ASX Announcement

8 October 2024

Magnetic survey identifies significant new gold-copper target underneath high-grade Dittmer mineralisation.

HIGHLIGHTS

- A recently completed high-resolution heli-borne magnetic and radiometric survey at the Dittmer project has highlighted significant anomalies, including a *1200m x 800m* pipe-like magnetic body beneath the historic Dittmer mine.
- 3D magnetic modelling builds confidence that the Dittmer mine sits above a porphyry copper-gold system following the company's previous detection of an elevated copper-in-soil anomaly in the mine area. Other porphyry-style copper-gold systems have also been recognised in the area.
- Preparations are underway to test this exciting new target.

Ballymore Resources (ASX:BMR) will seek to drill an exciting new gold-copper target at its Dittmer Project near Proserpine in north Queensland after a recent high-resolution heli-borne magnetic and radiometric survey highlighted significant anomalies, including a 1200m x 800m pipe-like magnetic body beneath the historic Dittmer mine.

Ballymore Managing Director, Mr David A-Izzeddin, said:

"We are delighted to have identified a major target below the high-grade Dittmer mineralisation which we interpret to be a porphyry intrusion. We have always believed that Dittmer was an Intrusive Related Gold System (IRGS) deposit, and these results have contributed greatly to our confidence that the major source for the gold and copper may sit beneath the mine.

This target comprises a 1200m x 800m pipe-like magnetic feature some 400m below the Dittmer mine workings This pipe structure is analogous with several significant copper-gold porphyry deposits in Eastern Australia including Northparkes (3.3Moz gold / 2.9Mt copper) and Ridgeway (1.9Moz gold / 0.31Mt copper).

The possibility that this structure is the source for the high-grade gold discoveries that we have made in the area is extremely significant. The Company is planning follow-up drilling at the earliest possible opportunity.

The whole project area is highly prospective for vein-hosted, breccia-hosted and porphyry-related gold +/- copper mineralisation and magnetics is a key tool for exploring for these styles of deposits. In addition to identifying the Dittmer intrusive, the survey has highlighted many other significant targets and improved our understanding of the local area".

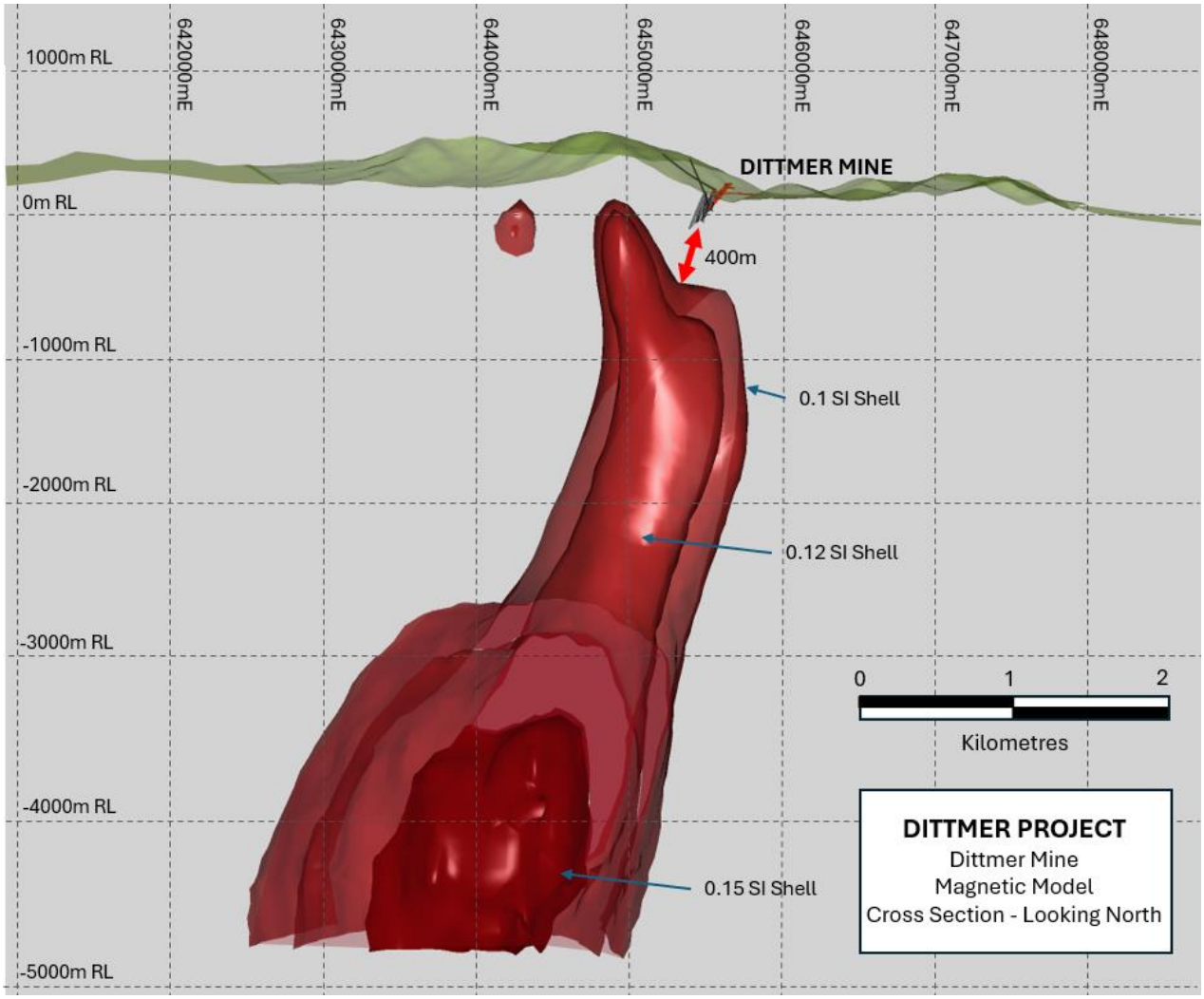


Figure 1 – Cross section looking north at the Dittmer mine with magnetic model showing significant pipe-like magnetic body beneath historic mine.

Background

In March 2024, Ballymore was awarded a A$300,000 Collaborative Exploration Initiative (CEI) grant from the Queensland Government to fund a geophysical survey at its Dittmer project. This project involved flying an 8,051 line-kilometre, low level heli-borne gradient magnetic and radiometric survey covering our entire Dittmer Project area as well as the neighbouring Julivon Creek EPM, held by our project partner for this survey, BGM Investments Pty Ltd (BGM). The survey was commenced in June and the collected data is of a high quality.

Magnetics is a key tool for exploring for porphyry copper deposits and is considered to be an invaluable dataset to assist exploration in the Dittmer area. The airborne survey was conducted by New Resolution Geophysics (NRG™) using the company's Xplorer™ system to collect high resolution magnetic and radiometric data.

Figure 2 – NRG's Xplorer™ heli-borne magnetic survey being flown over the Dittmer project area and funded by a Queensland State Government CEI grant.

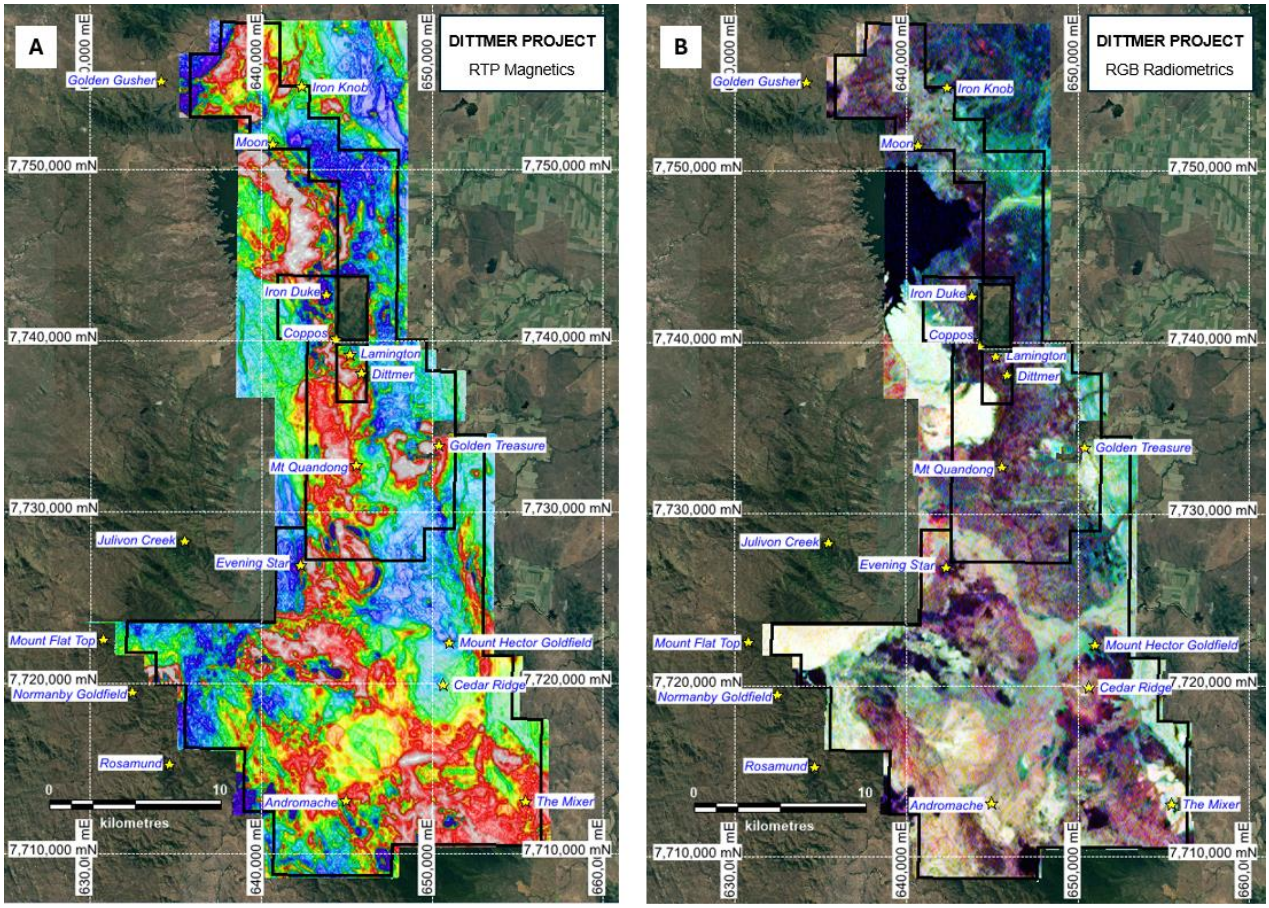


Figure 3 – Dittmer survey geophysical images: (A) Reduced to Pole Magnetic image; (B) K-Th-U (RGB) radiometric image.

The survey was conducted on 100m-spaced flight lines, oriented east–west at 50m above ground, providing detailed magnetic and radiometric geophysical data across the entire project. Data quality control and processing was completed by the Company's geophysical consultant, David McInnes (Montana GIS).

Final data has now been received and these datasets have further demonstrated the high prospectivity of the Dittmer region, having successfully differentiated a number of intrusive units, as well as highlighting numerous fault structures, confirming the influence of faults on mineralisation in the Dittmer area. The magnetic survey has also highlighted a number of significant alteration zones in the Dittmer area, with the margins of the magnetic highs correlating with many of the recognised prospects and historic mines locally.

Magnetic modelling

Multiple high resolution 3D inversions of the Dittmer magnetic data were completed. The resulting 3D models revealed a 1200m x 800m pipe-like magnetic feature which commences ~400m beneath the Dittmer mine workings. This pipe is interpreted to represent a pencil-like magnetite-bearing intrusion or the top of a hydrothermal system of magnetite-bearing ore around an intrusion.

Previous geochemical sampling reported elevated copper results in soils in the Dittmer area[1] and it has been interpreted that it may be an indicator of an underlying porphyry copper system. This has also been supported by drilling in the local area reporting a broadening of the lode structure as well as elevated copper associated with gold in drill assay results.

Gold-bearing lodes identified in the Dittmer area are interpreted to be the upper levels of a larger porphyry copper-gold system at depth. Many porphyry systems in Eastern Australia have a similar pencil-like geometry, forming "finger" or "pencil" porphyries that are vertically extensive but horizontally discrete. Other examples with a similar geometry include Evolution Mining's Northparkes mine (3.3Moz gold / 2.9Mt copper[2]) and Newmont Mining's Ridgeway mine (1.9Moz gold / 0.31Mt copper[3]) in New South Wales.

[1] Refer to ASX Announcement dated 16 October 2023 "Outstanding Gold in Soils Confirm Dittmer Project as Major Mineralised System"

[2] Refer to Evolution Mining ASX announcement of 16th February 2023 "Annual mineral resource and ore reserve statement"; Evolution Mining ASX announcement of 5th December 2023 "Acquisition of an 80% interest in North Parkes copper-gold mine and A$525 million equity raise"

[3] Refer to Newcrest announcement of 11th August 2023 "Annual mineral resource and ore reserve statement – as at 30 June 2023"

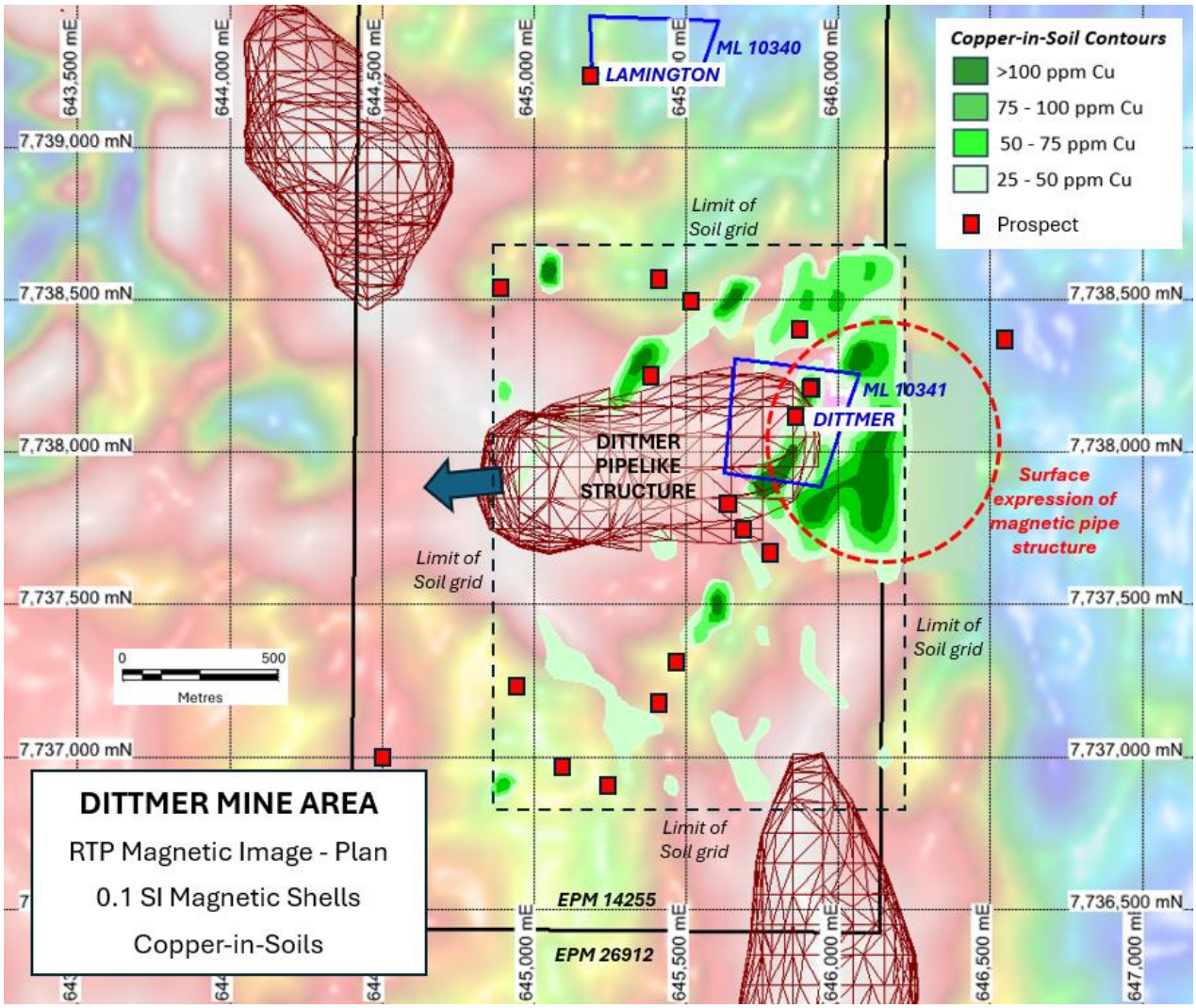


Figure 4 – Plan view of the RTP magnetic image over the Dittmer Mine area overlain with the modelled 0.1 SI magnetic shells, including the west-plunging pipelike magnetic body underlying Dittmer mine with copper-in-soil anomaly flanking this magnetic body where it is projected to surface.

In the Dittmer region a number of porphyry copper +/- gold deposits were recognised in the 1970's. The Julivon Creek deposit is located 14km southwest of Dittmer, immediately adjacent to the Dittmer Project tenements, and the Andromache deposit is located within the Ballymore exploration licences, 25km south of Dittmer. Both of these deposits are interpreted to be located deeper in the system where the volcanic rocks that host the Dittmer deposit have been eroded off. Dittmer is interpreted to be located at a higher level in the system, representing the upper levels of a significant porphyry copper-gold system and is characterised by narrow, high-grade veins.

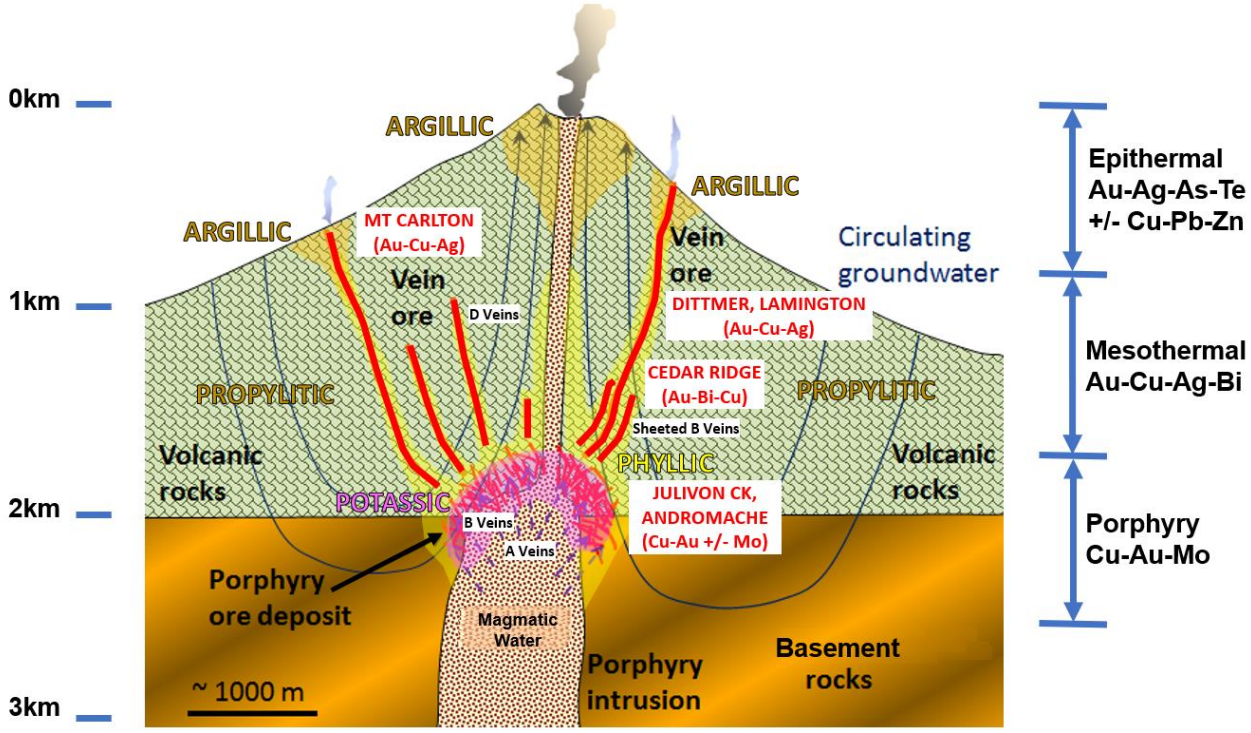


Figure 5 – Cartoon genetic model of the Dittmer project area showing the relative positions of various deposit styles and local examples present in the region.

Regional Potential

The new magnetic and radiometric datasets are proving valuable in mapping rock types, alteration and structure and this will assist in future targeting of mineralisation in the Dittmer Project area. In addition, the 3D magnetic data inversion modelling has highlighted a number of significant magnetic bodies that warrant further evaluation:

- Cedar Ridge: historic gold mining area that sits within an extensive, circular magnetic low feature. Currently the focus of an initial RC drilling program[4].
- Andromache: copper-gold porphyry target; historic mine underlain by another pipelike magnetic feature.
- Evening Star: prospect associated with large magnetic complex comprising multiple intrusive phases and highlighted by stream sediment samples anomalous in copper (up to 190 ppm Cu).
- Golden Treasure: historic alluvial and hard rock gold mining area associated with another magnetic complex and considered to be a sub-volcanic complex with mapped hydrothermal breccias and stream sediment results up to 200 ppb Au.
- Iron Knob: prospect located in the northern project area associated with historic workings on an iron-rich gossan that has been the subject of little modern exploration and is underlain by another pipelike magnetic feature.

[4] Refer to ASX Announcement dated 16 September 2024 "Cedar Ridge Drilling Commences"

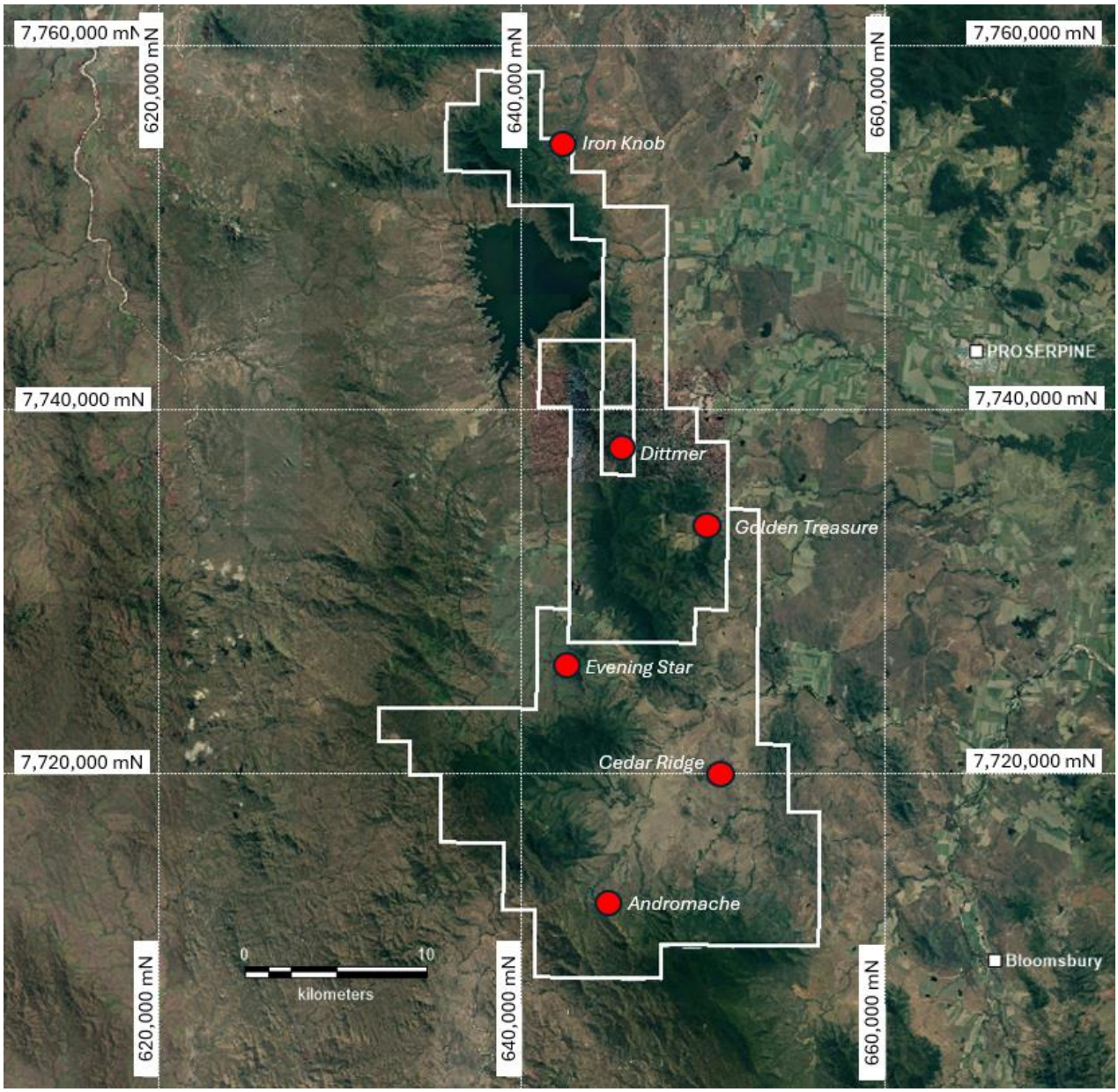


Figure 6 – Dittmer project area and location of key magnetic targets.

Next Steps

Following the receipt of these exciting datasets, plans are being made to undertake follow-up work to assess the Dittmer pipe target as well as other priority targets identified by this work. Initial assessment of the Dittmer target will involve undertaking further detailed assessment of this geophysical target prior to drilling. In addition, an Induced Polarization (IP) survey is being planned to test the Andromache porphyry target.

Planned Activities

The Company is well funded, having successfully finalised an A$11.2 million funding package in March 2024. On the back of this successful capital raise, the company is undertaking a major exploration program, including the following key activities and milestones in 2024:

- October 2024 — Receive further Dittmer surface drilling assay results (Dittmer Project)
- October 2024 — Complete preliminary surface drilling program at Dittmer
- October 2024 — Receive Day Dawn drill assay results (Ravenswood Project)
- November 2024 — Receive Cedar Ridge drill assay results (Dittmer Project)

Approved by the Board of Ballymore Resources Limited.

For further information:

David A-Izzeddin
Managing Director
daizzeddin@ballymoreres.com

Gareth Quinn
Media and Investor Relations
gareth@republicpr.com.au
0417 711 108

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr David A-Izzeddin. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is a Director and 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.

ASX Listing Rule 5.23

In accordance with ASX Listing Rule 5.23, in relation to ASX market announcements referenced in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the referenced market announcements.

Forward-Looking Statements

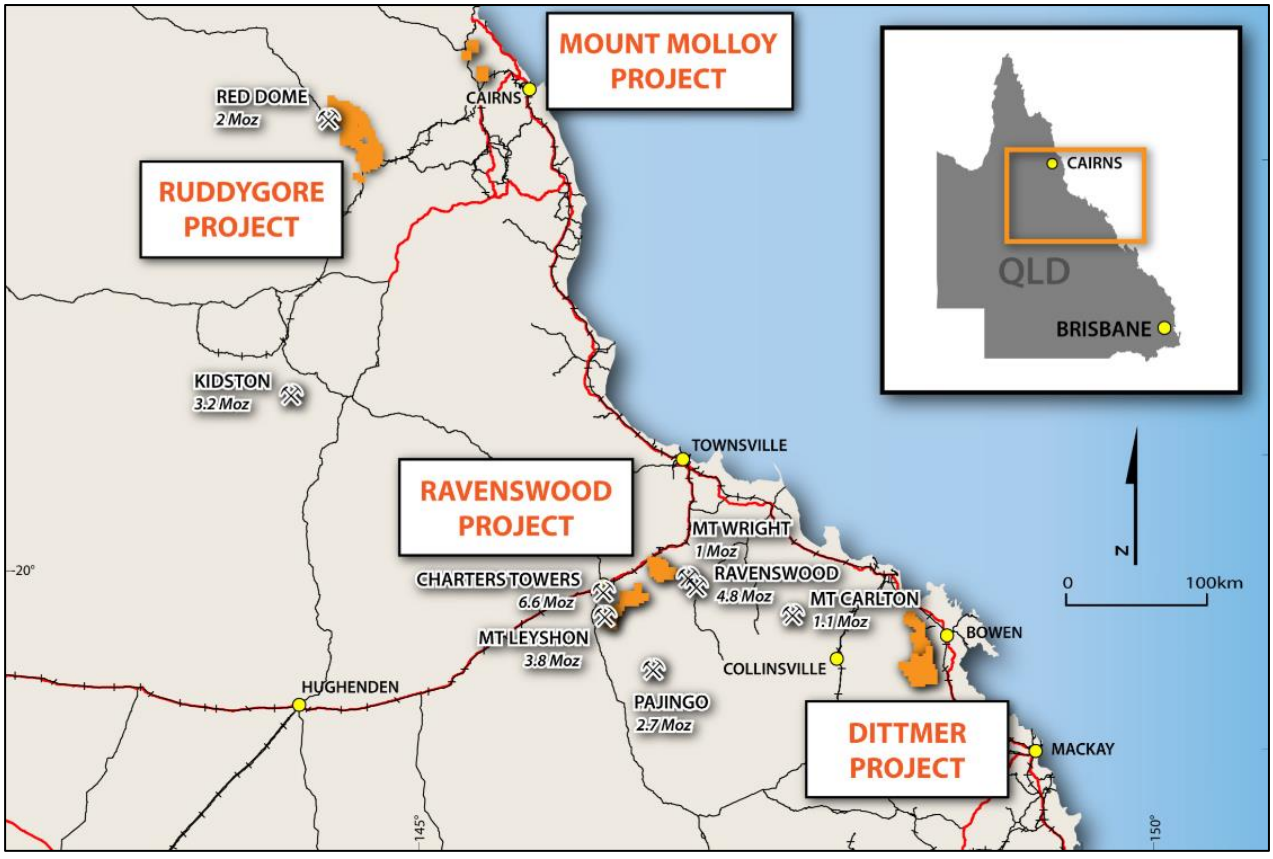
Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company 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.

About Ballymore Resources (ASX:BMR)

Ballymore holds a portfolio of exploration and development projects in prolific Queensland mineral belts that are highly prospective for gold and base metals. These consist of two granted Mining Leases (MLs)and fourteen Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood, Mount Molloy. The total area covered by the tenements is 1,456 km^2.

Known deposits in north-east Queensland include Kidston (5 Moz Au), Ravenswood/Mount Wright (5.8 Moz Au), Mount Leyshon (3.8 Moz Au), Red Dome/Mungana (3.2 Moz Au) and Mt Morgan (17 Moz Au and 239 Kt Cu). The deposits occur in a wide range of geological settings including porphyries, breccias, skarns and veins.



Board

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

Head Office

Suite 606, Level 6
10 Market St Brisbane QLD 4000
Phone +617 3212 6299
ballymoreresources.com

APPENDIX 1. DITTMER – JORC CODE TABLE 1 CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA

Section 1: Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Commentary
SAMPLING TECHNIQUES	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	• Exploration has been undertaken at the Project since the early 1960s. Sampling methods have included surface rock chip and trenching, soil, and stream sediment samples, together with channel samples taken from underground exposures and drillhole samples comprising diamond core samples. • Geochemistry from soil and stream sediment samples is used semi-quantitatively to guide further exploration and is not used for Mineral Resource estimation. • The accuracy of rock chip geochemistry is generally high, but these samples are spot samples and generally not used in Mineral Resource estimation. • The accuracy of trench and channel geochemistry is generally high. These samples are regularly used in Mineral Resource estimation. • The quality of diamond coring is generally medium – high because the method is designed to sample the rock mass effectively in most conditions. Consequently, these samples can be representative of the interval drilled and can be used for Mineral Resource estimation. •
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• No information is available or documenting measures to ensure sample representivity for surface sampling methods. These methods are not used for Mineral Resource estimation. • Channel sampling is an established method designed to deliver a representative sample of the interval being sampled. • Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled.
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	• Economic gold mineralisation is measured in terms of parts per million and therefore rigorous sampling techniques must be adopted to ensure quantitative, precise measurements of gold concentration. If gold is present as medium – coarse grains, the entire sampling, sub-sampling, and analytical process must be more stringent.
DRILLING TECHNIQUES	• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	• Ballymore Surface Drilling: 2 diamond drillholes in HQ triple tube size were drilled at Dittmer (955.0 m) in 2020. All holes were oriented using an Ace instrument. • Ballymore Underground Drilling: 6 diamond drillholes in NQ2 size were drilled at Dittmer (946.51m) in 2021. Another 4 diamond drillholes in NQ3 size were drilled at Dittmer (539.7m) in 2022. All holes were oriented using

CRITERIA	JORC Code Explanation	Commentary
		an ACT Mk2 instrument. Another 20 diamond drillholes in HQ3 triple tube to date have been completed in 2023 at Dittmer (3261.42m). Subsequently another 13 diamond drillholes in HQ3 triple tube to date have been completed in 2024 at Dittmer (2212.2m). All holes were oriented using an ACT Mk2 instrument.
DRILL SAMPLE RECOVERY	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Ballymore surface drilling: Sample recovery was measured on a per-run basis and generally reported to be greater than 95%, except where drilling in the upper, weathered, and oxidised zones. However, Ballymore also reported some core loss associated with zones of alteration and mineralisation that could result in potential for sample bias. • Ballymore underground drilling: Sample recovery was measured on a per-run basis and generally reported to be greater than 99%.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Ballymore drilling: Used chrome barrels and controlled drilling in broken ground to maximise sample recovery. In addition, triple tube is used to maximise recovery.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No assessment has been completed to determine if there is a relationship between sample recovery and grade, and whether there is any potential for sample bias associated with the drilling methods used to date.
LOGGING	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• Ballymore drilling: Drill core was logged for lithology, structure, alteration, mineralisation, and veining, which is deemed to be appropriate for the style of mineralisation and the lithologies encountered. All core was photographed. Logging information is adequate to support Mineral Resource estimation. Information to support geotechnical studies is available.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Ballymore drilling: Logging of core is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, RQD, and geotechnical parameters.
	• The total length and percentage of the relevant intersections logged.	• Ballymore drilling: Geological logs were completed for all drilled intervals.
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Ballymore drilling: Ballymore cut core samples in half or quarter using a diamond saw and where appropriate used geological contacts or mineralisation to define sample intervals.
	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• No non-core drilling has been undertaken.
	• For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	• Ballymore drilling: Half core was submitted to the laboratory, generally 2 – 3 kg per sample. All of the core was dried, crushed to -6 mm, then pulverised to 85% - 75 µm. This method is considered appropriate for mineralisation that may have visible gold mineralisation. • Ballymore Underground Channel Sampling: Samples were collected from underground exposures across the mapped lode. Generally, 2 – 3 kg samples were collected and despatched to the laboratory. All samples were dried, crushed to -6 mm, then pulverised to 85% - 75 µm. This method is considered

CRITERIA	JORC Code Explanation	Commentary
		appropriate for mineralisation that may have visible gold mineralisation.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Ballymore drilling: Drill core samples of cut core were consistently taken from the same side of the orientation line on the core to maintain consistency. All of the sample was crushed and pulverised to maximise sample representativity. Pulverised samples were tested for compliance to grinding specifications at the rate of 1 in 40. • Ballymore Underground Channel Sampling: A diamond saw was used to cut a slot across the designated sample zone and ensure uniform sampling of the zone. All of the sample was crushed and pulverised to maximise sample representativity. Pulverised samples were tested for compliance to grinding specifications at the rate of 1 in 40.
	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• Ballymore drilling: QA/QC procedures included the insertion of quarter core field duplicates at the insertion rate of 1 in 20 samples. Field blanks were also submitted to the laboratory. • Ballymore underground channel sampling: Field blanks were submitted to the laboratory • Ballymore soil sampling: Field duplicates were submitted to the laboratory.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• No formal assessment has been undertaken to quantify the appropriate sample size required for good quality determination of gold content, given the nature of the gold mineralisation.
QUALITY OF ASSAY DATA AND LABORATORY TESTS	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• Ballymore 2021 drilling and channel sampling: ALS Townsville Laboratory was used. Gold assays were analysed with a 50 g charge used for fire assay with an ICP-AES determination. Over range gold samples (>10 ppm) were re-analysed by fire assay and gravimetric finish. In addition, a 0.25 g charge was taken for analysis for 48 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr) utilising a four-acid digest with an ICP-MS determination. Any over range Cu (>10000 ppm) and Ag (>100 ppm) was re-analysed using a standard Ore Grade method utilising a four-acid digest producing a volumetrically precise digest analysed with an ICP-AES finish for high detection limits. The fire assay method for gold using either a 30 g or 50 g charge is an appropriate assay method and is normally considered a total assay method, except where gold grain size is very coarse. • Ballymore 2022, 2023 & 2024 drilling: Intertek Townsville Laboratory was used. Gold assays were analysed with a 50 g charge used for fire assay with an ICP-AES determination. In addition, a 0.25 g charge was taken for analysis for 48 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr) utilising a four-acid digest with an ICP-MS

CRITERIA	JORC Code Explanation	Commentary
		determination. Any over range Cu (>10000 ppm) was re-analysed using a standard Ore Grade method utilising a four-acid digest producing a volumetrically precise digest analysed with an ICP-AES finish for high detection limits. The fire assay method for gold using either a 30 g or 50 g charge is an appropriate assay method and is normally considered a total assay method, except where gold grain size is very coarse. ● Ballymore rock chip samples were analysed at ALS Townsville or Intertek using a multi-element suite by aqua regia digestion and ICP-MS finish. For most elements, this is considered as a total analysis. Gold was analysed with a 50 g charge used for fire assay with an ICP-AES determination. Normally the gold analysis would be considered a total analysis. ● Ballymore soil samples were analysed at Intertek Townsville using a multi-element suite by aqua regia digestion and ICP-MS finish. For most elements, this is considered as a total analysis.
	● For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	● No geophysical tools, spectrometers, or handheld XRF instruments have been used to date to determine chemical composition at a semi-quantitative level of accuracy.
	● Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	● Ballymore drilling: In addition to blanks and field duplicates, commercial CRMs of low grade to high grade gold ore material were prepared and certified for Au, Ag and Cu by Ore Research & Exploration Services Pty Ltd. These were incorporated into the sampling stream to achieve an overall insertion rate of 1 duplicate, blank or CRM for every 10 core samples. ● Ballymore Channel Sampling: In addition to blanks, commercial CRMs of low grade to high grade gold ore material were prepared and certified for Au, Ag and Cu by Ore Research & Exploration Services Pty Ltd. These were incorporated into the sampling stream to achieve an overall insertion rate of 1 blank or CRM for every 10 core samples as a minimum. ● Company staff routinely monitor QA/QC results and liaise with the laboratory if any dubious results are reported.
VERIFICATION OF SAMPLING AND ASSAYING	● The verification of significant intersections by either independent or alternative company personnel.	● It has not been possible to independently verify significant intersections to date.
	● The use of twinned holes.	● There has been no use of twinned holes to date.
	● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	● Ballymore drilling: Primary logging data was recorded digitally onto electronic spread sheets and validated against code tables by the logging geologist. Primary analytical data was received electronically in csv file format and imported directly into an electronic assay register spread sheet. Data validation was conducted by comparing the spreadsheet data against the Certificate of Analysis supplied as a secured pdf file by the laboratory.
	● Discuss any adjustment to assay data.	● No adjustments to assay data have been made.

CRITERIA	JORC Code Explanation	Commentary
LOCATION OF DATA POINTS	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	• Underground workings: Ballymore employed a contract surveyor to survey underground workings and channel sample locations to sub-metre accuracy. • Ballymore surface drilling: Drillhole collar locations were initially set out (and reported) using a handheld GPS with a location error of +/- 5m. All holes were subsequently surveyed by contract surveyor to a sub-metre accuracy, with data supplied electronically as spreadsheets and pdf files. The azimuth and dip at the start of the hole was recorded using a line of sight Suunto compass and Suunto clinometer by the site geologist. The orientation and dip of drillholes are measured with downhole surveys @ 15 m, 30 m, then every 30 m using a REFLEX single/multi-shot survey tool. End of hole surveys were also taken for each hole. At hole completion, all holes were gyro surveyed. Ballymore also employed a contract surveyor to survey the drillhole collars to sub-metre accuracy. • Ballymore underground drilling: Drillhole collar locations and planned azimuth were initially set out with a surveyor marking front and back sights. Upon completion, all underground drill holes were subsequently surveyed by contract surveyor to a sub-metre accuracy, with data supplied electronically as spreadsheets and pdf files. The azimuth and dip at the start of the hole was using a REFLEX single/multi-shot survey tool and verified by the site geologist. The orientation and dip of drillholes are measured with downhole surveys @ 15 m, 30 m, then every 30 m using a REFLEX single/multi-shot survey tool. End of hole surveys were also taken for each hole. At hole completion, all holes were gyro surveyed.
	• Specification of the grid system used.	• The co-ordinate system used is MGA94 zone 55 Datum.
	• Quality and adequacy of topographic control.	• Quality of the surface topographic control data is poor and is currently reliant on public domain data.
DATA SPACING AND DISTRIBUTION	• Data spacing for reporting of Exploration Results.	• The Dittmer mine has not been previously drilled and the initial Ballymore drillholes were sited to test beneath historic workings and not conducted in a regular grid type pattern. The steep terrain also impacted the siting of drill sites. • The spacing of drillhole data is variable.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• There are no Mineral Resources or Ore Reserves. • There is insufficient drill spacing to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation.
	• Whether sample compositing has been applied.	• No sample compositing was carried out on site. • For reporting purposes, some drillhole assay results have been composited together to report contiguous zones of mineralisation.

CRITERIA	JORC Code Explanation	Commentary
ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drillholes were oriented to intersect the interpreted mineralisation zones as oblique (perpendicular) as possible. Orientated drill core collected by Ballymore has confirmed the orientation of drilling. • To the extent known, drilling is assumed to be unbiased.
	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No sampling bias is considered to have been introduced in drilling completed.
SAMPLE SECURITY	• The measures taken to ensure sample security.	• Ballymore drilling: Drilling and sampling was supervised and undertaken by company staff. Samples were double bagged, palletised and shrink wrapped at the core shed before dispatch to the laboratory by Ballymore staff. • Ballymore underground channel and rock chip sampling: Sampling was supervised and undertaken by company staff. Samples were double bagged, palletised and shrink wrapped at site before dispatch to the laboratory by Ballymore staff.
AUDITS OR REVIEWS	• The results of any audits or reviews of sampling techniques and data.	• Ballymore drilling: Internal auditing procedures and reviews were regularly undertaken on sampling techniques, standard operating procedures, and laboratory processes.

Section 2: Reporting of Exploration Results

CRITERIA	JORC Code explanation	Commentary
MINERAL TENEMENT AND LAND TENURE STATUS	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	• The Project tenements comprise ML 10340, ML 10341, EPM 14255, EPM 26912 and EPM 27282. All licences are 100% held by Ballymore Resources Ltd.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• All tenements are in good standing.
EXPLORATION DONE BY OTHER PARTIES	• Acknowledgment and appraisal of exploration by other parties.	• ML 10341 contains the Dittmer Mine, which worked the Duffer Lode from 1935 to 1951 and again from 1968 to 1970 to produce some 54,500 oz Au. • Previous exploration across the EPMs includes stream sediment sampling, geological mapping, soil sampling and geophysical surveys. The main exploration companies active in the area were CRA Exploration, St. Joseph Phelps Dodge Exploration, Carpentaria Exploration Co, Mines Administration, Buddha Gold Mines in joint venture with Homestake Gold, and Loch Neigh Gold.
GEOLOGY	• Deposit type, geological setting, and style of mineralisation.	• The Dittmer district is dominated by three main tectonostratigraphic sequences – Carboniferous intrusives, Permian volcanics and sediments, and Cretaceous intrusives. • Mineralisation is considered to be of IRGS style, with deposits often formed in structurally active

CRITERIA	JORC Code explanation	Commentary
		areas where large crustal steep faults are intersected by other structures to produce active dilatant sites and deep plumbing systems during periods of intrusion and hydrothermal activity.
DRILL HOLE INFORMATION	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – Easting and northing of the drill hole collar. – Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. – Dip and azimuth of the hole. – Down hole length and interception depth. – Hole length.	• Refer to Appendix 2.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Refer to Appendix 2.
DATA AGGREGATION METHODS	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.	• The mineralised drill intersections are reported as downhole intervals and were not converted to true widths. True widths may be up to 50% less than drill intersections pending confirmation of mineralisation geometry. • No capping of high grades was performed in the aggregation process.
	• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• The drill intercepts reported were calculated using a 0.1, 0.5, 1.0 and 10.0 g/t Au cut-off grade. Gold grade for the intercept was calculated as a weighted average grade. Up to 2 m (down hole) of internal waste (< 0.5 g/t Au) was included in some cases.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are reported.
RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	• These relationships are particularly important in the reporting of Exploration Results.	• No local grid has been applied. The Duffer Lode at Dittmer strikes roughly north-south.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• Drillholes were generally oriented perpendicular to the strike of the shear zone and angled in order to intersect the moderately dipping mineralised zones at a high angle.
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• The mineralised intercepts generally intersect the interpreted dip of the mineralisation at a high angle but are not true widths.
DIAGRAMS	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to figures contained within this report.
BALANCED REPORTING	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Balanced reporting of Exploration Results is presented within this report.

CRITERIA	JORC Code explanation	Commentary
OTHER SUBSTANTIVE EXPLORATION DATA	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• The Project includes exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data, and costean data. Much of this data has been captured and validated into a GIS database. • Previous mining has been limited and involved very selective mining and hand sorting. No systematic data has historically been collected to assess metallurgy and mining parameters relevant to a modern operation. • In June 2024 BMR completed an 8,051 line-kilometre, low level heli-borne gradient magnetic and radiometric survey covering our entire Dittmer Project area. The survey was conducted by New Resolution Geophysics (NRG™) using a helicopter and the NRG's Xplorer™ system to collect high resolution magnetic and radiometric data. The survey was conducted on 100m-spaced flight lines, oriented east–west at 50m above ground with 1,000m spaced tie lines. Data quality control and processing was completed by consultant geophysicist, David McInnes (Montana GIS) and was of a high quality. • Metallurgical tests of selected mineralised drill core and stope backfill material, including cyanide leach testwork, floatation testwork and gravity concentration tests were conducted by Ballymore in 2023. Cyanide leach testing work produced positive results ranging between 79% and 99%. Rougher flotation tests have reported positive results of 87.9% Au, 91.5% Ag and 85.0% Cu. Gravity concentration test work has also shown promise with gold recovery of 32.0% in Knelson and tabling concentration with an upgrade from 9.1g/t to 113.0g/t for the primary ore. • Further metallurgical work is warranted.
FURTHER WORK	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Ballymore plans to conduct surface geological mapping and geochemistry, geophysics surveys and drilling across various high-priority target areas over the next two years. In addition, the Company will continue to refurbish and dewater the Dittmer mine and assess options to recommence production.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to figures contained within this report.