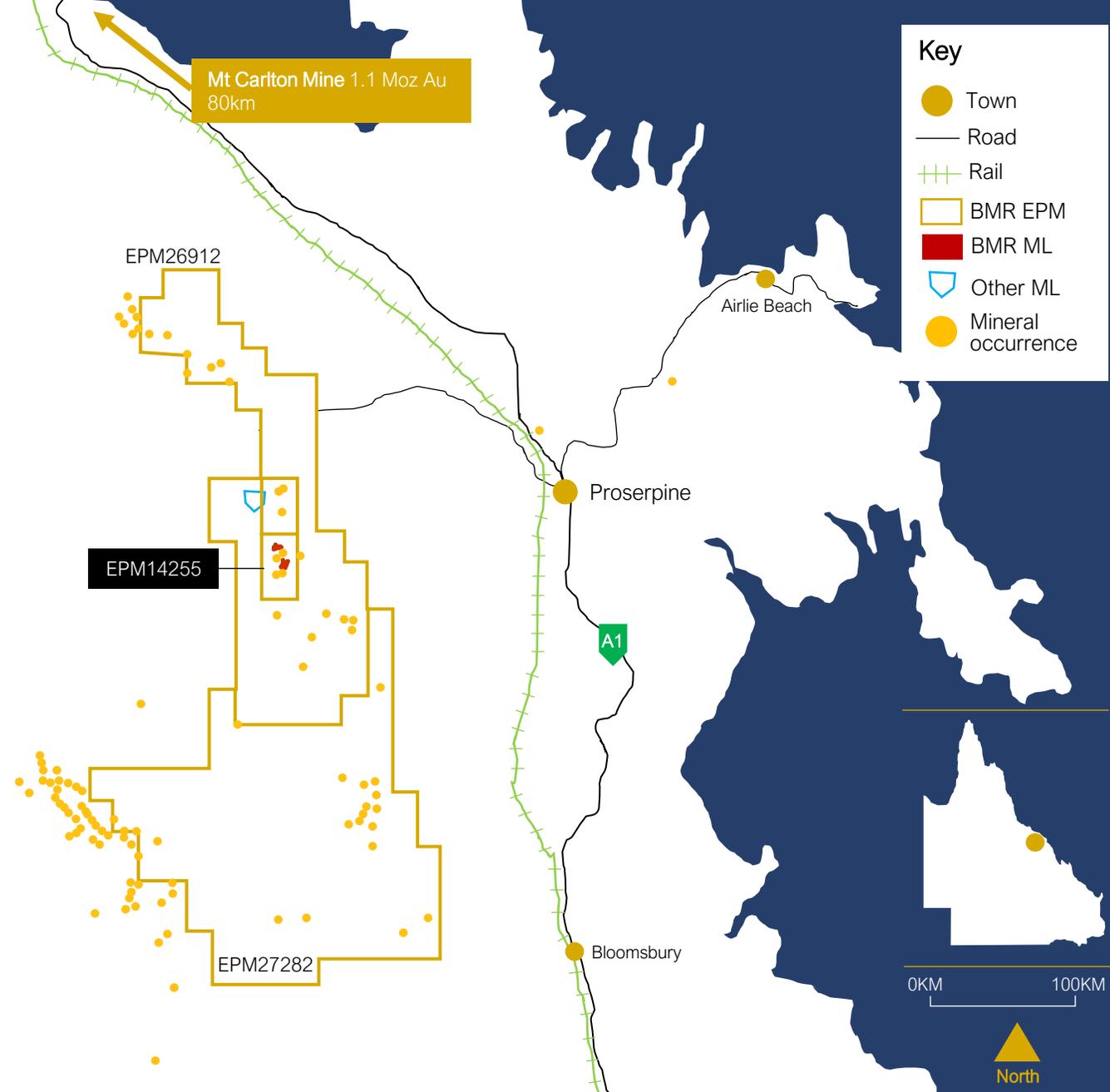
54,000oz

Average silver grades

66.8g/t

Average copper grades

2.8%



Dittmer Project

High-grade gold discovery

BMR drilling has confirmed that main lode has been displaced and continues less than 30m away from historic workings.

Number of drill holes encountering gold

Drilling to date

28/28

5,703m

100% strike rate



Drilling highlights

DTDD009

4.3m @ 29.0g/t Au, 11g/t Ag & 0.81% Cu inc
2.25m @ 54.9g/t Au, 21g/t Ag & 1.52% Cu inc

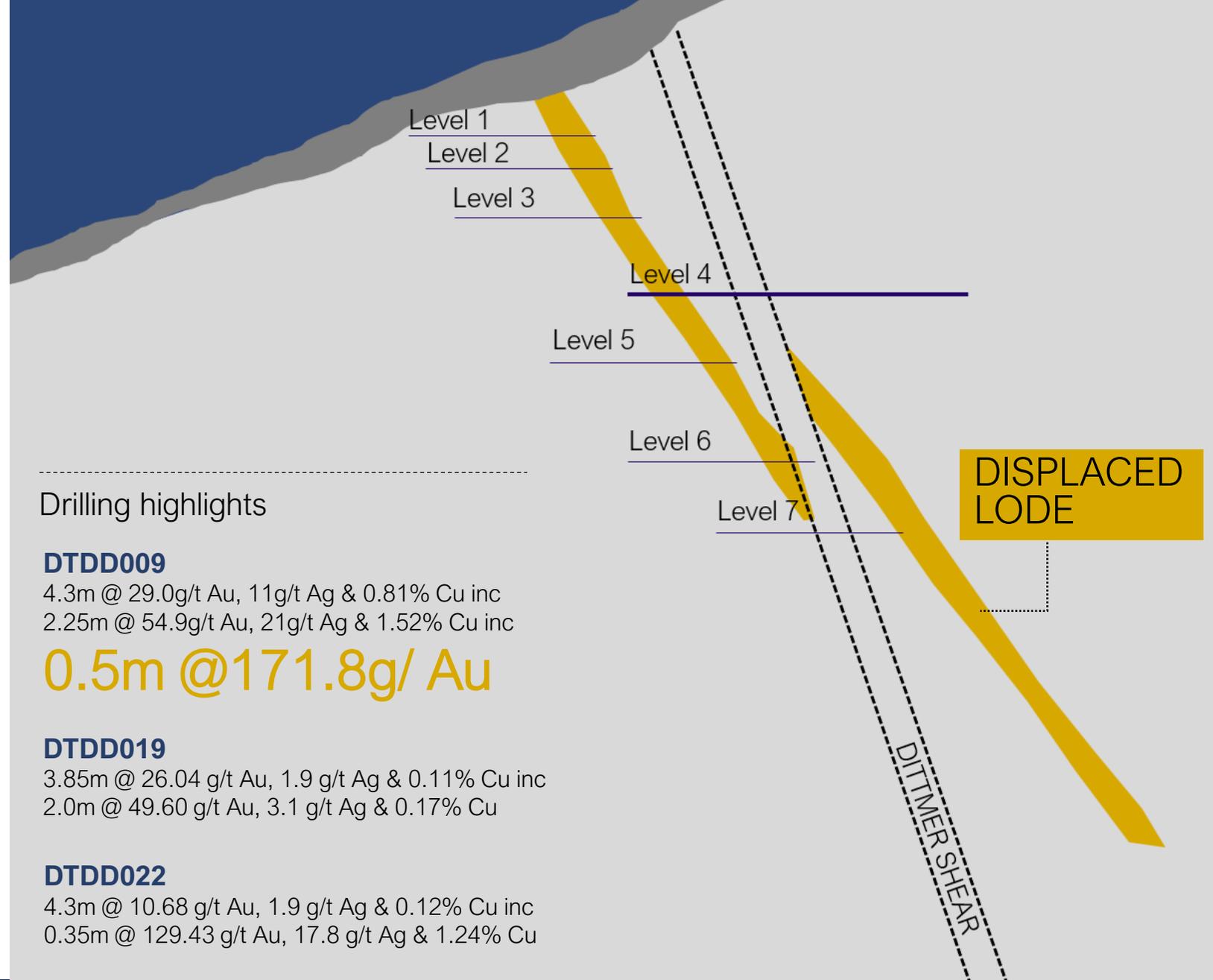
0.5m @171.8g/ Au

DTDD019

3.85m @ 26.04 g/t Au, 1.9 g/t Ag & 0.11% Cu inc
2.0m @ 49.60 g/t Au, 3.1 g/t Ag & 0.17% Cu

DTDD022

4.3m @ 10.68 g/t Au, 1.9 g/t Ag & 0.12% Cu inc
0.35m @ 129.43 g/t Au, 17.8 g/t Ag & 1.24% Cu



Dittmer Project

Mine development studies now underway

Mineral Resource Estimate and metallurgical test work in progress to support studies for a potential mine re-opening.

The identification of high-grade mineralisation within 30m of existing underground access is a terrific result and will greatly reduce development capital costs in any future mining operation.

The Dittmer mining lease is surrounded by more than 2km of other shallow historic workings which were mined at extremely high grades:

Loch Neigh

567g/t

Scorpion

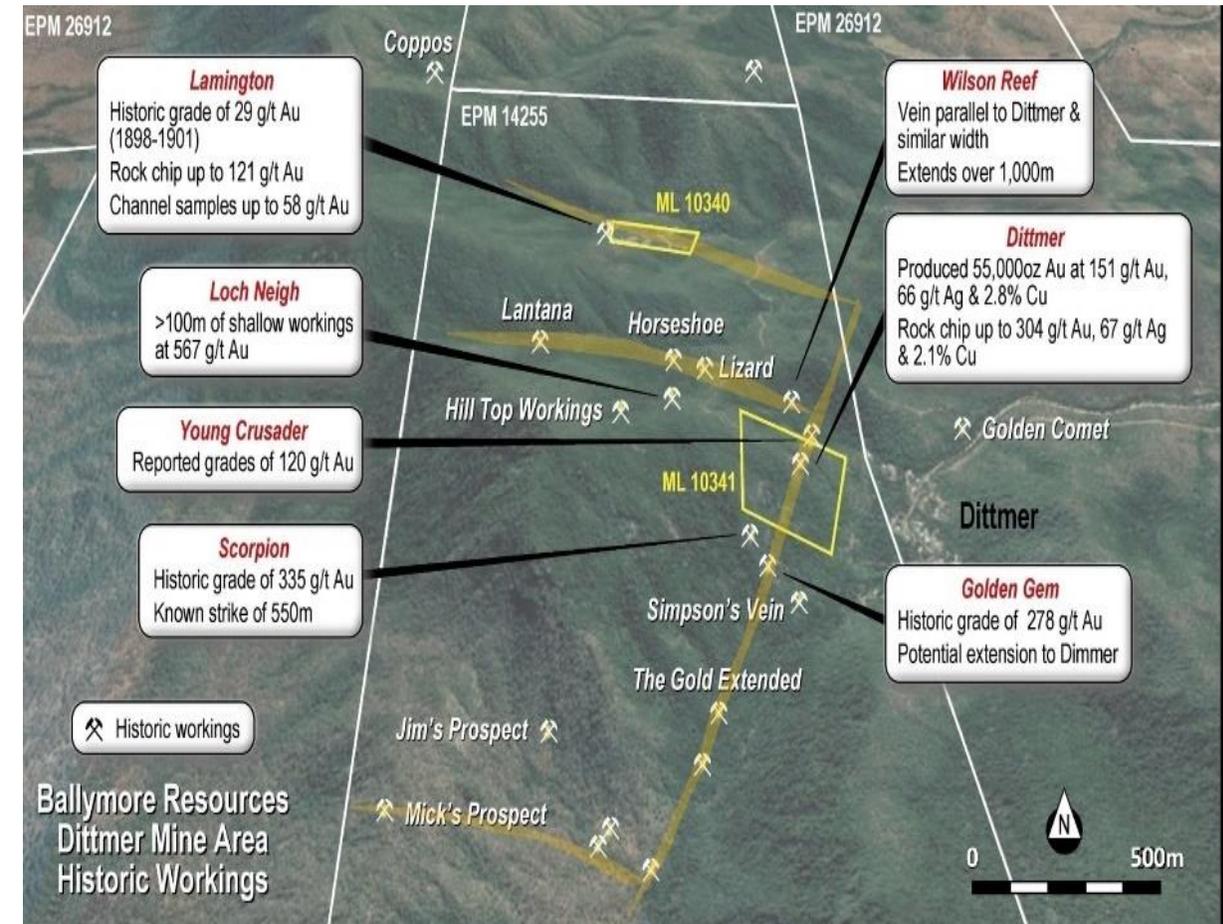
355g/t

Golden Gem

278g/t

20km west of Proserpine, Queensland

Acreage 488km²



Dittmer Project

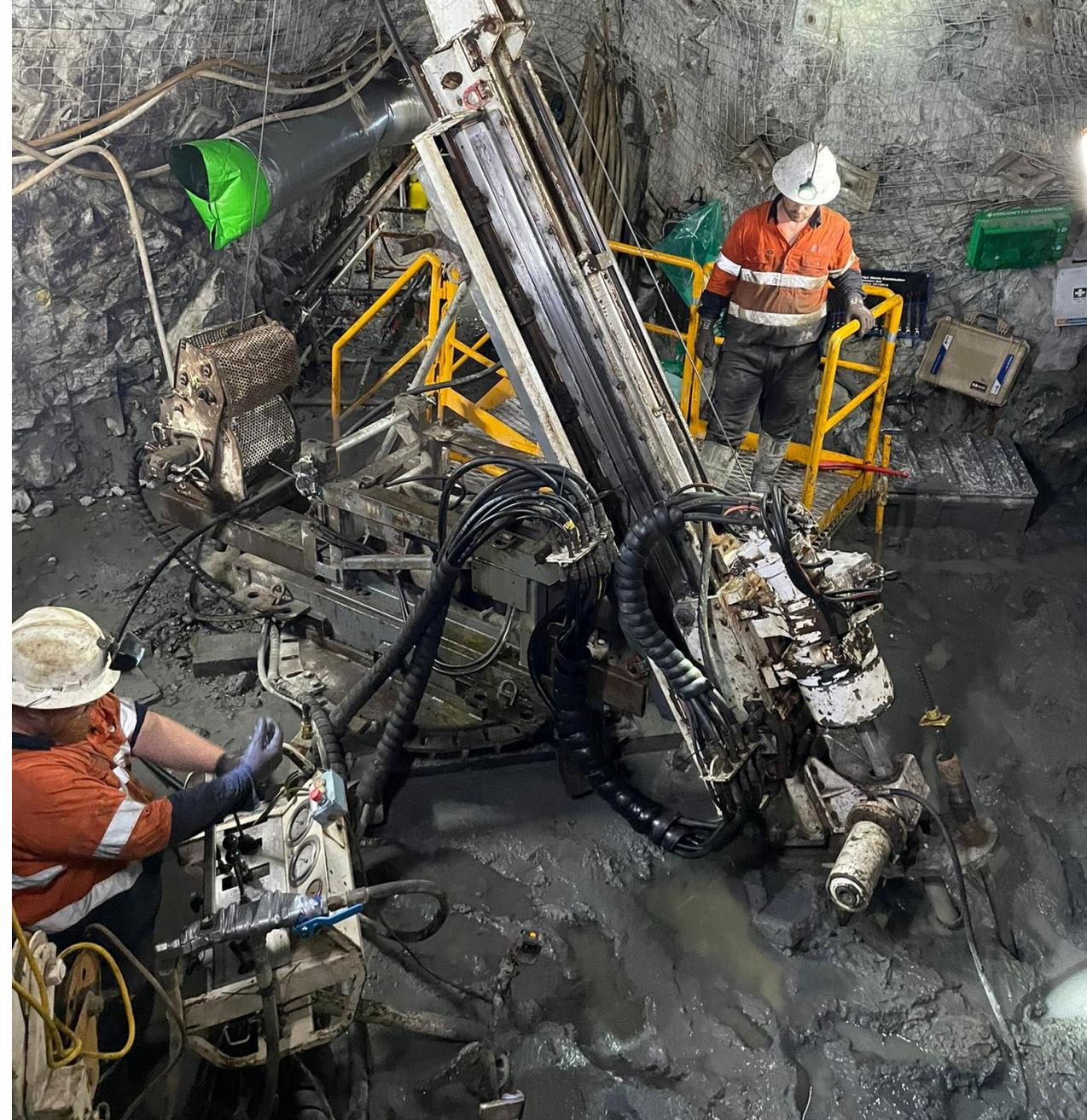
Shares similarities with Queensland's largest gold mine

Has the potential to develop into a Ravenswood-style gold field, which hosted over 4.8 million ounces of gold.

Like Dittmer, Ravenswood hosted a series of small high-grade deposits. Exploration led to a much larger system at Ravenswood Gold Mine - over 4Moz in Resource and over 2.7Moz Au planned to be mined over next 14 years.

BMR is applying a similar exploration approach at Dittmer.

Our upcoming surface drilling program as well as our current regional geochemical sampling and geophysics programs are designed to further test this hypothesis.



Ravenswood Project

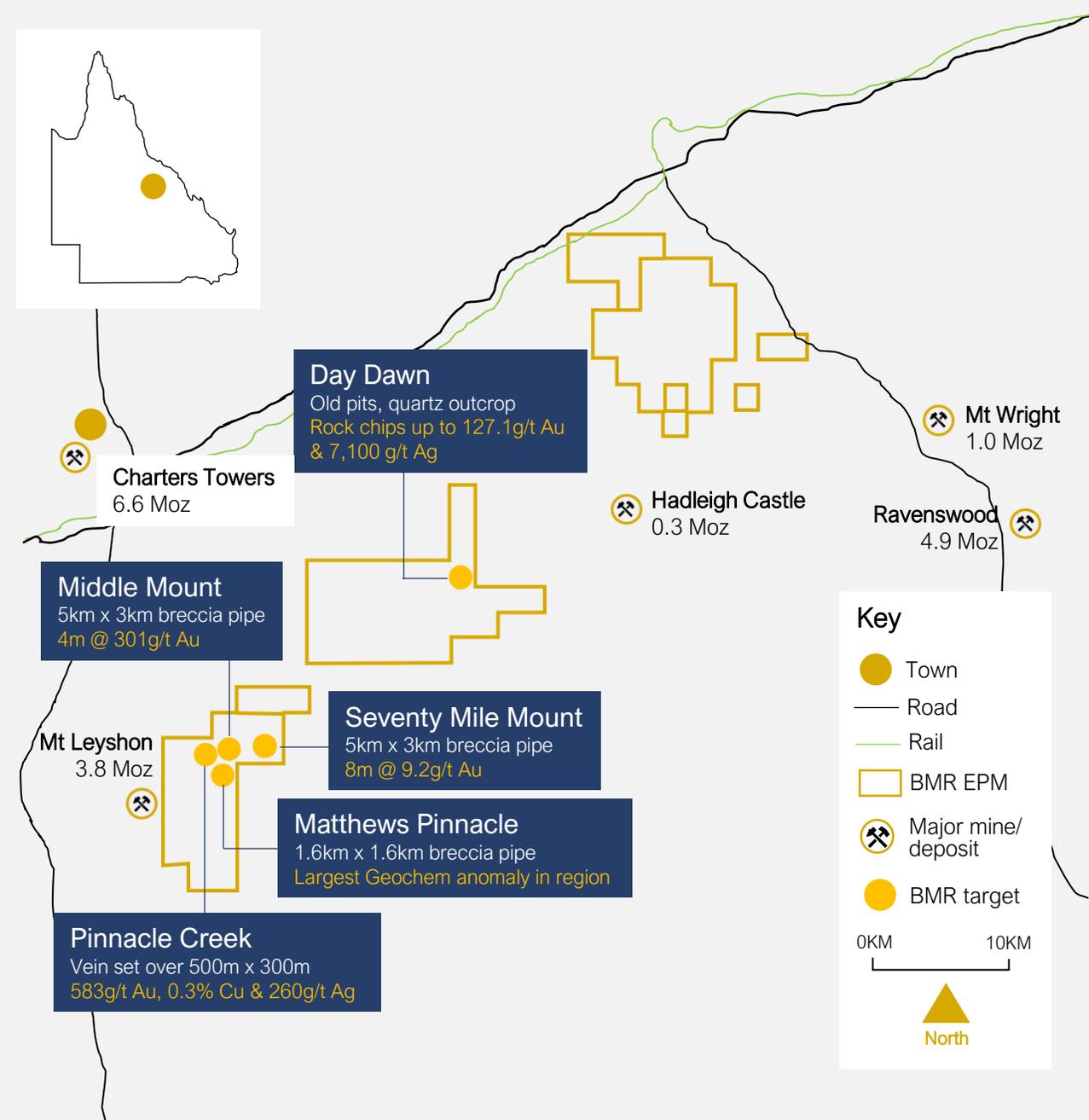
Drill-ready targets in 17Moz gold province.

Key targets show geological similarities to the nearby Mount Leyshon (3.5 Moz Au), Ravenswood (4.9 Moz Au) and Mount Wright mines (1.0 Moz Au).

Outstanding results reported for Day Dawn prospect demonstrate potential to host a significant gold-silver mineralised system along strike from Mount Wright and Hadleigh Castle mines. Drilling soon.

Bonanza rock chip results up to:

127.1g/t Au **7,100g/t Ag**



Ruddygore Project

Targeting major gold and base metal deposits.

District hosts several major historic mines and our targets lie in the same mineralised corridor as Red Dome & Mungana mines (3.2Moz Au).

Ruddygore Mine

2.8km x 1.9km mineralised zone – shallow porphyry system.

Initial drilling intersected significant shallow copper intersections:

BRURD002:

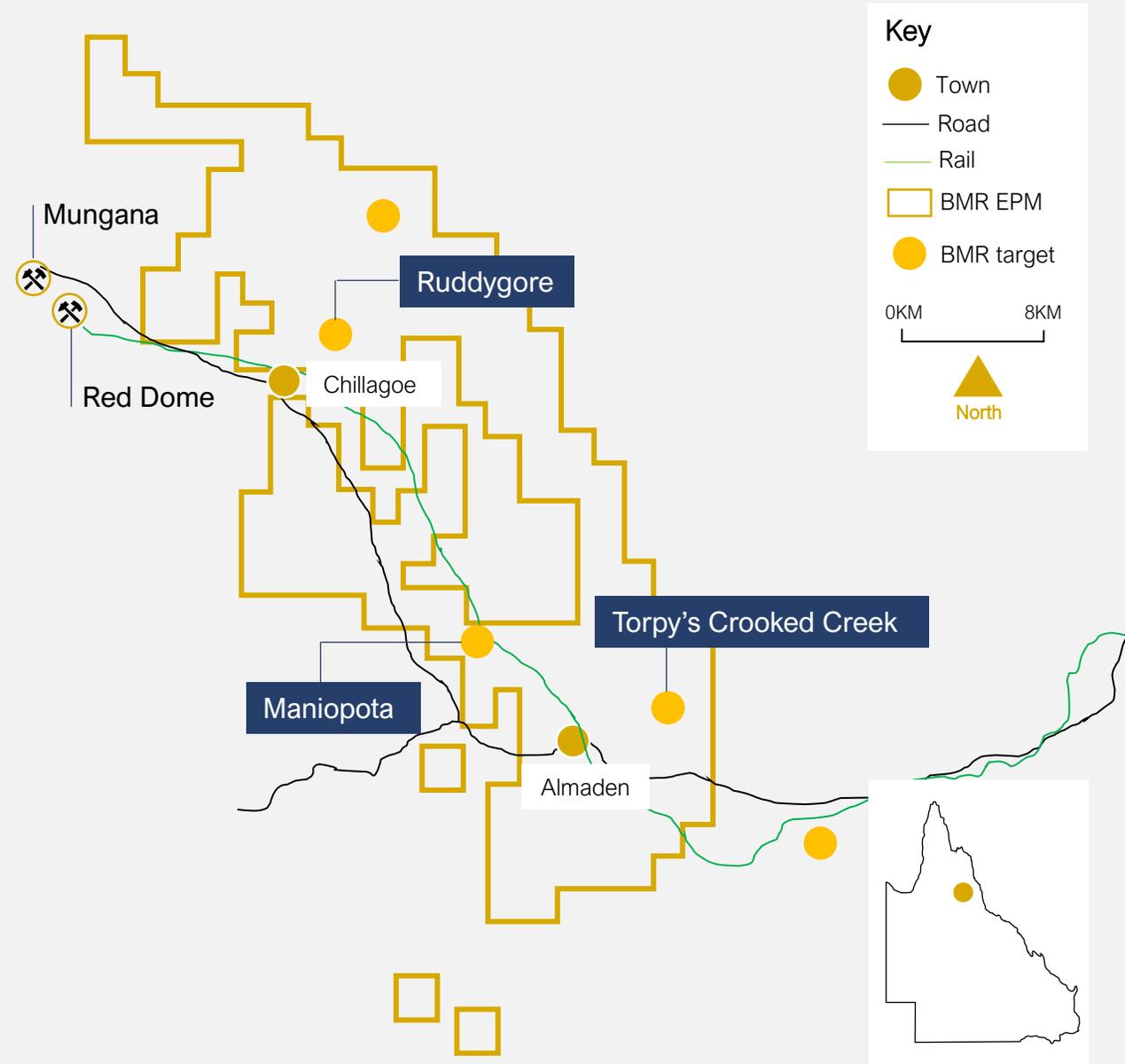
86m @ 0.47% Cu

and 11g/t Ag from 4m inc
14m @ 0.90% Cu

BRURD004:

19m @ 0.41% Cu

and 12.5g/t Ag from 1m inc 3m
@ 0.81% Cu & 18.8g/t Ag



Mt Molloy Project

Under-explored copper VHMS belt.

50km north-west of Cairns, Queensland

Acreage 78km²

Recent rock chip sampling confirms significant copper mineralised system over 3km long prospective corridor containing high-.

Sampling of historic mullock and outcrop collected from the mineralised horizon in the vicinity of the historic Mount Molloy Mine has reported significant high-grade copper results including:

- MM018: 31.81% Cu, 300 g/t Ag, 2.28% Zn
- MM007: 26.56% Cu, 188 g/t Ag, 0.11% Pb
- MM014: 25.48% Cu, 25 g/t Ag
- MM003: 24.36% Cu, 190 g/t Ag, 0.22% Pb
- MM004: 23.11% Cu, 23 g/t Ag
- MM017: 21.19% Cu, 79 g/t Ag



Historic production

3,900 tons

@ 8.7% Cu

The Mount Molloy main workings and mullock dumps

Success driven leadership team

We've driven successful outcomes and substantial shareholder value in mining over many years:

Discovery / Delineation

- Mount Wright (1.0Moz Au)
- Ravenswood (4.8Moz Au)
- Capricorn Copper (1.6Mt Cu)

Project Development

- Capricorn Copper (29 Metals)
- Ernest Henry UG
- Mount Margaret
- Burton, and Bluff coking coal mines

ASX Companies

- Stanmore Coal (SMR.AX)
- Bowen Coking Coal (BCB.AX)
- Renascor Resources (RNU.AX)



Andrew Greville
Non-Executive Chairman

A qualified mining engineer, with nearly 40 years' experience across business development, mergers and acquisitions, product marketing and strategy. Previously served as EGM, Business Development and Strategy, at Xstrata Copper. Prior to that, he served as Vice President, Commercial for BHP Copper. Has served as a Director of a number of junior listed mining companies throughout his career.



David A-Izzeddin
Executive Director - Technical

A geologist with over 30 years' experience in exploration, project assessment, feasibility studies, mine development and business development across a broad range of commodities for companies including Capricorn Copper, Xstrata, Dundee Precious Metals, MIM in Australia, Asia-Pacific, Europe, North and South America. Played a major role in the discovery and development of Mount Wright Mine (1.1 Moz)



Nick Jorss
Non-Executive Director

Founding Managing Director of Stanmore Coal (via St Lucia) where he led the company from explorer to producer through the acquisition of Isaac Plains. Over 30 years' experience in investment banking, civil engineering, corporate finance, project management, and mining. Currently Exec Chairman of Bowen Coking Coal (ASX:BCB).



Andrew Gilbert
Executive Director - Operations

A Mining Engineer with 20 years' experience in engineering, operational and management roles within the mining and tunnelling industry. Was integral in the establishment, development, and operational control of surface and underground mine sites for companies including Glencore, Xstrata, Oz Minerals, Capricorn Copper and Thiess/John Holland.

Corporate snapshot

Share price

A\$0.15c

As at 14 July 2023
52 week high \$0.221, low \$0.10

Market capitalisation

A\$21.9m

As at 14 July 2023

Gold price (USD/oz)

12 months to 14 July 2023



Copper price (USD/lbs)

12 months to 14 July 2023



Shares on issue

146.2m

As at 14 July 2023

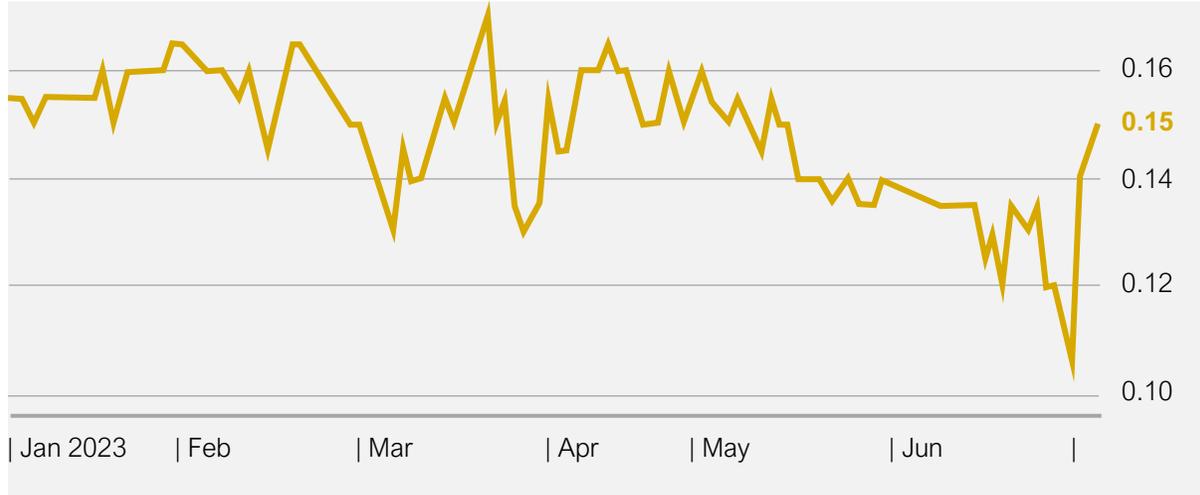
Cash

A\$2.7m

As at 31 March 2023

ASX Share price performance (\$A)

12 months to 14 July 2023



Enterprise Value

A\$19.2m

As at 14 July 2023

Director's Ownership

35%

A promising start. An exciting future.

Four quality projects in Queensland's best mining districts:

01
Dittmer Project
Au

Reopening a historic mining area.
Resource and development studies underway.

03
Ruddygore Project
Cu, Au, Ag, Zn, Pb

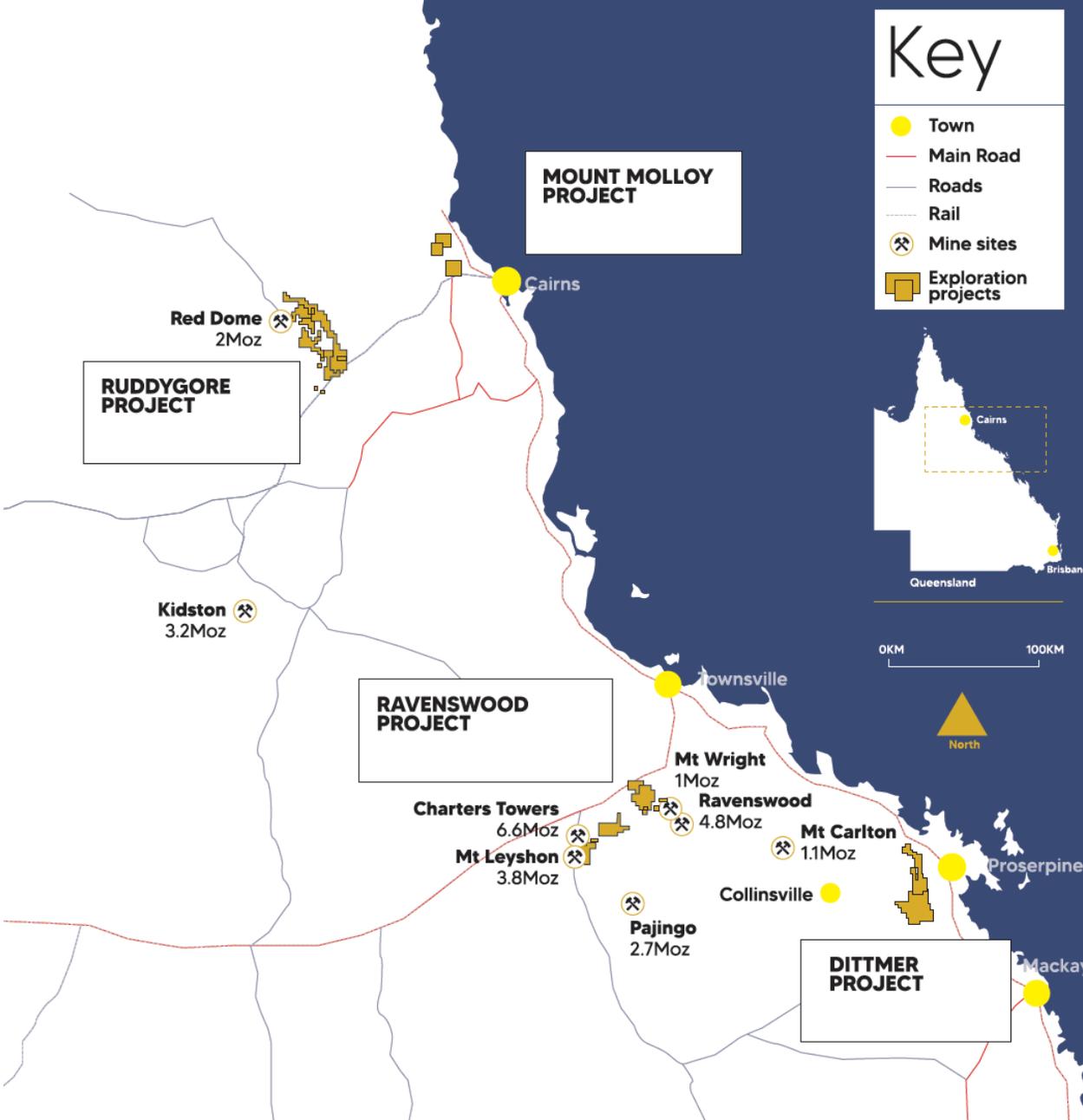
Targeting major gold and base metal deposits.
IP survey ahead at Maniopota prospect

02
Ravenswood Project
Au

Drill-ready targets in 17Moz gold province.
Day Dawn prospect to be drilled.

04
Mt Molloy Project
Cu

Under-explored copper VHMS belt.



Notes



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