

# **BALLYMORE RESOURCES LIMITED (ASX: BMR)**

ACN 632 893 611

## **Retail Entitlement Offer Information Booklet**

This Information Booklet contains details of a partially underwritten 1 for 17 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Ballymore Resources Limited at an offer price of \$0.12 per Share.

The Retail Entitlement Offer closes at 5:00pm (Sydney time) on Friday, 15 December 2023.

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This Information Booklet is an important document which is accompanied by an Entitlement and Acceptance Form.

You should read this Information Booklet and the Entitlement and Acceptance Form in their entirety before you decide whether to participate in the Retail Entitlement Offer.

This document is not a prospectus and has not been and will not be lodged with ASIC.

If you have any questions, you should consult with your stockbroker, solicitor, accountant or other professional adviser.

You may also contact the Entitlement Offer Information Line on 1800 129 386 (within Australia) or +61 1800 129 386 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period.

***NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES***

# Ballymore Resources Limited ACN 632 893 611

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## IMPORTANT NOTICES

This Information Booklet is dated Monday, 4 December 2023 (other than the ASX Announcements, which were released to the ASX and published on the ASX website on the dates shown on them). Information in this Information Booklet is made only as at the date of this Information Booklet and remains subject to change without notice.

This Information Booklet is important and should be read in its entirety before deciding to participate in the Retail Entitlement Offer. You should also read this Information Booklet in conjunction with the other statements, reports and other continuous disclosure announcements lodged with ASX.

Ballymore may also make additional announcements after the date of this Information Booklet and throughout the period that the Retail Entitlement Offer is open that may be relevant to your consideration about whether you should participate in the Retail Entitlement Offer.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® or electronic funds transfer in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Information Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Information Booklet.

### **Not a prospectus and not financial product advice**

The Retail Entitlement Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73).

This Information Booklet is not a prospectus under the Corporations Act, has not been and will not be lodged with ASIC and does not contain all of the information which a prospective investor may require to make an informed investment decision.

The information in this Information Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs. Ballymore is not licensed to provide financial product advice in connection with the Retail Entitlement Offer.

### **No representations**

This Information Booklet has been prepared by Ballymore. No party other than Ballymore has authorised or caused the issue of this Information Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information Booklet.

No person is authorised to give any information or make any representation in connection with the Retail Entitlement Offer that is not contained in this Information Booklet.

Any information or representation in connection with the Retail Entitlement Offer that is not contained in this Information Booklet may not be relied on as having been authorised by Ballymore.

### **Past performance**

Investors should note that any reference to Ballymore's past performance in this Information Booklet, including past share price performance, cannot be relied on as an indicator of (and provides no guidance as to) Ballymore's

future performance, including in connection with its future financial position or share price performance.

### **Future performance**

This Information Booklet contains certain forward-looking statements with respect to the financial condition, results of Ballymore's operations, projects and business, and its expectations about the performance of its business, including the effects of the Retail Entitlement Offer. Forward-looking statements can generally be identified by the use of forward-looking words such as "outlook", "believe", "anticipate", "could", "may", "target", "aim", "will", "estimate", "likely", "intend" and similar expressions. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice or control, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

Neither Ballymore nor any other person gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, those forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of Ballymore. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this Information Booklet in light of those disclosures. Except as required by law (including the ASX Listing Rules), Ballymore disclaims any obligation and makes no undertaking to provide any updated or additional information, whether as a result of new information, future events or results or otherwise, or to reflect any change to expectations, intentions or assumptions.

### **No overseas offering**

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. In particular, this Information Booklet does not constitute an offer to persons who are not Eligible Retail Shareholders and it may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Information Booklet is not to be distributed in, and no offer of New Shares is to be made in countries other than Australia and New Zealand, unless Ballymore, in its absolute discretion, is satisfied that the Retail Entitlement Offer may be made in those other countries in compliance with applicable laws.

The distribution of this Information Booklet (including an electronic copy) in jurisdictions other than Australia and New Zealand may be restricted by law and therefore persons who come into possession of this Information Booklet should observe these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Retail Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction outside Australia and New Zealand.

Your Application for New Shares is subject to all requisite authorities and clearances being obtained for Ballymore to lawfully receive your Application Monies.

### **New Zealand**

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of Ballymore with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This Information Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This Information Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **United States**

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer to sell, or the solicitation of an offer to buy any securities in the United States. Neither this Information Booklet nor the accompanying Entitlement and Acceptance Form may be released or distributed in the United States.

The New Shares have not been, and will not be, registered under the *US Securities Act of 1933* or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States.

### **Risks**

An investment in the New Shares is subject to known and unknown risks, some of which are outside of Ballymore's control. Such risks include loss of income and the principal that you invest. Ballymore does not provide any representation, warranty or guarantee relating to any particular rate of return on your investment or the performance of Ballymore.

### **Definitions, currency and time**

Defined terms used in this Information Booklet are contained in section 4. All references to currency are to Australian dollars and all references to time are to the time in Sydney, Australia, unless otherwise indicated.

### **Taxation**

Tax implications associated with participating in the Retail Entitlement Offer and receiving New Shares will vary depending on the individual circumstances of Eligible Retail Shareholders. Ballymore does not provide any advice regarding the tax consequences of subscribing for New Shares under this Information Booklet or the subsequent disposal of any New Shares. Ballymore recommends that you consult your professional tax adviser in relation to the tax implications associated with participating in the Retail Entitlement Offer.

### **Privacy**

By submitting an Entitlement and Acceptance Form, you will be providing personal information to Ballymore (directly or through the Share Registry). Ballymore collects, holds and will use that information to assess and process your Application, to process and administer your shareholding in Ballymore and to provide related services to you. Ballymore

may disclose your personal information for purposes related to your shareholding in Ballymore or to third parties permitted to inspect the register of Shareholders of Ballymore, including to the Share Registry, Ballymore's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. Where Ballymore receives personal information, it will seek to ensure that the information is held, used or disclosed in accordance with the *Privacy Act 1988* (Cth) and any other applicable privacy laws. You may obtain access to personal information that Ballymore holds about you. To make a request for access to your personal information held by (or on behalf of) Ballymore, please contact Ballymore through the Share Registry. If the information required on the Entitlement and Acceptance Form is not provided, Ballymore may not be able to accept or process your Application.

### **Governing law**

This Information Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the laws applicable in New South Wales, Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of New South Wales and courts competent to hear appeals from those courts.

# Chairman's letter

4 December 2023

Dear Shareholder,

I am pleased to invite you to participate in a partially underwritten one for 17 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Ballymore (**New Shares**) at an offer price of \$0.12 per New Share (**Offer Price**) to raise up to \$1,031,981 before costs of the offer (**Entitlement Offer**).

## The Entitlement Offer

On Monday, 27 November 2023, Ballymore announced its intention to raise up to \$1,031,981 (before costs) through the Entitlement Offer. The Entitlement Offer is comprised of both an offer to eligible institutional Shareholders (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (**Retail Entitlement Offer**).

The Institutional Entitlement Offer closed on Tuesday, 28 November 2023 at 5.00pm. This Information Booklet relates only to the Retail Entitlement Offer.

## Retail Entitlement Offer details

Under the Retail Entitlement Offer, Eligible Retail Shareholders are entitled to subscribe for one New Share for every 17 existing fully paid ordinary share in Ballymore (**Shares**) held by the shareholder at 7:00pm (Sydney time) on Wednesday, 29 November 2023 (**Record Date**), at the Offer Price of \$0.12 per New Share. This Offer Price is the same price offered to eligible institutional Shareholders who participated in the Institutional Entitlement Offer.

The Offer Price represents:

- 9.1% premium to the last close price of A\$0.11 per share on 22 November 2023;
- 1.5% discount to the 10-day VWAP of A\$0.122 per share on 22 November 2023;
- 4.8% discount to the 30-day VWAP of A\$0.126 per share on 22 November 2023; and
- 7.1% premium to TERP<sup>1</sup> of A\$0.112 per share.

Eligible Retail Shareholders who take up their full Entitlement (other than related parties of the Company and their associates) may also apply for additional New Shares in excess of their Entitlement (**Additional New Shares**) at the Offer Price under a top-up facility (**Top Up Facility**) on the following basis:

- the Additional New Shares will only be available to the extent that retail shareholders have not taken up their full Entitlement; and
- allocation of Additional New Shares may be determined and scaled back by Ballymore in its absolute discretion.

If there remains any shortfall shares that are not allocated (**Shortfall**), the Directors reserve the right for up to three months after the close of the Entitlement Offer to place any Shortfall to wholesale or exempt investors at the Board's discretion but at a price no less than the Offer Price (**Placement**).

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<sup>1</sup> TERP is the theoretical price at which Shares in Ballymore will trade immediately after the ex-date of the Entitlement Offer (**ex-rights price**), calculated by reference to Ballymore's closing price of \$0.11 on Wednesday, 22 November 2023, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only. The actual ex-rights price will depend on many factors and may not equate to TERP.

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX, cannot be sold and is not otherwise transferable.

New Shares will be issued on a fully paid basis and will, from their date of issue, rank equally with existing Shares on issue at that time.

The potential effect on the control of the Company as a result of the Entitlement Offer and the underwriting of the Entitlement Offer by related parties of the Company is set out in section 3.11 of this Information Booklet.

The Retail Entitlement Offer is not underwritten.

## Use of proceeds

The Entitlement Offer seeks to raise a total of up to \$1,031,981 in gross proceeds which, along with funds raised from the Institutional Placement announced on 29 November 2023 (raising gross proceeds of \$1,195,534) will be used to:

- **Dittmer Project**
  - Dittmer exploration and resource drilling - 6,200m
  - Establish Dittmer Decline Development to access ore (if study results are positive)
  - Dittmer Airborne magnetic / radiometric survey – 18,500 line-km
  - IP survey – 15 line-km
  - Various prospecting, mapping and soil sampling programs (1,350 samples)
- **Ravenswood Project**
  - RC drilling – 2,400m (primary targets include Day Dawn, Pinnacle and others)
  - SE Anomaly IP survey – 15 line-km
  - Various prospecting, mapping and soil sampling programs (3,410 samples)
- **Ruddygore Project**
  - DD / RC drilling – 1,600m (targeting extensions to shallow copper at Ruddygore and other targets)
  - IP Survey – 30 line-km (Maniopota, Ruddygore East)
  - Various prospecting, mapping and soil sampling programs (2,100 samples)
- **Mount Molloy Project**
  - RC drilling – 1,000m (targeting extensions to known mineralisation in Mount Molloy mine)
  - IP survey – 30 line-km (targeting mine corridor for blind high-grade lenses of copper)
  - Various prospecting, mapping and soil sampling programs (350 samples)
- pay transaction costs associated with the Entitlement Offer; and
- in the event that there are any excess funds, these will be applied towards working capital.

Details regarding the uses of proceeds from the Entitlement Offer, and the conditions associated with such uses, are provided in the announcement lodged with ASX on Monday, 27 November 2023.

## Information Booklet

This Information Booklet and the accompanying Entitlement and Acceptance Form contains important information, including:

- general information relating to the Retail Entitlement Offer;
- instructions on how to apply, setting out how to accept all or part of your Entitlement in the Retail Entitlement Offer if you choose to do so; and
- a timetable of key dates.

The Retail Entitlement Offer closes at **5:00pm (Sydney time) on Friday, 15 December 2023**.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

If you decide to participate, you need to ensure that you have completed your Application by paying your Application Monies in accordance with the instructions on your Entitlement and Acceptance Form, so that your payment of the Application Monies is received by Ballymore by no later than **5:00pm (Sydney time) on Friday, 15 December 2023**.

Please read this Information Booklet carefully and in its entirety before you decide whether to participate in the Retail Entitlement Offer. If you are uncertain about participating in the Retail Entitlement Offer, you should consult with your stockbroker, solicitor, accountant or other professional adviser.

### **Additional information**

For further information, you may contact the Entitlement Offer Information Line on 1800 129 386 (within Australia) or +61 1800 129 386 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period.

On behalf of the Board of Ballymore, I invite you to consider this Retail Entitlement Offer and thank you for your ongoing support.

Yours sincerely

**Andrew Greville**

Non-Executive Chairman

Ballymore Resources Limited

## Key dates

| Event  | Date, 2023                        |
|--|-----------------------------------|
| Company obtained a trading halt on ASX   | Thursday, 23 November             |
| <b>ASX Announcement</b> – date on which the Company announced the launch of the Offer<br>Institutional Entitlement Offer opened              | Monday, 27 November               |
| <b>Cleansing Notice lodged with ASX</b>  | Monday, 27 November               |
| <b>Institutional Offer closed</b>  | Tuesday, 28 November (5.00pm)     |
| Company announced results of Institutional Offer to ASX<br>Trading Halt lifted on ASX by 10.00am (Securities trade ex-entitlements)          | Wednesday, 29 November            |
| <b>Record Date</b> – record date for the Offer   | Wednesday, 29 November (7.00pm)   |
| <b>Institutional Settlement Date</b>   | Friday, 1 December                |
| <b>Institutional Issue Date</b><br>Company to release <b>Appendix 2A</b> (by 12.00 noon)   | Monday, 4 December                |
| <b>Despatch Date – Retail Offer opens</b><br>Offer Booklet and Entitlement and Acceptance Forms despatched to Eligible Shareholders          | Monday, 4 December                |
| <b>Retail Offer Closing Date</b> – date on which the Offer closes  | Friday, 15 December 2023 (5:00pm) |
| <b>Announcement of results of the Retail Offer</b>   | Tuesday, 19 December (by 12.00pm) |
| <b>Settlement Date</b> – date on which settlement of the Offer Shares occurs   | Wednesday, 20 December            |
| <b>Issue Date</b> – date of issue of the Retail Offer Shares. Announce results of the Retail Offer. Lodge Appendix 2A.                       | Thursday, 21 December             |
| <b>Quotation Date</b> – Offer Shares commence trading  | Friday, 22 December               |
| <b>Despatch Holdings Statement Date</b> – date of despatch of updated holding statements for the Offer Shares (and Shortfall Shares, if any) | Friday, 22 December               |

**Note:** This timetable is indicative only and subject to change. All references to time are to time in Sydney, Australia. Subject to the Corporations Act, the Listing Rules and other applicable laws, Ballymore reserves the right to vary the above dates without notice. Any extension of the Closing Date will have a corresponding delay on the anticipated date for issue of the New Shares. Ballymore also reserves the right not to proceed with the whole or part of the Entitlement Offer at any time before the issue of the New Shares. If that occurs, the relevant Application Monies (without interest) will be returned to Applicants.

Commencement of quotation of the New Shares is subject to confirmation from ASX.

## **Enquiries**

If you have any questions about whether you should participate in the Retail Entitlement Offer, you should seek advice from your stockbroker, accountant or other professional adviser. If you have any questions about how to complete the Entitlement and Acceptance Form or how to take up your Entitlement, or if you have lost your Entitlement and Acceptance Form and would like a replacement, you may contact the Entitlement Offer Information Line on 1800 129 386 (within Australia) or +61 1800 129 386 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period.

# 1 Description of the Entitlement Offer

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## 1.1 Overview

The Entitlement Offer is a partially underwritten 1 for 17 pro rata accelerated non-renounceable entitlement offer of approximately 8,599,839 New Shares at an Offer Price of \$0.12 per New Share to raise up to \$1,031,981.

The Entitlement Offer comprises:

- The Institutional Entitlement Offer, pursuant to which eligible institutional shareholders were invited to take up their entitlements, and which closed on Tuesday, 28 November; and
- the Retail Entitlement Offer (to which this Information Booklet relates), pursuant to which Eligible Retail Shareholders are now being invited to take up their Entitlements. The Retail Entitlement Offer closes at **5:00pm (Sydney time) on Friday, 15 December 2023**.

New Shares issued under the Entitlement Offer will rank equally with existing Shares then on issue.

The Institutional Entitlement Offer was partially underwritten by directors Andrew Greville and Nick Jorss (and their associated entities) up to \$330,000.

## 1.2 Eligibility to participate in the Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are invited to subscribe for one New Share for every one Share held on the Record Date, at the Offer Price of \$0.12 per New Share.

An Eligible Retail Shareholder is a Shareholder who meets all of the following requirements:

- the Shareholder was a registered holder of Shares as at the Record Date;
- has a registered address on the Ballymore share register in Australia or New Zealand;
- is not in the United States and is not a person (including nominee or custodian) acting for the account or benefit of a person in the United States;
- did not receive an offer to participate in the Institutional Entitlement Offer; and
- is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure statement or offer document to be lodged or registered.

Ballymore has determined that it would be unreasonable to extend the Entitlement Offer to retail investors who are Shareholders residing outside of Australia and New Zealand, having regard to:

- the number of such Shareholders;
- the number and value of Shares held by such Shareholders (and the number and value of Shares which would be offered to such Shareholders); and
- the cost of complying with applicable regulations in the jurisdictions in which such Shareholders are located.

To the maximum extent permitted by law, Ballymore disclaims any liability or responsibility in

connection with such determination.

### **1.3 Top Up Facility**

Eligible Retail Shareholders who take up their full Entitlement (other than related parties of the Company and their associates) may also apply for any number of Additional New Shares in excess of their Entitlement at the Offer Price and on the following basis:

- the Additional New Shares will only be available where the number of Shares the subject of Applications received under the Retail Entitlement Offer is less than the maximum number of New Shares proposed to be issued under the Retail Entitlement Offer; and
- allocation of Additional New Shares may be determined and scaled back by Ballymore in its absolute discretion,

**(Top Up Facility).**

Any Additional New Shares issued will be at the same price as the Offer Price, namely \$0.12 per Share.

Details on how to apply for Additional New Shares under the Top Up Facility are set out in section 2.2. There is no guarantee that Additional New Shares will be issued to Eligible Retail Shareholders who apply for them.

### **1.4 Scale back**

Ballymore reserves the right to scale back Applications for Additional New Shares in its absolute discretion, including if Eligible Retail Shareholders apply for more Additional New Shares than are available under the Top Up Facility.

If a scale back occurs, Ballymore will refund to each affected Eligible Retail Shareholder the difference between the Application Monies received by Ballymore in respect of the Eligible Retail Shareholder's Application and the value of the amount of New Shares (including Additional New Shares) issued to that Eligible Retail Shareholder (calculated by reference to the Offer Price). No interest will be payable or paid on any refunded Application Monies.

### **1.5 Underwriting**

The Retail Entitlement Offer is not underwritten.

### **1.6 Placement of Shortfall**

If any shortfall remains after Shares are issued under the Top Up Facility, the Directors reserve the right, subject to the Corporations Act and the Listing Rules, to place any or all of the Shortfall at their discretion (other than to related parties of the Company) within three months after the close of the Entitlement Offer at a price not less than the Offer Price of \$0.12 per New Share.

### **1.7 Non-renounceable**

As the Entitlement Offer is non-renounceable, the Entitlements are non-transferrable and cannot be sold or traded on ASX or assigned or otherwise dealt with.

If you do not take up your Entitlement by **5:00pm (Sydney time) on Friday, 15 December 2023**, your Entitlement will lapse and you will not receive any value for your Entitlement. The proportion of your shareholding in Ballymore will also be diluted to the extent that New Shares are issued under the Entitlement Offer.

## 1.8 ASX quotation

Subject to approval being granted by ASX, it is expected that quotation of the New Shares issued under the Retail Entitlement Offer on the ASX will commence on Friday, 22 December 2023.

Holding statements will be dispatched in accordance with the Listing Rules. It is the responsibility of each Applicant to confirm the number of New Shares allotted and issued to them before trading the New Shares. Any Applicant who sells New Shares before confirming their holding according to the holding statement does so at their own risk.

To the maximum extent permitted by law, Ballymore disclaim all liability to persons who trade New Shares before receiving their holding statements, even if based on confirmation of allocation provided by Ballymore, the Share Registry or otherwise.

Ballymore will hold all Application Monies on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

## 2 How to apply

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### 2.1 Choices available to you

The number of New Shares to which Eligible Retail Shareholders are entitled under the Retail Entitlement Offer is shown on the accompanying personalised Entitlement and Acceptance Form. Eligible Retail Shareholders may:

- take up their Entitlement in full and, if they do so, they may also apply for Additional New Shares;
- take up part of their Entitlement, in which case the balance of the Entitlement will lapse; or
- do nothing and allow their Entitlement to lapse.

If you do not take up all of your Entitlement, your proportion of shareholding in Ballymore will be diluted.

The Closing Date for acceptance of the Retail Entitlement Offer is **5:00pm (Sydney time) on Friday, 15 December 2023** (however, subject to the Corporations Act, the Listing Rules, any other applicable law, Ballymore may vary that date).

Ballymore reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

### 2.2 Taking up all of your Entitlement (and Additional New Shares under the Top Up Facility, if you choose to do so)

If you wish to take up your Entitlement in full, follow the instructions set out in the accompanying Entitlement and Acceptance Form.

If you have applied to take up your Entitlement in full, you may also apply for Additional New Shares under the Top Up Facility.

To take up your Entitlement (and apply for Additional New Shares, if you choose to do so), you may either:

- pay your Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, so that payment is received by no later than **5:00pm (Sydney time) on Friday, 15 December 2023**; or

- if you are paying by electronic funds transfer, complete your personalised Entitlement and Acceptance Form and return it in accordance with the instructions on the Entitlement and Acceptance Form, so that it is received no later than **5:00pm (Sydney time) on Friday, 15 December 2023**.

If payment is made through BPAY®, you do not need to return the Entitlement and Acceptance Form, but you will be taken to have made the statements on the Entitlement and Acceptance Form.

Application Monies received by Ballymore in excess of your Entitlement (**Excess Amount**) may be treated by Ballymore as an Application to apply for as many Additional New Shares as your Excess Amount will pay for in full.

If you apply for Additional New Shares and your Application is successful (in whole or in part) your Additional New Shares will be issued at the same time that other New Shares are issued under the Retail Entitlement Offer. There is no guarantee you will receive any Additional New Shares. The number of Additional New Shares available will not exceed the shortfall from the Retail Entitlement Offer. Ballymore reserves its rights to allot and issue, or scale back, Additional New Shares at its absolute discretion.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the share register as at the Closing Date. If you wish to advise or change your banking instructions with the Share Registry you may do so by contacting the Share Registry at 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday.

No application by any related parties of the Company or their associates for Additional New Shares will not be accepted.

### **2.3 Taking up part of your Entitlement and allowing the balance to lapse**

If you wish to take up part of your Entitlement, you may:

- pay your Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, so that payment is received by no later than **5:00pm (Sydney time) on Friday, 15 December 2023**; or
- if you are paying by electronic funds transfer, complete your personalised Entitlement and Acceptance Form and return it in accordance with the instructions on the Entitlement and Acceptance Form, so that it is received no later than **5:00pm (Sydney time) on Friday, 15 December 2023**.

If payment is made through BPAY®, you do not need to return the Entitlement and Acceptance Form, but you will be taken to have made the statements on the Entitlement and Acceptance Form.

If payment is made through BPAY® and Ballymore receives Application Monies that are less than your Entitlement (**Reduced Amount**), your payment may be treated by Ballymore as an Application for as many New Shares as your Reduced Amount will pay for in full.

If you choose to take up only part of your Entitlement, you will not be eligible to apply for any Additional New Shares.

### **2.4 Allow your Entitlement to lapse**

If you do not wish to accept all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

## 2.5 Consequences of not taking up your Entitlement

If you do not take up all or part of your Entitlement, all or that part of your Entitlement will lapse and you will not receive any value for your lapsed Entitlement.

The proportion of your shareholding in Ballymore will be diluted to the extent that New Shares are issued under the Entitlement Offer and any New Shares that you would have otherwise been entitled to under the Retail Entitlement Offer may be acquired by other Eligible Retail Shareholders as Additional New Shares or by an Underwriter.

## 2.6 Payment

If you choose to pay for the New Shares (or Additional New Shares) for which you are applying by:

- BPAY®, you must do so in accordance with the instructions on the Entitlement and Acceptance Form; or
- if you are paying by electronic funds transfer, complete your personalised Entitlement and Acceptance Form and return it in accordance with the instructions on the Entitlement and Acceptance Form.

Payment must be received by **5:00pm (Sydney time) on Friday, 15 December 2023**.

Payment by BPAY® is highly recommended.

Eligible Retail Shareholders must not pay by cash or cheque whether sent by mail or by hand delivery. Receipts for payment will not be issued.

Ballymore will hold Application Monies received from Eligible Retail Shareholders on trust until the New Shares are allotted.

## 2.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form together with the Application Monies, or a payment made through BPAY®, constitutes a binding offer to acquire New Shares on the terms of this Information Booklet and, once lodged or paid, cannot be withdrawn.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application for New Shares. Ballymore's decision as to whether to treat an Entitlement and Acceptance Form as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY®, you will be deemed to have acknowledged, represented and warranted in your own capacity or on behalf of each person on whose account you are acting (as applicable) that:

- you have read and understood this Information Booklet and the accompanying Entitlement and Acceptance Form;
- all details provided in the personalised Entitlement and Acceptance Form are accurate and complete;
- you are over the age of 18 and have full legal capacity and power to perform your obligations under the Retail Entitlement Offer and your personalised Entitlement and Acceptance Form;
- you were the registered holder(s) of the Shares indicated on the personalised

Entitlement and Acceptance Form as being held by you as at the Record Date;

- once Ballymore receives your payment, you may not withdraw it except as permitted by law;
- you agree to be bound by the terms of this Information Booklet and the provisions of Ballymore's constitution;
- you are (or each person on whose account you are acting is) an Eligible Retail Shareholder;
- you authorise Ballymore to register you as the holder of any New Shares you are allotted and otherwise do anything necessary for the New Shares to be issued to you;
- you authorise Ballymore to correct any errors in your personalised Entitlement and Acceptance Form;
- you are not in the United States, and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States, and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Retail Entitlement Offer;
- you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside Australia;
- you have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or any other country outside Australia or New Zealand; and
- if you decide to sell or otherwise transfer any New Shares, you will only do so in regular transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or is acting for or on behalf of a person in the United States.

### **3 Additional information about the Retail Entitlement Offer**

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#### **3.1 Your Entitlement**

Your Entitlement is set out in the accompanying personalised Entitlement and Acceptance Form and has been calculated as one New Share for every 17 Shares you hold as at the Record Date, at the Offer Price of \$0.12 per New Share.

If you have more than one holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and will have separate Entitlements for each separate holding. The Entitlement stated on your personalised Entitlement and Acceptance Form may be more than the Entitlement that you are permitted to take up, for example if you hold Shares on behalf of a person who is not an Eligible Retail Shareholder.

#### **3.2 Adjusting Entitlements**

Ballymore reserves the right in its absolute discretion to reduce the number of New Shares allocated to Eligible Retail Shareholders or persons claiming to be Eligible Retail Shareholders in the event that such persons are not Eligible Retail Shareholders, fail to substantiate their claims or their claims prove to be overstated.

By taking up or exercising an Entitlement of New Shares, Shareholders irrevocably acknowledge and agree that:

- Ballymore may do anything required to reduce the number of New Shares in the circumstances contemplated above in this section 3.2;
- there is no time limit on the ability of Ballymore to exercise any such rights; and
- they will bear any and all losses caused by applying for or being issued New Shares in excess of their Entitlement, and any actions required to be taken to reduce the New Shares allocated or issued to them.

### **3.3 Closing Date and issue of New Shares**

If you take up and pay for all or part of your Entitlement by the Closing Date, Ballymore anticipates that your New Shares (including your Additional New Shares, if applicable) will be issued to you on Thursday, 21 December 2023.

All New Shares and Additional New Shares issued under the Retail Entitlement Offer will be issued as fully paid and will rank equally with Shares then on issue.

### **3.4 Rounding of New Shares**

In the event that fractions arise in the calculation of Entitlements, they will be rounded up to the next whole number of New Shares.

### **3.5 Reconciliation**

As the Entitlement Offer is a complex process, in some instances Shareholders may believe that they own more Shares on the Record Date than they actually do, or that they are otherwise entitled to more New Shares than initially offered to them. In such circumstances, this may result in a need for reconciliation.

If reconciliation is required, it is possible that Ballymore may need to issue a small quantity of additional New Shares (**Top Up Shares**) to ensure that all Eligible Retail Shareholders have the opportunity to receive their full Entitlement. Any Top Up Shares will be issued at the Offer Price.

### **3.6 No cooling-off rights**

No cooling-off rights apply to an Application for or issue of New Shares. You cannot withdraw your Application for New Shares once it has been accepted.

### **3.7 Brokerage and stamp duty**

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

### **3.8 Information Booklet availability**

Eligible Retail Shareholders can obtain a copy of this Information Booklet from Ballymore's website at **ballymoreresources.com** or by calling the Share Registry on 1800 129 386 (within Australia) or +61 1800 129 386 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period.

If you access the electronic version of this Information Booklet, you should ensure that you download and read the entire Information Booklet. The electronic version of this Information Booklet will not include an Entitlement and Acceptance Form.

Eligible Retail Shareholders may request a paper copy of this Information Booklet and the Entitlement and Acceptance Form by contacting the Entitlement Offer Information Line on 1800 129 386 (within Australia) or +61 1800 129 386 (outside Australia) at any time between 8:30am

and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period. To access your personalised replacement Entitlement and Acceptance Form online, you will need your security reference number or holder identification number.

This Information Booklet and the accompanying Entitlement and Acceptance Form may not be released or distributed to, or relied upon by, any persons in the United States or any persons acting for the account or benefit of a person in the United States.

### **3.9 Notice to nominees and custodians**

Nominees and custodians that hold Shares should note that the Retail Entitlement Offer is only being made to Eligible Retail Shareholders.

Ballymore is not required, and disclaims any responsibility, to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. Nominees and custodians must not distribute any part of this Information Booklet or any other document relating to this Retail Entitlement Offer, and must not permit any beneficial Shareholder to participate in the Retail Entitlement Offer, in any country outside Australia or New Zealand, except (subject to the consent of Ballymore) to beneficial Shareholders of Ballymore resident in certain other countries where Ballymore determines (in its absolute discretion) it is lawful and practical to make the Retail Entitlement Offer.

### **3.10 Rationale for fundraising**

The effect of the Entitlement Offer (assuming the Entitlement Offer closes fully subscribed) will be to increase the number of Shares on issue in the Company and increase the cash held by the Company by up to \$1,031,981 (before costs).

The Company has decided to undertake the Entitlement Offer to fund the Company operations, as provided in the announcement lodged with ASX on Monday, 27 November 2023.

### **3.11 Potential effect on control of the Company**

The potential effect the Entitlement Offer will have on the control of the Company is dependent on a number of factors, including investor demand, which can be summarised as follows:

- if all Eligible Retail Shareholders take up their Entitlements under the Entitlement Offer, then the Entitlement Offer will have no significant effect on the control of the Company;
- If some Eligible Retail Shareholders do not take up all of their Entitlements under the Entitlement Offer, then the interests of those Eligible Retail Shareholders will be diluted; and
- Shareholders residing outside of Australia and New Zealand who are ineligible to participate in the Entitlement Offer will be diluted.

As for the relevant interests of the Underwriters:

- the Underwriters have taken up their respective Entitlement's under the Institutional Entitlement Offer as well as acquired the full underwritten amounts of Shares under the underwriting agreement, which has had the following effect (if the Entitlement Offer is fully subscribed):
  - the relevant interest of Mr Nick Jorss and his associates will increase from 16.0% to 16.4%; and
  - the relevant interest of Mr Andrew Greville and his associates will increase from 1.1% to 1.9%.

Following the completion of the Taurus Placement (announced on 27 November 2023) and the Institutional Placement (announced on 27 and 29 November 2023), the Underwriters respective interests will decrease to 14.3% and 1.7%.

### **3.12 Exception 2 of Listing Rule 10.12**

Listing Rule 10.11 prohibits a listed entity to issue, or agree to issue, equity securities to a related party or its associates without the approval of the securityholders. Listing Rule 10.12 provides a number of exceptions to Listing Rule 10.11. Relevantly, exception 2 of Listing Rule 10.12 provides that an exception is available for an issue of securities to an underwriter under an agreement to underwrite the shortfall on a pro rata issue to holders of ordinary securities. Accordingly, any issue of Shares to the directors under the Underwriting Agreement will not be subject to shareholders' approval.

## 4 Definitions

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In this Information Booklet, the following definitions apply unless the context requires otherwise:

| <b>Term</b>                               | <b>Definition</b>  |
|---|--|
| <b>Additional New Shares</b>              | means New Shares issued in excess of an Eligible Retail Shareholder's Entitlement (other than Directors and related parties of the Company) under the Top Up Facility.   |
| <b>Applicant</b>                          | means an Eligible Retail Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or has arranged for payment for New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.                                       |
| <b>Application</b>                        | means the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.  |
| <b>Application Monies</b>                 | means the aggregate amount payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY®.  |
| <b>Ballymore</b>                          | means Ballymore Resources Limited ACN 632 893 611.   |
| <b>ASIC</b>                               | means the Australian Securities and Investments Commission.  |
| <b>ASX</b>                                | means ASX Limited ACN 008 624 691 or the securities exchange it operates known as the Australian Securities Exchange (as the context requires).  |
| <b>ASX Announcements</b>                  | means the ASX announcement on Monday, 27 November relating to the launch of the Entitlement Offer and the announcement on Wednesday, 29 November 2023 of the successful completion of the Institutional Entitlement Offer.   |
| <b>Closing Date</b>                       | means the day the Retail Entitlement Offer closes, being Friday, 15 December 2023, or such other date that Ballymore determines in its absolute discretion, subject to the Corporations Act, the Listing Rules and any other applicable law.   |
| <b>Corporations Act</b>                   | means <i>Corporations Act 2001</i> (Cth).  |
| <b>Eligible Retail Shareholder</b>        | has the meaning given to that term in section 1.2 of this Information Booklet.   |
| <b>Entitlement</b>                        | means the number of New Shares for which an Eligible Retail Shareholder is entitled to subscribe under the Retail Entitlement Offer, being one New Share for every one Share held at the Record Date.  |
| <b>Entitlement and Acceptance Form</b>    | means the Entitlement and Acceptance Form accompanying this Information Booklet.   |
| <b>Entitlement Offer</b>                  | means the pro rata accelerated non-renounceable entitlement offer of one New Share for every one Share held at the Record Date.  |
| <b>Entitlement Offer Information Line</b> | means the information line operated in relation to the Retail Entitlement Offer, which can be contacted by dialling 1800 129 386 (within Australia) or +61 1800 129 386 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period. |

|  |   |
|--|---|
| <b>Information Booklet</b>             | means this information booklet, including the ASX Announcements and the Entitlement and Acceptance Form accompanying this information booklet.  |
| <b>Institutional Entitlement Offer</b> | means the offer of New Shares to eligible institutional Shareholders under the Entitlement Offer.   |
| <b>Listing Rules</b>                   | means the official listing rules of ASX.  |
| <b>New Shares</b>                      | means Shares to be offered under the Entitlement Offer and includes (unless the context requires otherwise) Additional New Shares.  |
| <b>Offer Price</b>                     | means \$0.12, being the price payable per New Share under the Entitlement Offer.  |
| <b>Record Date</b>                     | means 7:00pm (Sydney time) on Wednesday, 29 November 2023.  |
| <b>Retail Entitlement Offer</b>        | means the offer of New Shares to Eligible Retail Shareholders under the Entitlement Offer.  |
| <b>Retail Entitlement Offer Period</b> | means the period commencing on the opening date of the Retail Entitlement Offer, being Monday, 4 December 2023, and ending on the Closing Date.   |
| <b>Share</b>                           | means a fully paid ordinary share in the capital of Ballymore.  |
| <b>Share Registry</b>                  | means Link Market Services.   |
| <b>Shareholder</b>                     | means a holder of a Share.  |
| <b>Shortfall</b>                       | means any Shares not taken up by Eligible Retail Shareholders under the Retail Entitlement Offer or the Top Up Facility.  |
| <b>TERP</b>                            | means the theoretical ex-rights price.  |
| <b>Top Up Facility</b>                 | means the mechanism by which Eligible Retail Shareholders can apply for Additional New Shares.  |
| <b>Underwriters</b>                    | means Mr Nick Jorss and Mr Andrew Greville.   |
| <b>Underwriting Agreement</b>          | means each underwriting deed between Ballymore and each Underwriter dated on or around Monday, 27 November 2023 pursuant to which each Underwriter has agreed to partially underwrite the Institutional Entitlement Offer, as described in the ASX Announcements. |
| <b>US Securities Act</b>               | means the <i>US Securities Act of 1933</i> , as amended.  |
| <b>VWAP</b>                            | means the volume weighted average price.  |

## **5 Corporate information**

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### **Company**

Ballymore Resources Limited  
Suite 606, Level 6  
10 Market St Brisbane QLD 4000  
Phone +617 3212 6299

### **Directors**

Andrew Greville, Chairman  
David A-Izzeddin, Technical Director  
Andrew Gilbert, Director – Operations  
Nick Jorss, Non-Executive Director

### **Company Secretary**

Duncan Cornish

### **Legal Advisers**

HWL Ebsworth Lawyers  
Level 19, 480 Queen St  
Brisbane QLD 4000

### **Share Registry**

Link Market Services Limited  
Level 21, 10 eagle Street  
Brisbane QLD 4000  
Tel: 1300 554 474  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)