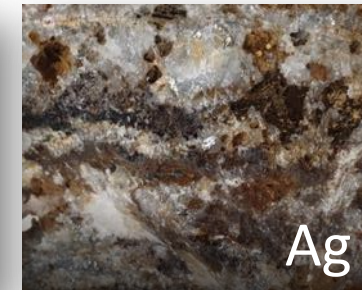


Investor Presentation

June 2021



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Ballymore Resources IPO – Investment Highlights

1

Three highly prospective projects in prolific Queensland mineral belts

Extensive historic workings for gold, copper, silver, lead zinc exist across the projects but there has been a general lack of modern exploration

Targeting bulk tonnage gold, copper, and other mineral deposits around historic workings which typically stopped at the base of oxidation

Located near existing processing infrastructure



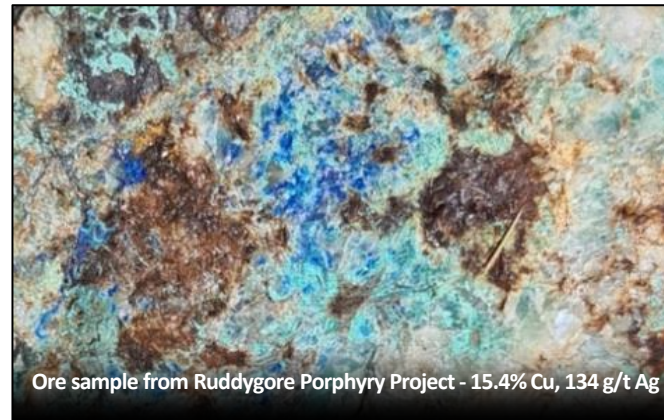
Sampling at Dittmer high grade gold-copper mine

2

Drill ready targets to test high priority areas:

Major drill campaign planned to test multiple advanced targets

Extensive pipeline of additional prospective targets will be worked up with geophysics and exploration



Ore sample from Ruddygore Porphyry Project - 15.4% Cu, 134 g/t Ag

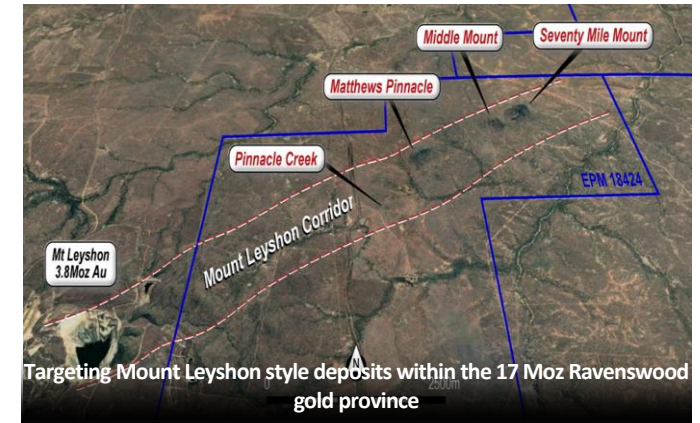
3

Experienced team with track record of success:

Exploration success: Discovery of Mount Wright (1Moz) and delineation of the Nolans/Sarsfield mines (4.8Moz) in close proximity to the Ravenswood Project

Mining success: Start up/operation of Capricorn Copper and Ernest Henry Mine

Commercial success: Founding of ASX listed Stanmore Coal and co-founding of Renascor Resources



Experienced Board and Management Team

Track record in exploration success, developing mines and creating value



NICK JORSS

Non-Executive Chairman

30 years in engineering, investment banking and resources including:

- Exec Chair of Bowen Coking Coal
- Founding MD of Stanmore Coal
- Acquisition and restart of Isaac Plains coking coal mine
- Co-founder of Renascor Resources



DAVID A-IZZEDDIN

Technical Director

Geologist with 30 years in exploration, mining and business development including:

- Capricorn Copper, Qld
- Dundee Precious Metals, Serbia
- Project Generation – Xstrata Copper
- Involved in discovery of Tuvatu, Fiji
- Discovery of over 4Moz Au for MIM at Ravenswood, Qld



ANDREW GILBERT

Director – Operations

Mining Engineer with 20 years in engineering and mine management including:

- Carrapeteena, South Australia
- Capricorn Copper, Qld
- George Fisher, Qld
- Ernest Henry Underground, Qld
- Mount Isa Mines, Qld

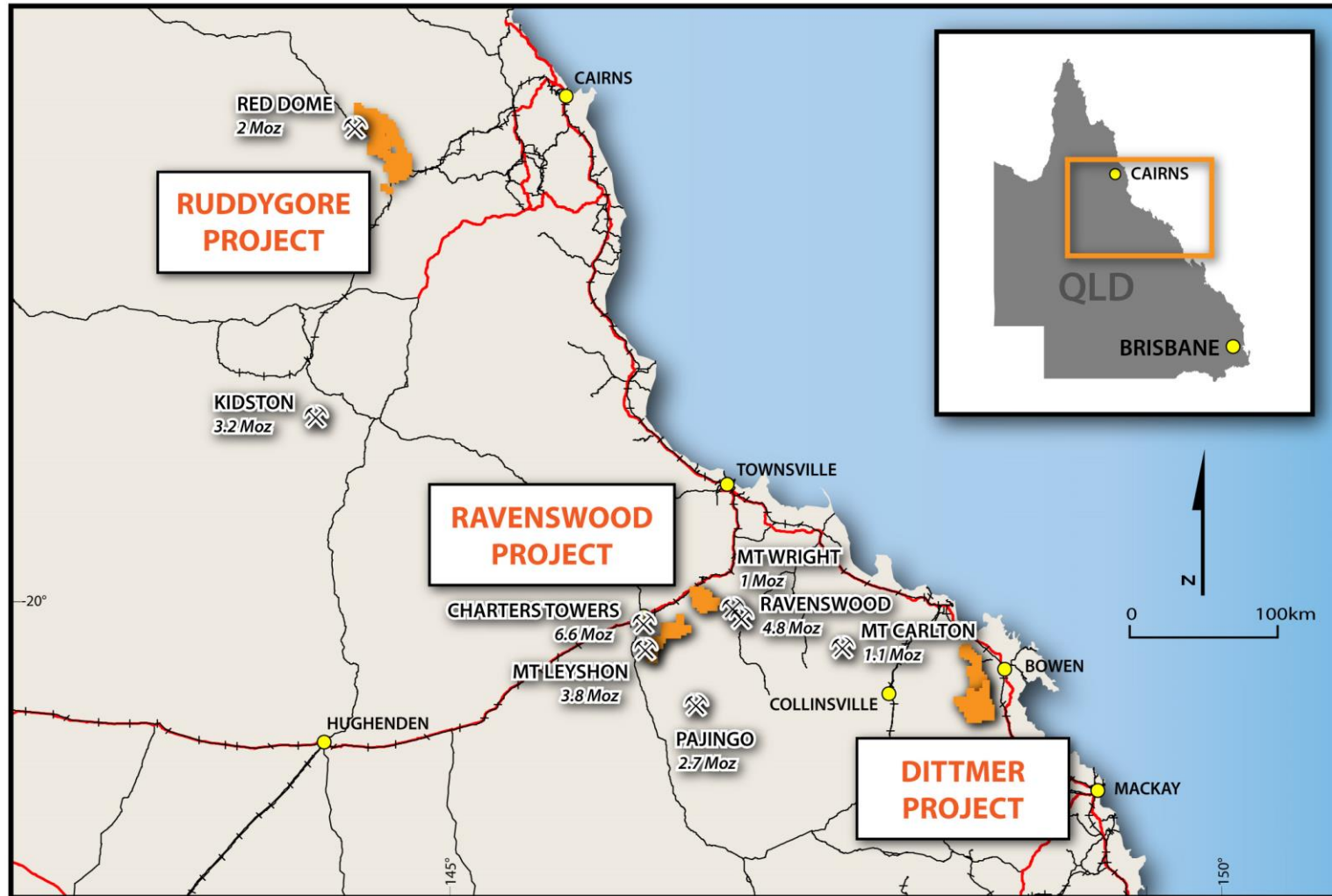


DUNCAN CORNISH

CFO/ Company Secretary

Chartered Accountant with significant experience as public company CFO and Secretary for mining companies. Duncan has previously worked with Ernst & Young and Price Waterhouse Coopers.

Project Overview – under-explored projects in prolific mineral belts



Ruddygore Project (558 km²)

Large copper porphyry target

- Extensive historic workings
- Rock chips up to **32.5% Cu & 471 g/t Ag**
- **Major porphyry target** defined at Ruddygore

Ravenswood Project (309 km²)

Drill ready targets in 17 Moz gold province

- Multiple gold targets within Mount Leyshon Corridor
- Historic drill results include **4 m @ 301g/t Au**
- Rock chips up to **582 g/t Au & 260 g/t Ag**
- **Mount Leyshon-style drill target** to be drilled in 2021

Dittmer Project (488 km²)

Reopening historic mining area

- Produced **54,500 Oz of gold at 151 g/t Au plus 2.8% Cu** (1935–1984)
- Bonanza grade silver drill result – **2m at 5,395 g/t Ag & 2.1% Cu**
- Rock chips up to **304 g/t Au, 67 g/t Ag & 2.1% Cu**
- Underground channel sampling up to **264 g/t Au, 49 g/t Ag & 4.2% Cu**

A wide-angle landscape photograph showing a field of dry, golden-brown grass in the foreground, separated from a dense forest of green trees by a wire fence. In the background, several hills are visible under a sky filled with large, white, fluffy clouds. The hills are labeled with text: 'Matthews Pinnacle' on the left, 'Middle Mount' in the center, and 'Seventy Mile Mount' on the right. The overall scene is bright and clear.

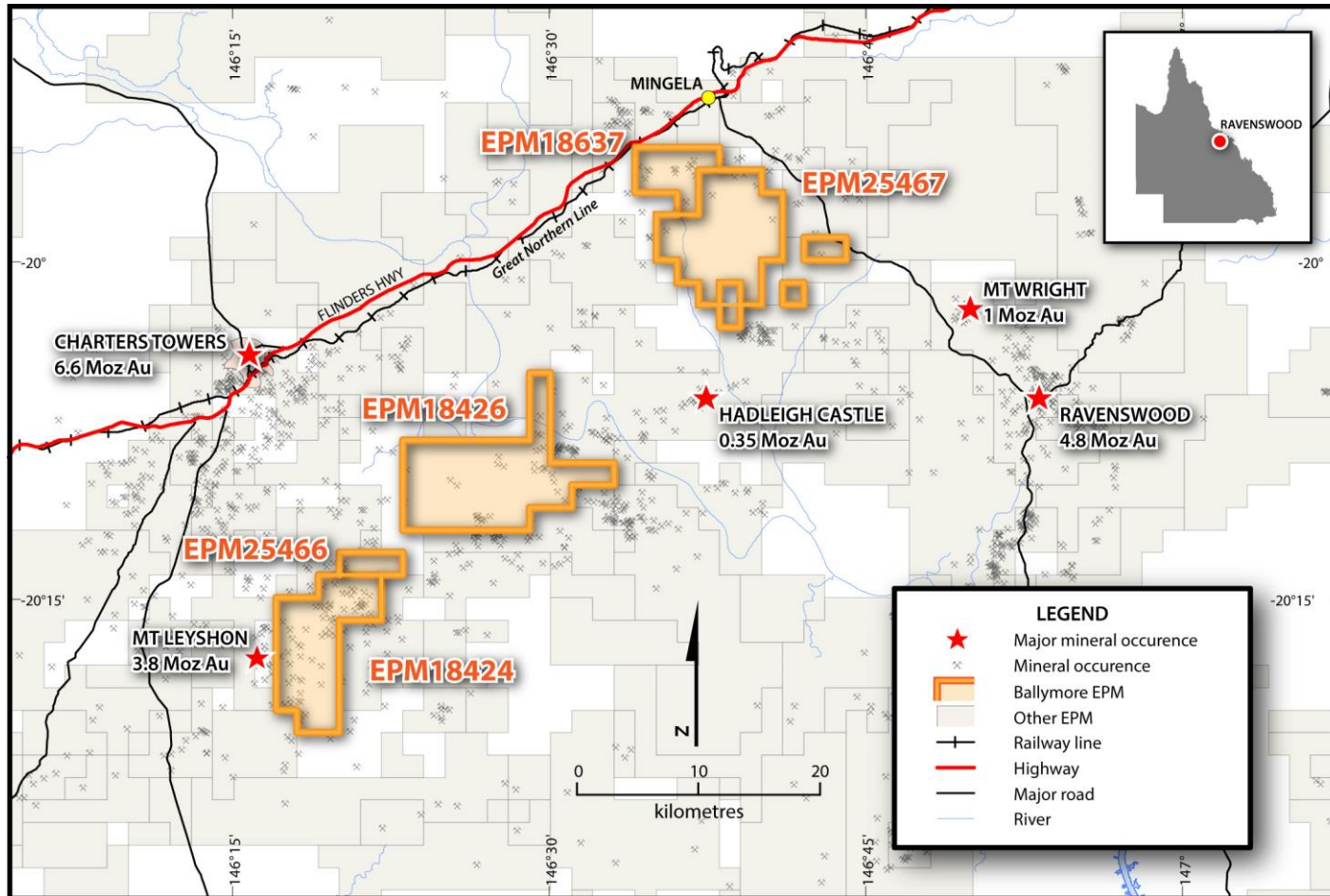
Matthews Pinnacle

Middle Mount

Seventy Mile Mount

Ravenswood Project

Ravenswood Project – surrounded by major gold deposits



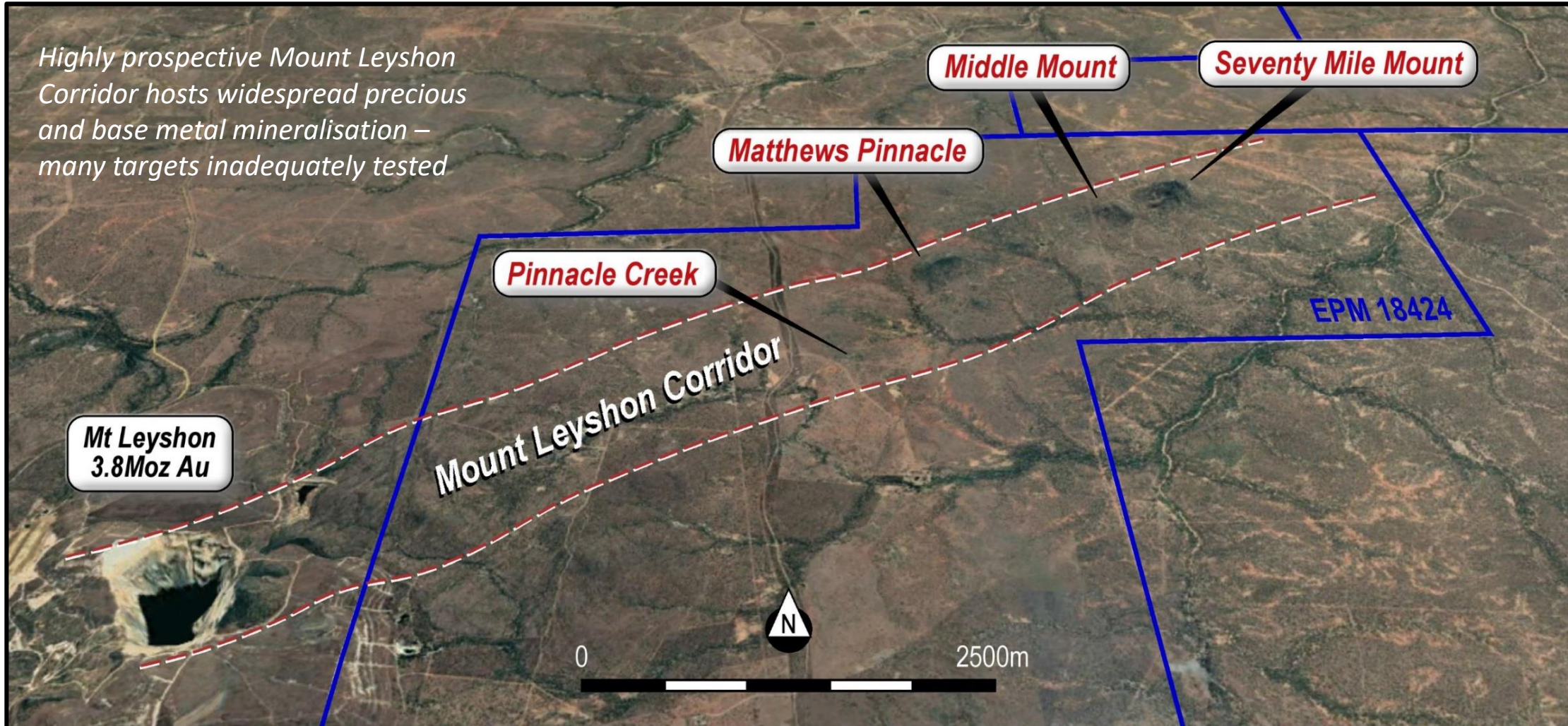
Drill-ready targets in 17 Moz Gold Province

Targeting major gold deposits in Mt Leyshon Corridor

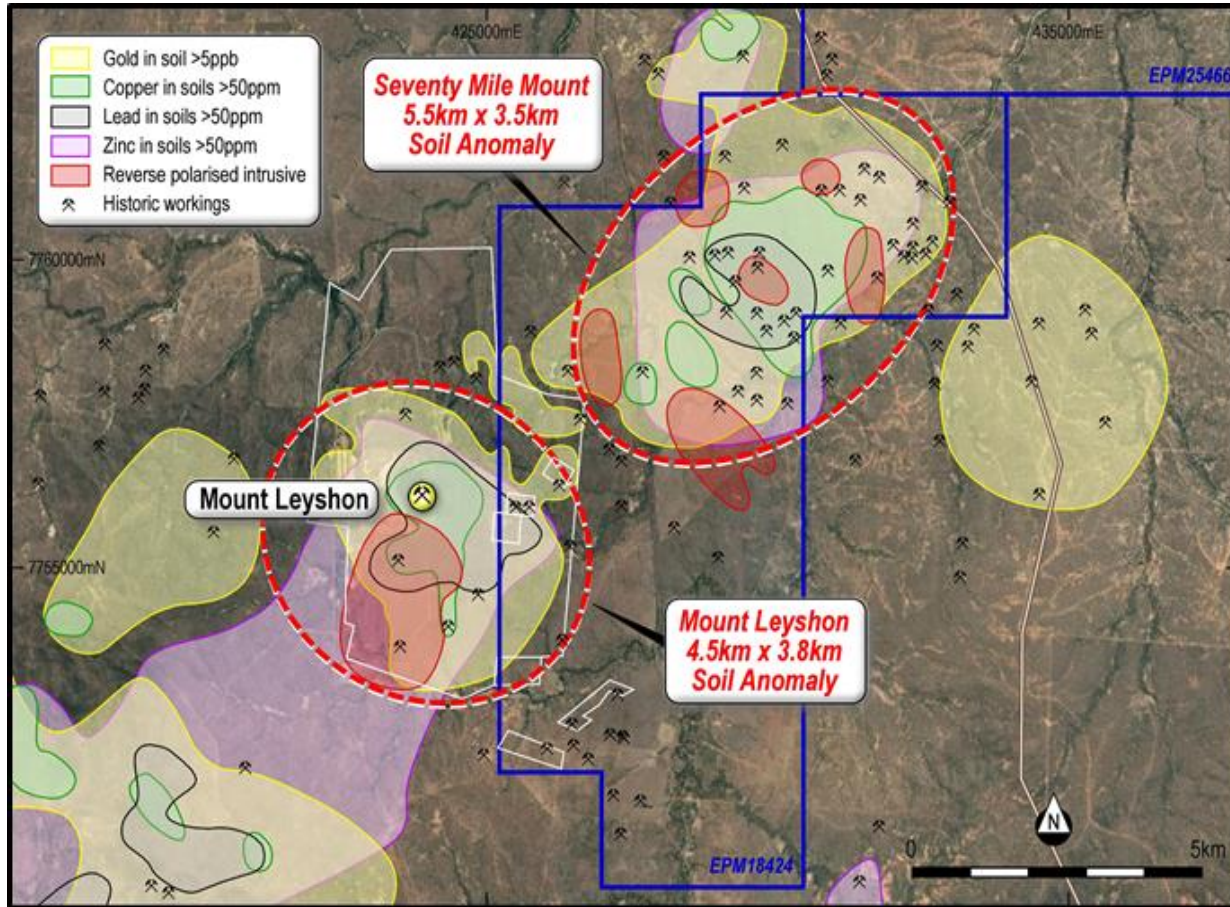
- Geological similarities to nearby Mount Leyshon (3.8 Moz Au) and Ravenswood (4.8 Moz Au) mines
- Joint venture with ActivEx with pathway to 100% ownership



Ravenswood Project – Mount Leyshon Corridor

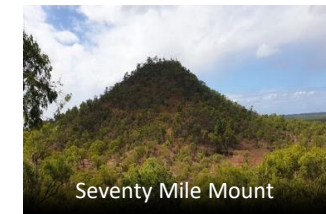


Seventy Mile Mount area – another Mount Leyshon?

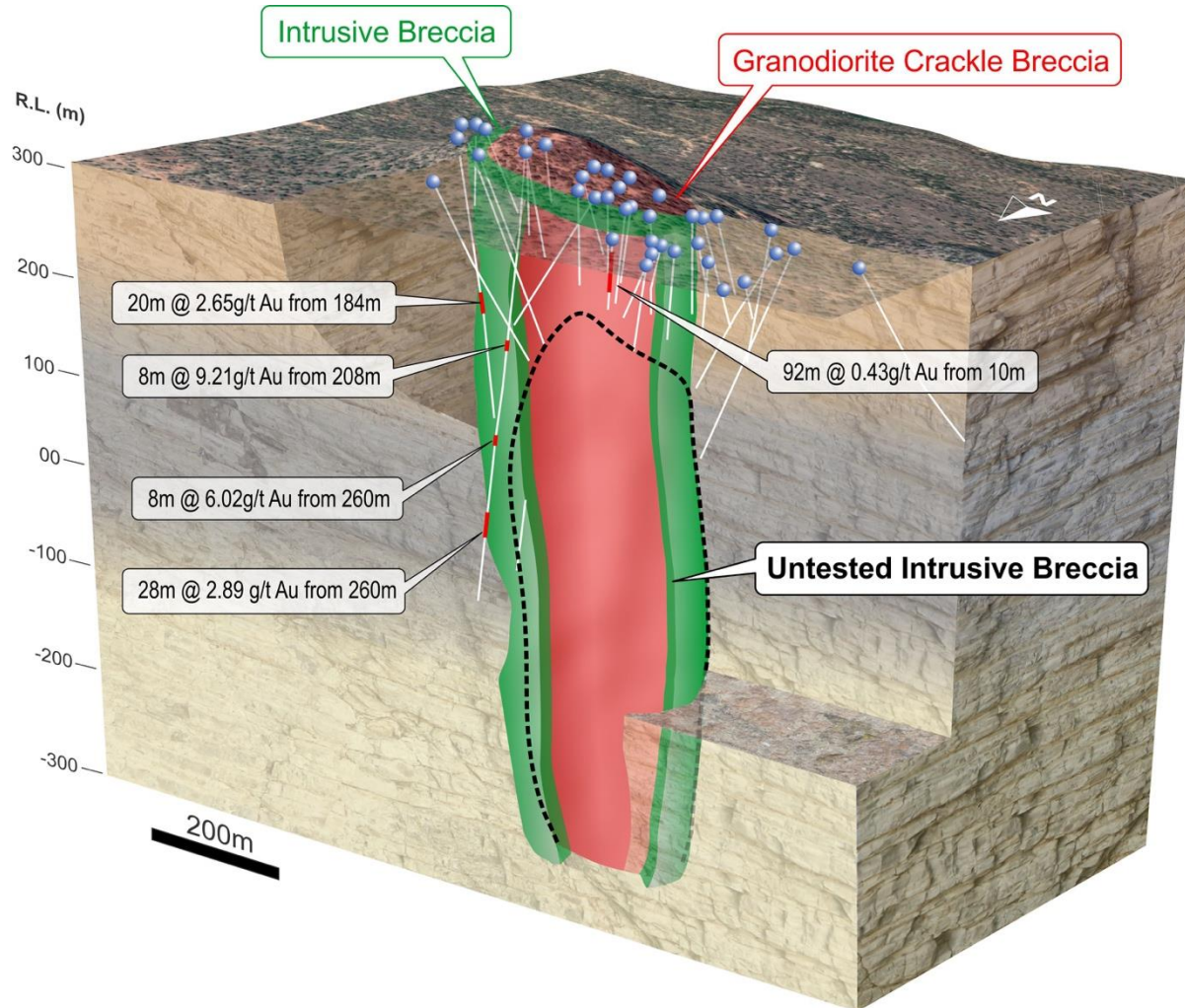


- The Seventy Mile Mount area is located 5 km from the major Mount Leyshon Mine (3.8 Moz)
- Many similarities to Mount Leyshon and Mount Wright but remains poorly explored

	Mount Leyshon	Seventy Mile Mount
Hydrothermal breccia system	✓	✓
Polymetallic soil anomaly	✓	✓
Reverse polarised intrusives	✓	✓
Broad alteration zone	✓	✓
Prominent topographic high	✓	✓



Seventy Mile Mount – bulk tonnage gold breccia target



Large breccia and alteration zone

- Significant drill intersections into intrusive breccia on side of hill
- Most drilling has not specifically targeted this intrusive breccia and most intersections are in the top 100m – large volume of breccia remains untested
- Drilling planned to test down-plunge potential at Seventy Mile Mount



Seventy Mile Mount has many similarities with Mount Leyshon and Mount Wright and remains poorly explored

Ravenswood Project – multiple additional targets in prolific corridor



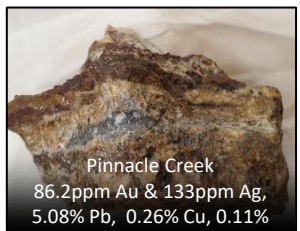
King Solomon
145 g/t Au & 16 g/t Ag



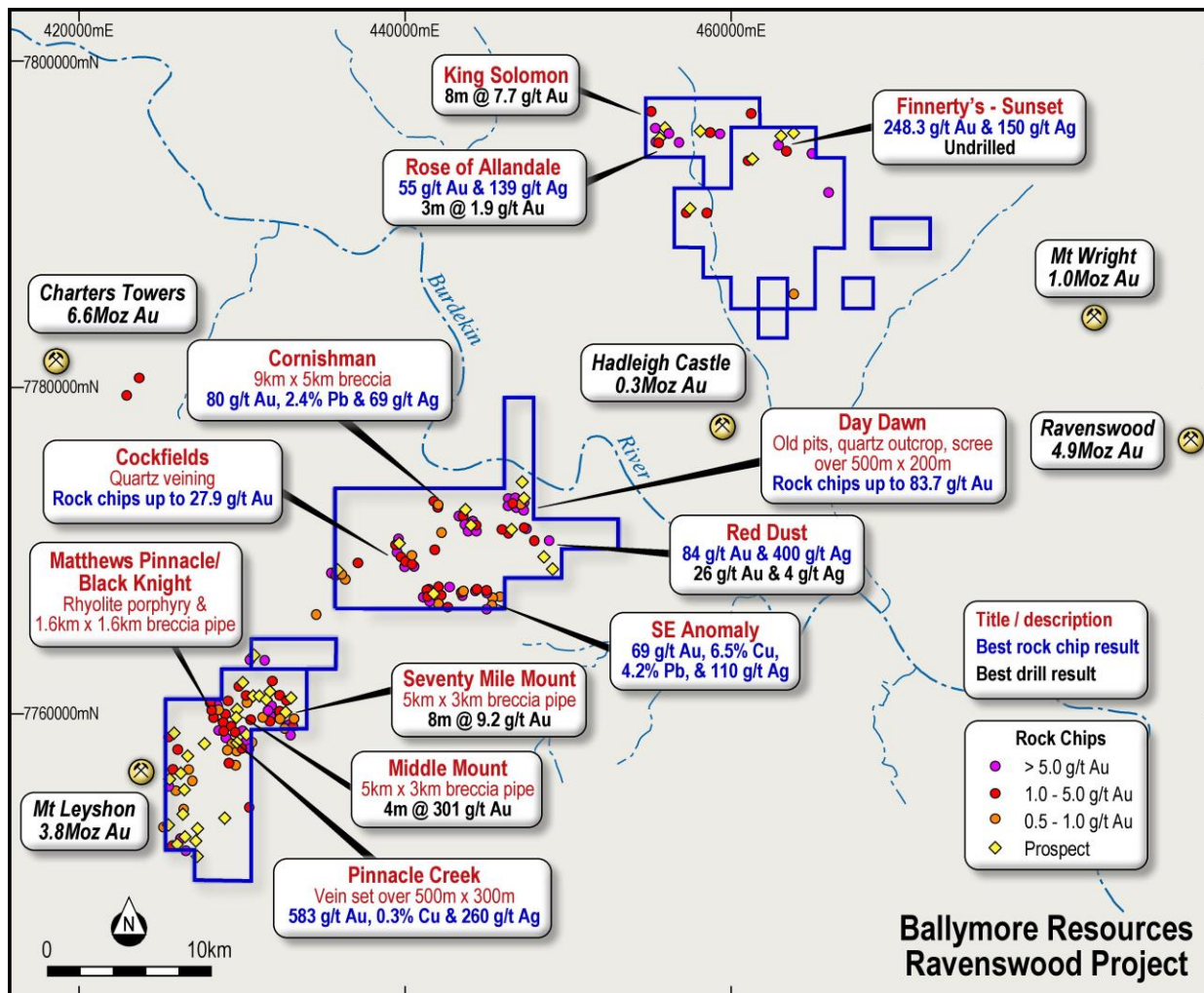
Finnerty's
72 g/t Au & 21 g/t Ag



Pinnacle Creek
304ppm Au & 110ppm Ag



Pinnacle Creek
86.2ppm Au & 133ppm Ag,
5.08% Pb, 0.26% Cu, 0.11%



Significant shallow drill results requiring follow-up:

Middle Mount: 4 m @ 301 g/t Au (PSMR15: 32–36m)


King Solomon: 8 m @ 7.7 g/t Au (KRC06: 26–34m)

Red Dust: 2 m @ 13.3 g/t Au (RD015: 59–61m)

Pinnacle Creek: 3 m @ 8.5 g/t Au (MP116: 35–38m)

Cornishman: 1 m @ 29.8 g/t Au (CORC008: 24–25m)

Numerous prospects, drill intersections and geochemical anomalies in prospective corridor remain untested

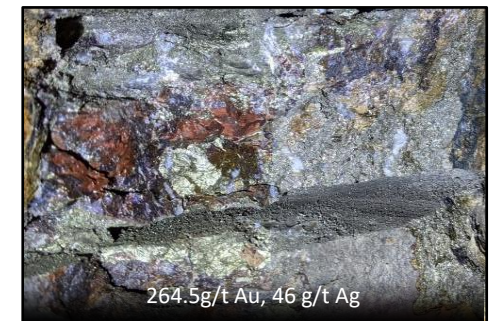
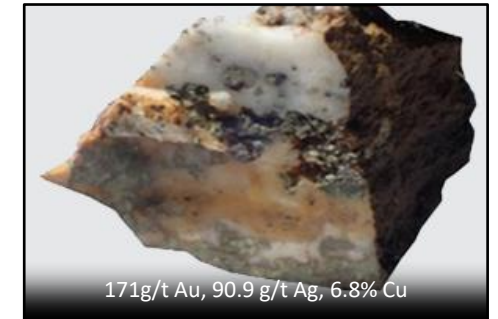
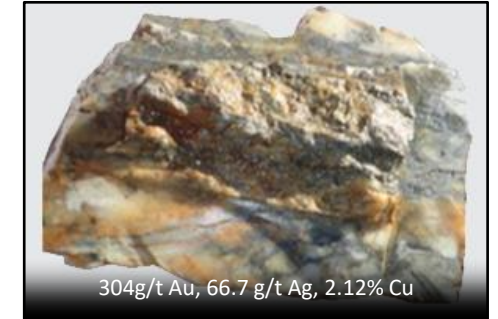
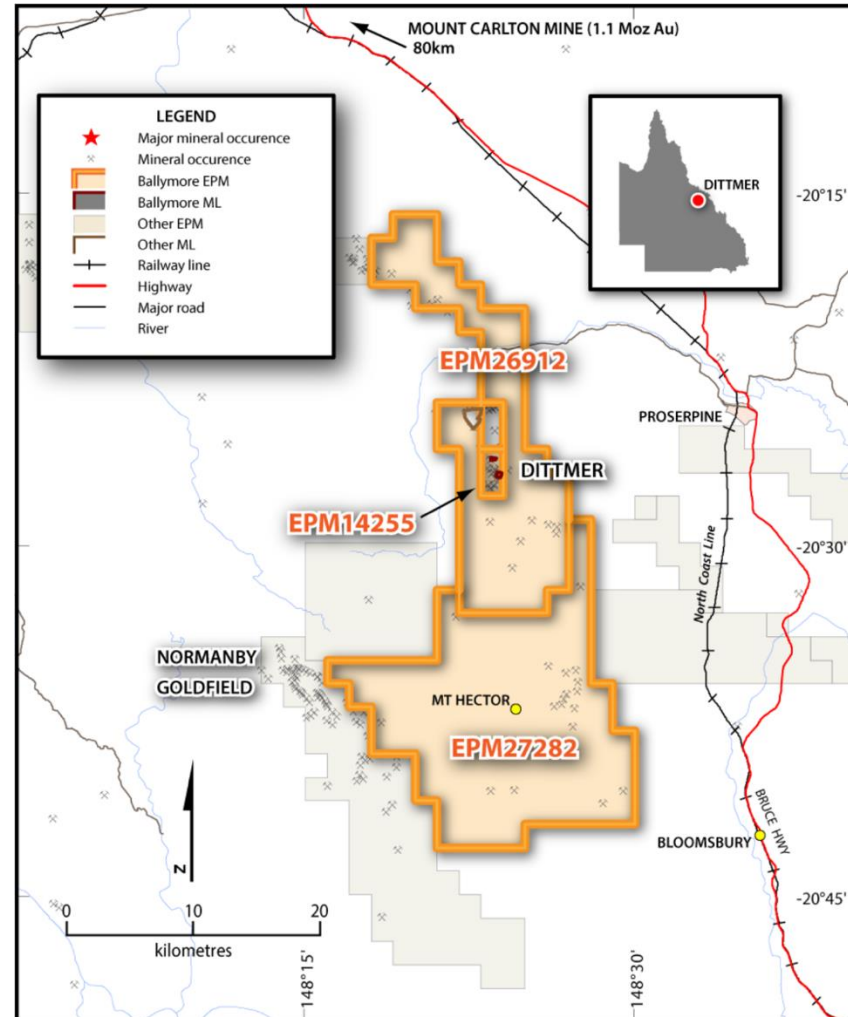
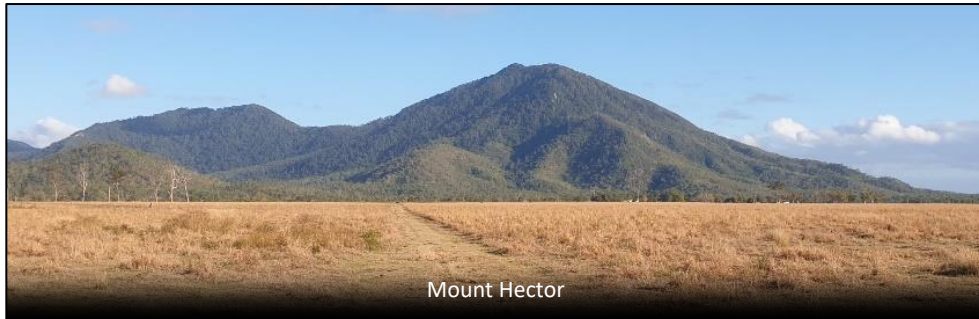


Dittmer Project

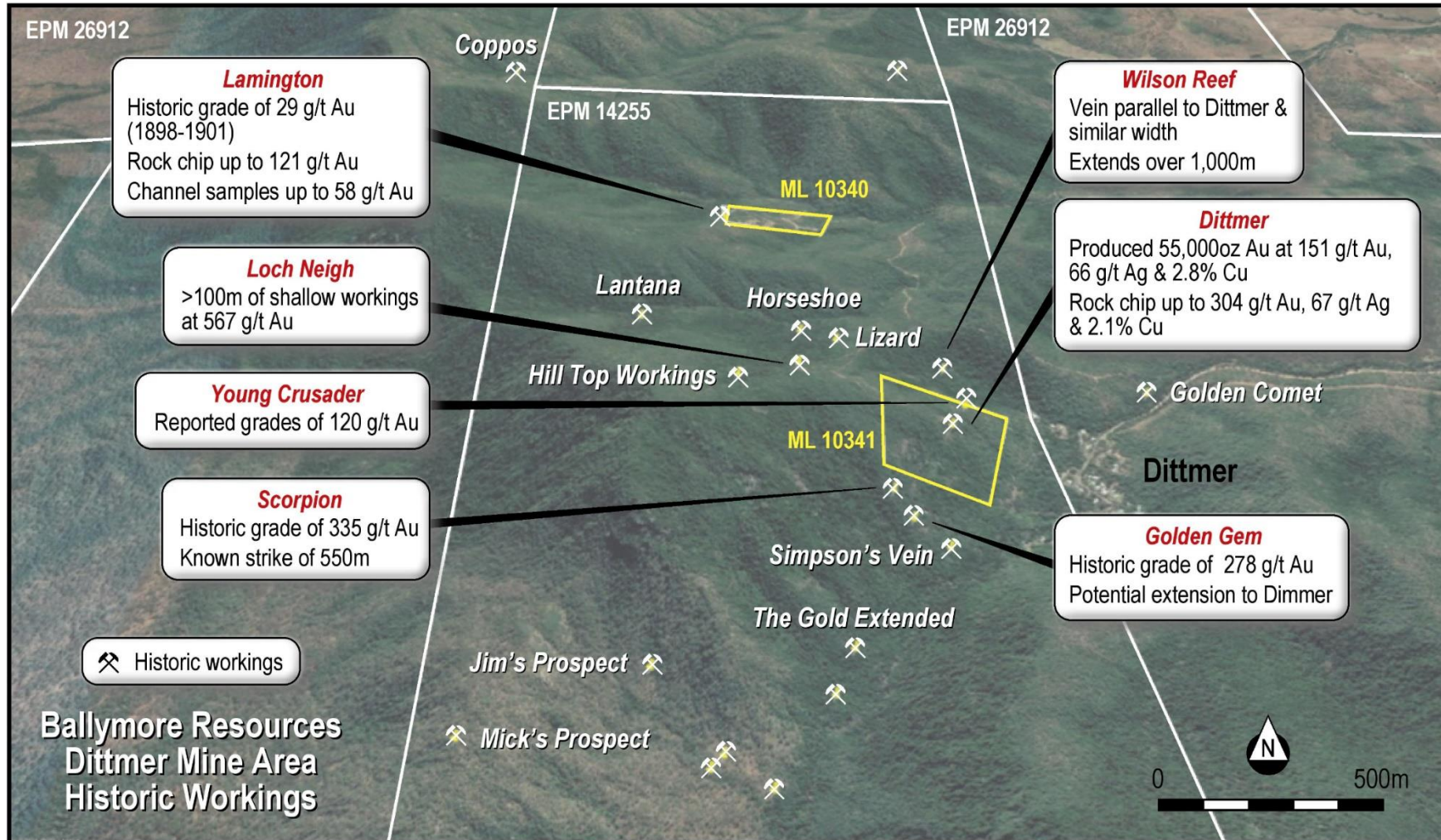
Dittmer Project – targeting bulk tonnage gold and copper deposits

Under-explored historic gold and mineral field

- Exploring for bulk-tonnage vein-hosted and breccia-hosted gold deposits as well as porphyry Cu deposits within 488 km² of permits
- Similarities with Ravenswood – 5.8 Moz gold district
- Numerous high grade gold workings – not properly explored for bulk targets
- Located 80 km from Mt Carlton Mine – possible toll processing of ore



Around Dittmer Mine – Aiming to bulk up high-grade gold lodes



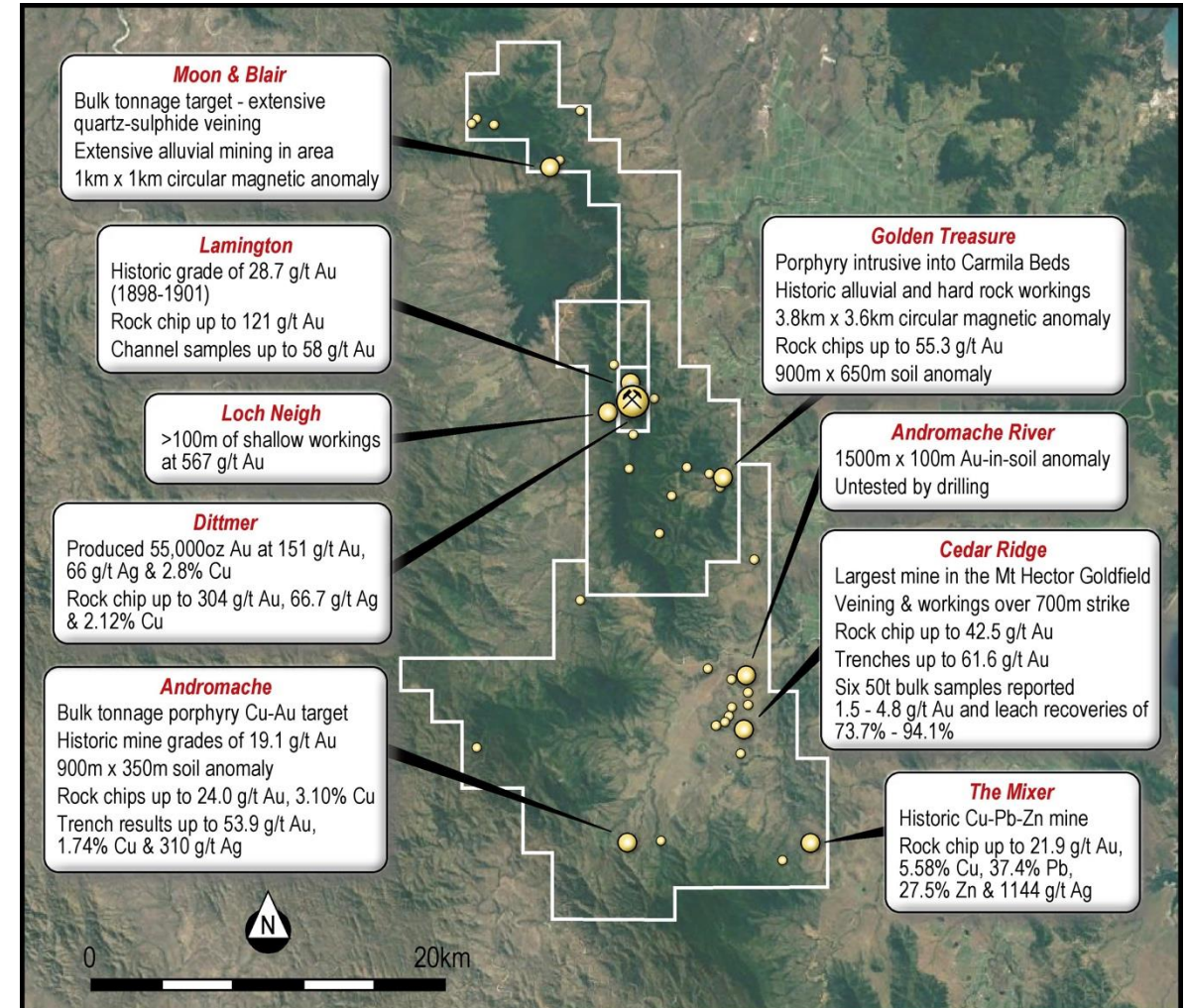
Under-explored historic gold and mineral field

- Dittmer was the largest gold mine in region - historically produced 55,000 oz Au, 23,000 oz Ag and 660,000 lb Cu at mined grade of 151 g/t Au, 66 g/t Ag and 2.8% Cu (after hand-sorting) making it one of the highest-grade gold mines in Queensland
- Numerous other high-grade lodes located within 1km of Dittmer mine – only mined to shallow depths and remain unexplored by modern exploration methods
- Potential for bulk-tonnage vein-hosted and breccia-hosted gold +/- copper deposits as well as porphyry Cu deposits

Dittmer Area - Multiple Regional Targets within high grade goldfield

Extensive regional workings – additional bulk targets include:

- Andromache – Bulk tonnage copper gold porphyry target
- Cedar Ridge – High grade veins over 700m strike
- Golden Treasure – Large porphyry intrusive anomaly featuring high historic gold workings
- Most workings in the Dittmer region were mined in late 1800s and early 1900s. Historic mining limited to shallow oxide ore
- Fresh mineralisation generally remains unexploited and untested.
- Ballymore is systemically applying modern exploration methods to these historic gold fields with the aim of identifying extensions to old workings that provide bulk gold targets

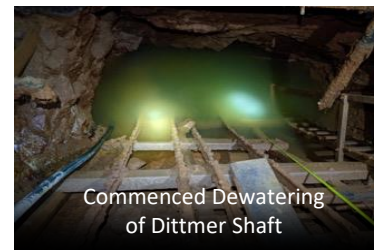
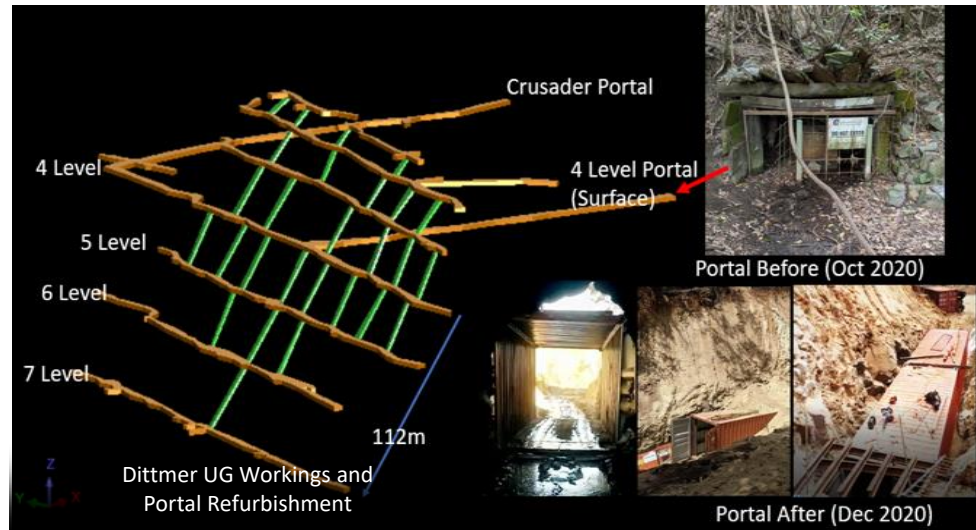


Dittmer Mine – High grade historic workings

Re-accessed mine to test for extensions with underground drilling and sampling

- Inaugural drilling from surface in 2020 reported:
 - Bonanza grade of 2.0 m at 5,395 g/t Ag & 2.08% Cu at Loch Neigh
 - 2.0 m @ 6.27 g/t Au (including 0.5 m @ 23.7g/t Au) at Lamington
- Refurbished two portals and established services (air, water, ventilation) and dewatering
- Channel, rock chip and sludge hole sampling – **Results up to 264 g/t Au, 4.24% Cu on the historic lodes at Dittmer**
- Testing of historic mine backfill achieved 6 g/t to 12 g/t
- Initial surface drilling program confirmed extension of structure
- Planning for lower cost underground drilling program to test extensions of mineralization

Historic underground workings on high-grade lodes with little or no drilling completed





Ruddygore Project

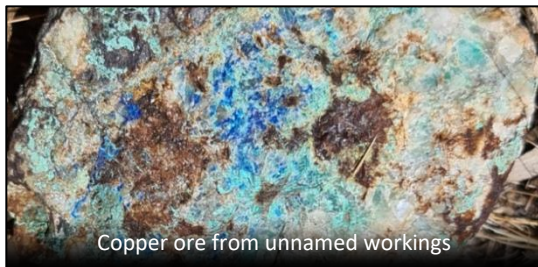
Ruddygore Project – Copper porphyry and skarn mineralisation

Major copper-silver porphyry target at Ruddygore

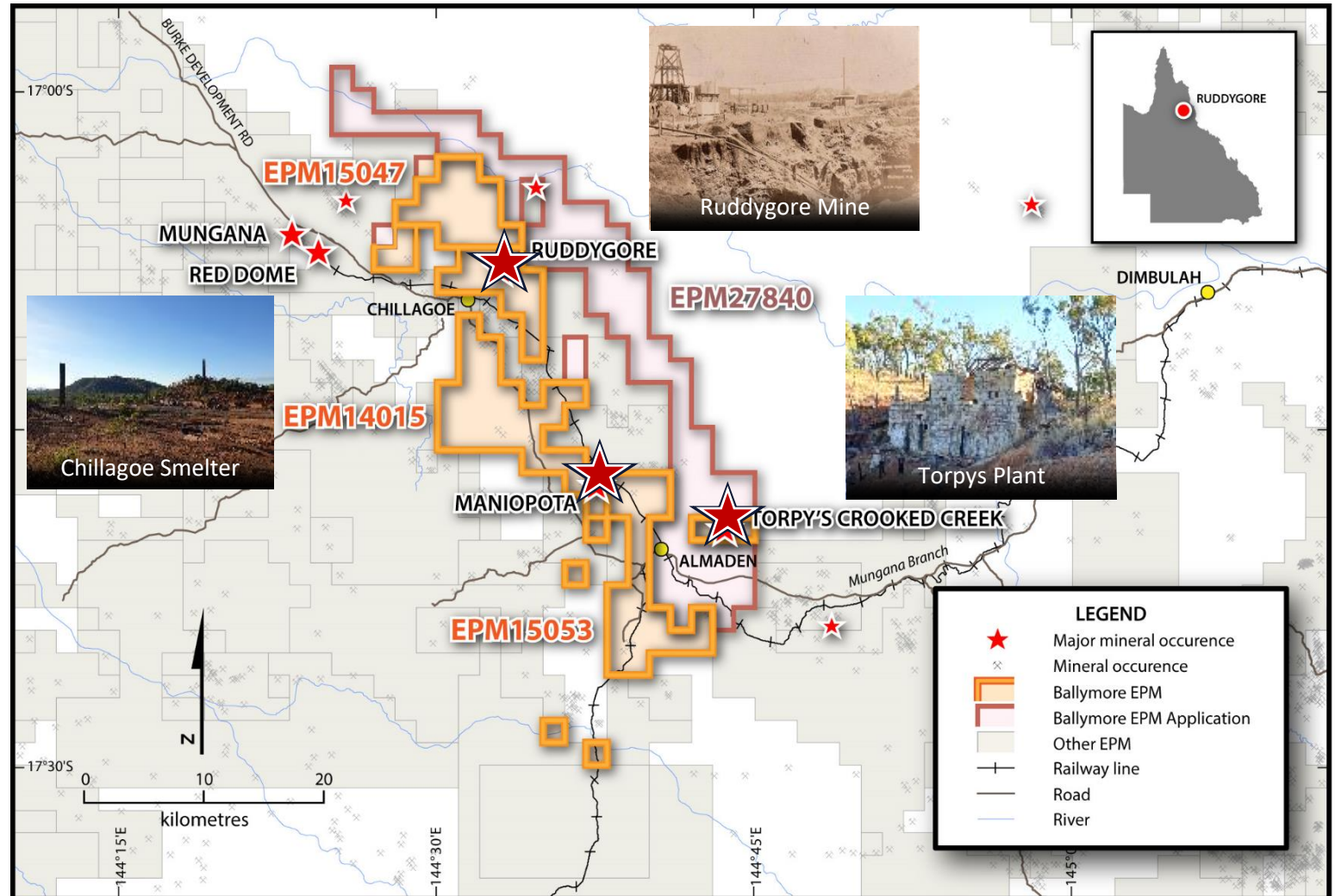
- Area mined in the early 1900s but little modern exploration
- Additional bulk polymetallic targets include:
 - Maniopota – a lead-zinc-copper-gold-silver skarn deposit with workings over 1 km of strike; and
 - Torpy's – a sediment hosted silver-lead-zinc deposit
- Historic mines sit within an extensive mineralised corridor that hosts Red Dome and Mungana mines (combined 3.2 Moz Au)
- Ballymore is aiming to identify similar bulk deposits based on applying modern exploration techniques to old workings



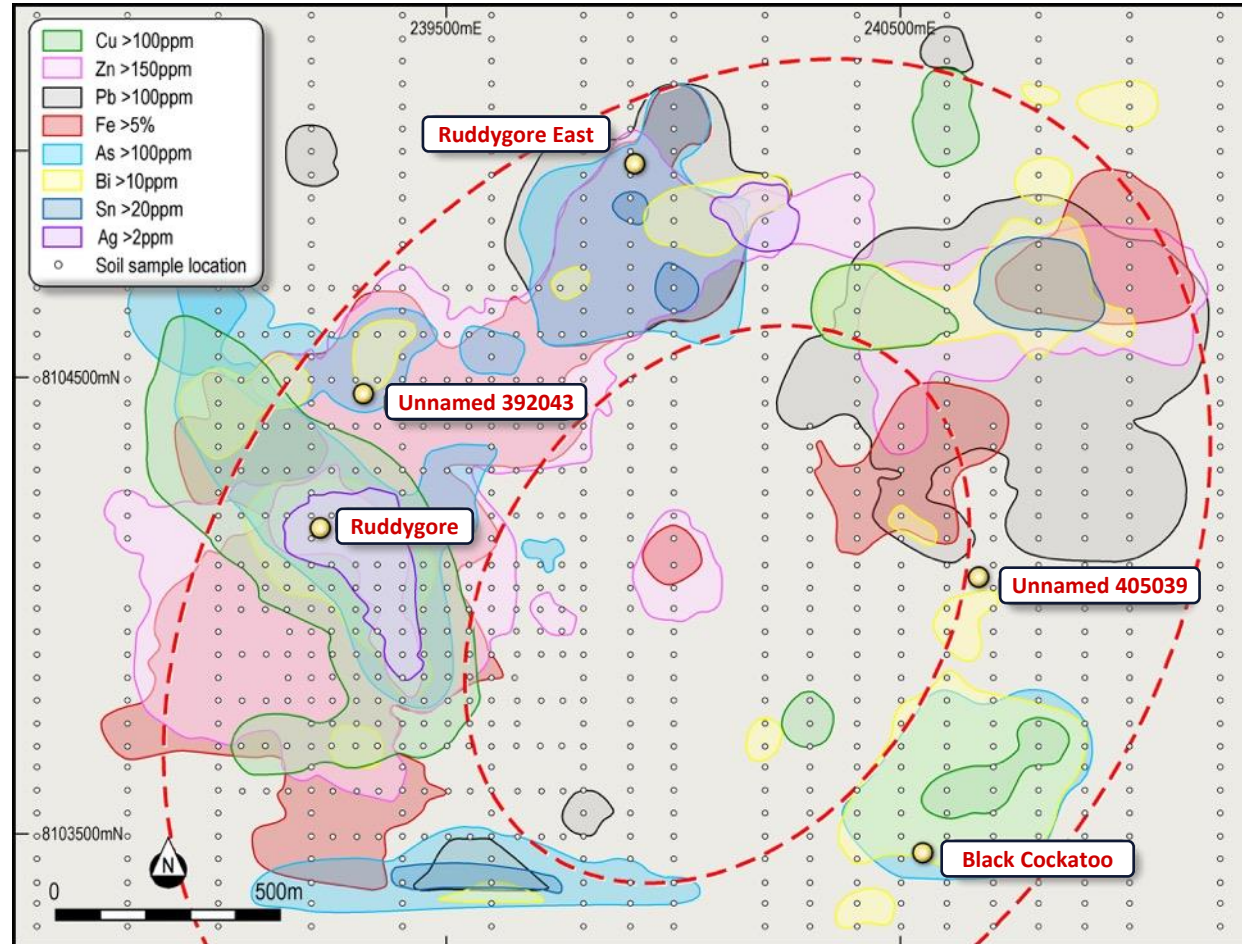
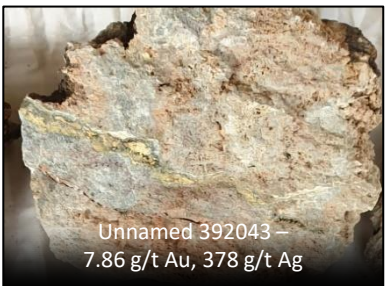
Ruddygore Pit



Copper ore from unnamed workings



Ruddygore Mine – bulk tonnage porphyry copper target



Extensive historic workings

- Mined **29,293 t @ 3.9% Cu, 56 g/t Ag** (1903 & 1909)
- Mineralisation hosted in stockworks, veins and breccias
- Major soil sampling program defined **2.8 km x 1.9 km polymetallic anomaly**
- Only 26 drill holes completed for 1,669 m (1962–1990). Significant results include:

3' (0.9 m) @ 13.6% Cu and 50 g/t Ag

11 m @ 1.3% Cu (Ruddygore No. 1: 7.6–18.6m)

24 m @ 1.1% Cu, (RAT-15: 0–24 m) including 4 m @ 3.2% Cu (12–16m)

Major soil anomaly defined associated with numerous historic workings – IP survey planned to test anomaly

Forward work plan – multiple drill targets to drive near term news flow

Over 10,000m of drilling is planned over multiple advanced targets over the next 18 months:

- **Ravenswood Project Drilling**
 - Seventy Mile Mount gold target
 - Middle Mount gold target
 - Pinnacle Creek gold target
- **Ruddygore Project Drilling**
 - Ruddygore bulk tonnage copper porphyry target
 - Torpy's Crooked Creek silver- lead target
 - Maniopota gold-lead-zinc-copper-silver target
- **Dittmer Project Drilling**
 - Extensions to Dittmer high grade gold / copper mine
 - Follow up recent Loch Neigh high grade silver hit (5,395 g/t Ag)
 - Cedar Ridge gold stockwork target
 - Andromache porphyry gold-copper target

In addition, extensive field work and geophysics will be undertaken to advance substantial pipeline of additional prospective targets



Capital structure / IPO

ASX code	BMR
IPO Raising	\$7m at 20c (35m shares)
Shares on Issue (post listing):	121,357,889
Market Cap (post listing):	\$24.3m
Enterprise Value (\$0.20):	\$17.3m
Options on Issue:	5,520,000



Use of IPO Funds – over 75% of the funds will go into the ground

Use of Net Proceeds

	\$	%
Exploration & Development	\$5.2m	77%
Field Work	\$2.8m	
Drilling	\$2.4m	
Admin Expenses	\$1.1m	15%
Working Capital / Contingency	\$0.5m	8%
Total	\$6.8m	100%



Summary

- Experienced team with track record of success
- Major tenement holding in prolific mining provinces – strong portfolio of gold, silver, copper, lead and zinc
- Significant field work underway on exploration licences to advance prospects

Dittmer Project

- Fully permitted project at Dittmer with bonanza gold, silver and copper grades.
- Refurbished Lamington and Dittmer adits to allow mapping, sampling and drilling from underground



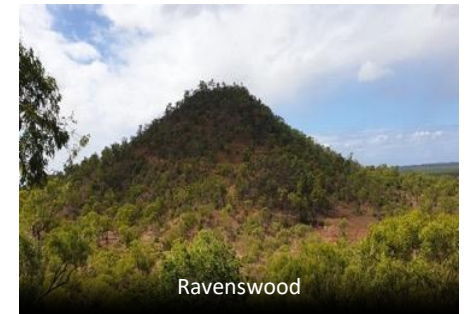
Ruddygore Project

- Bulk tonnage copper-silver porphyry target identified at Ruddygore
- High grade silver-lead-zinc target defined at Torpy's Crooked Creek



Ravenswood Project

- Numerous prospects, drill intersections and geochemical anomalies in 17Moz gold province
- Mount Leyshon style breccia pipe drill target defined at Seventy Mile Mount

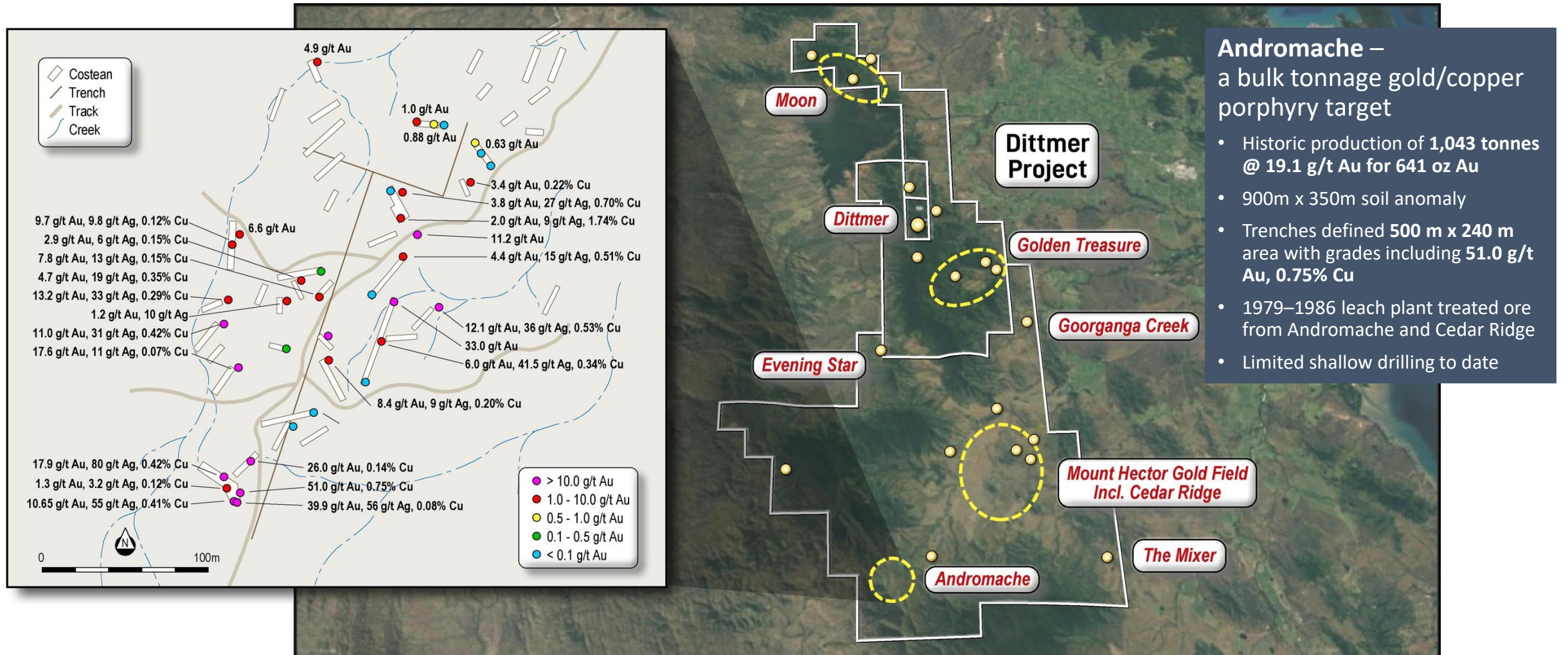


IPO Funding

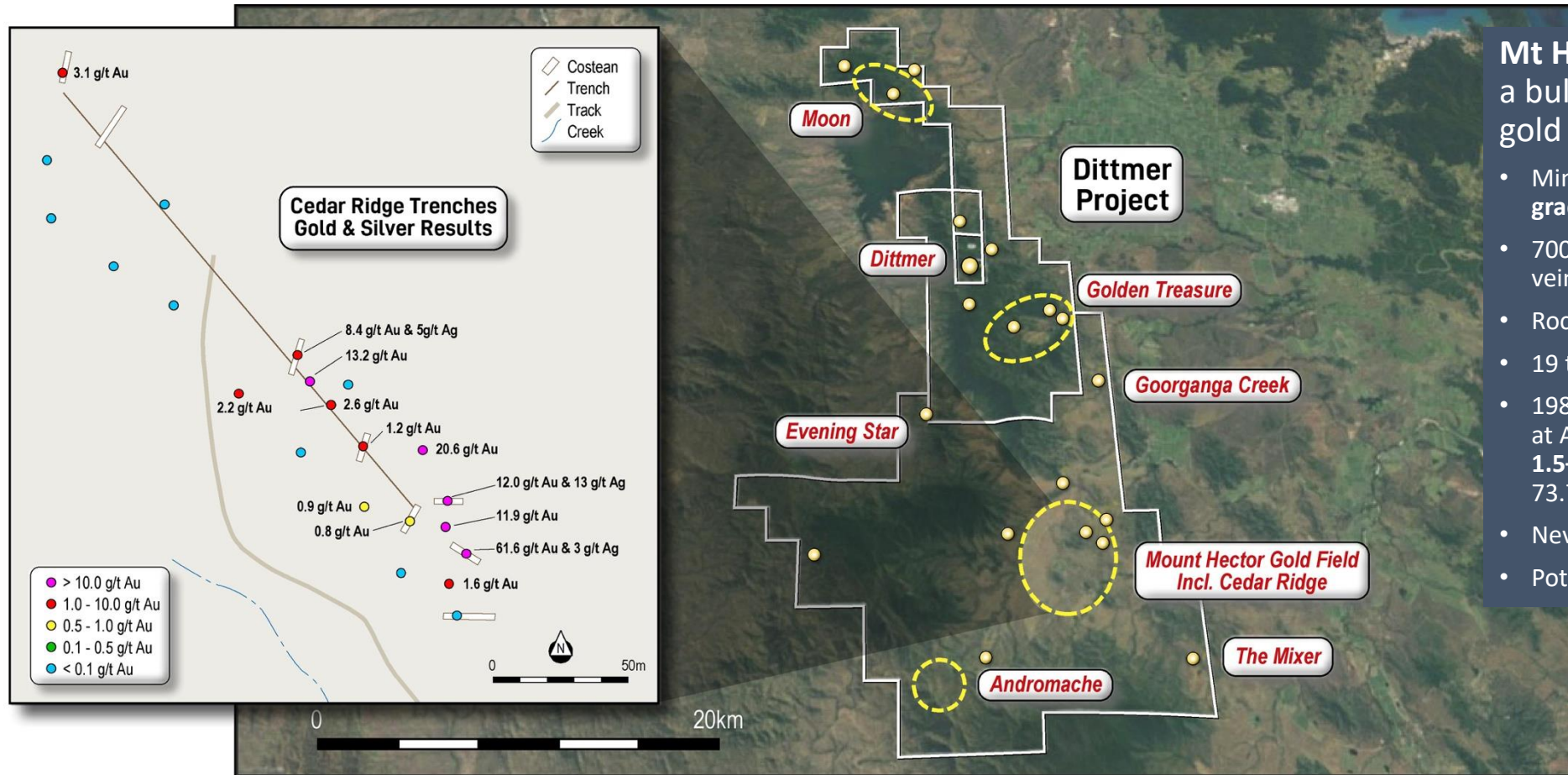
- Raising funds to test high priority targets and test potential mineral resources

Appendix

Dittmer Project – Andromache bulk tonnage target



Dittmer Project – Mt Hector Goldfield bulk tonnage target

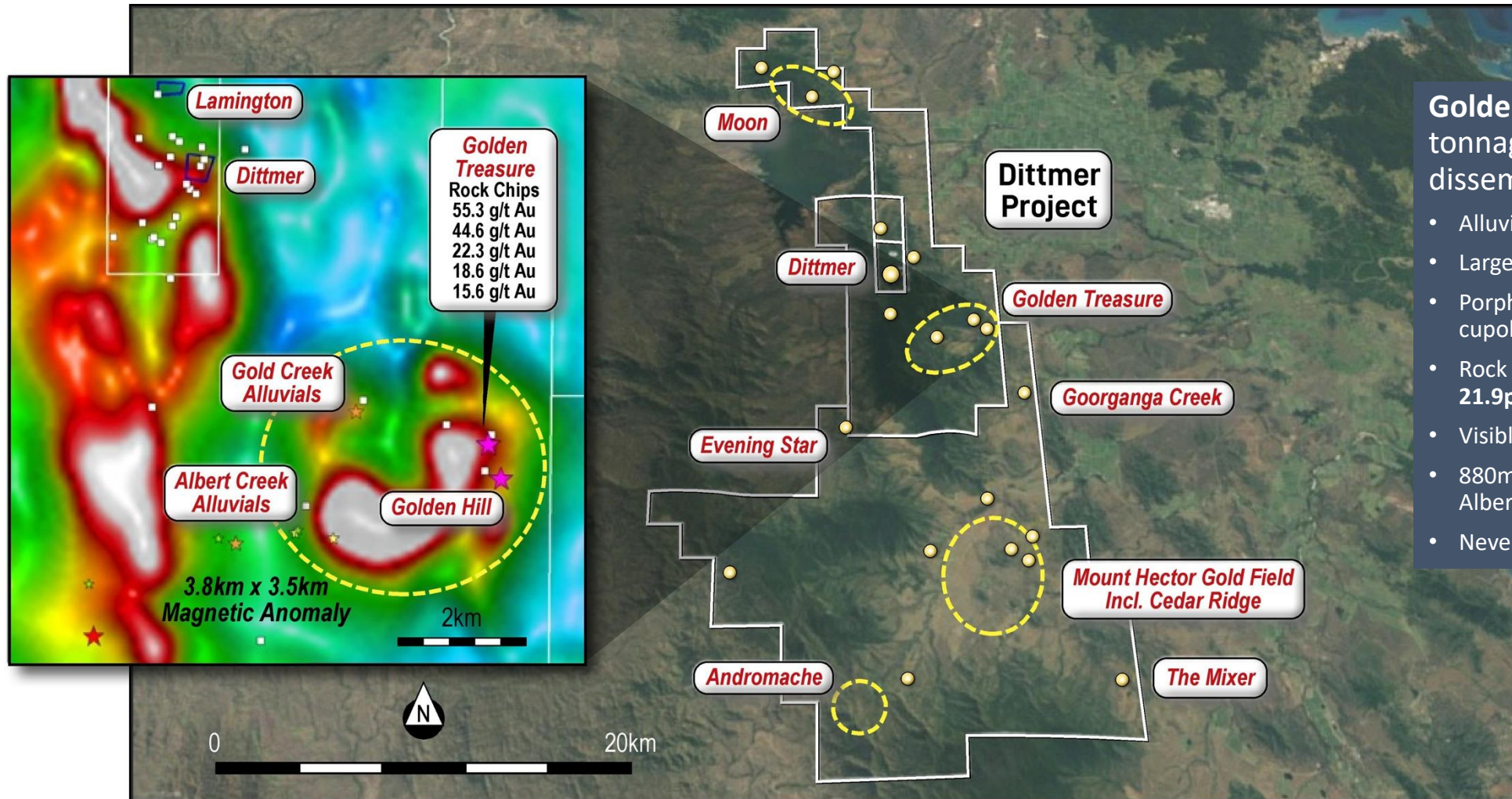


Mt Hector Goldfield – a bulk tonnage, vein-hosted gold target

- Mined in 1890s and 1920s at average grade of 52 g/t Au
- 700m strike of network/stockwork quartz veining at Cedar Ridge
- Rock chips up to 42.5 g/t Au
- 19 trenches up to 61.6 g/t Au
- 1980: 6 x 50 tonne bulk samples treated at Andromache plant – recovered grades 1.5–4.8 g/t Au and recoveries of 73.7%–94.1%
- Never drilled
- Potential blind target in alluvial plain



Dittmer Project – Golden Treasure bulk tonnage target



Golden Treasure – A bulk tonnage, vein-hosted and disseminated gold target

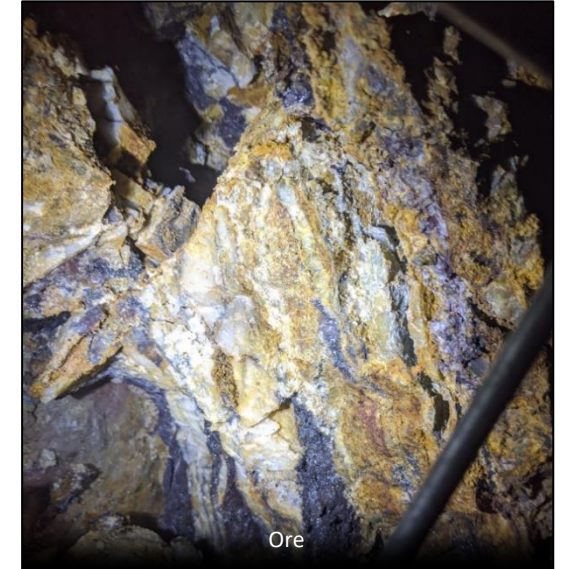
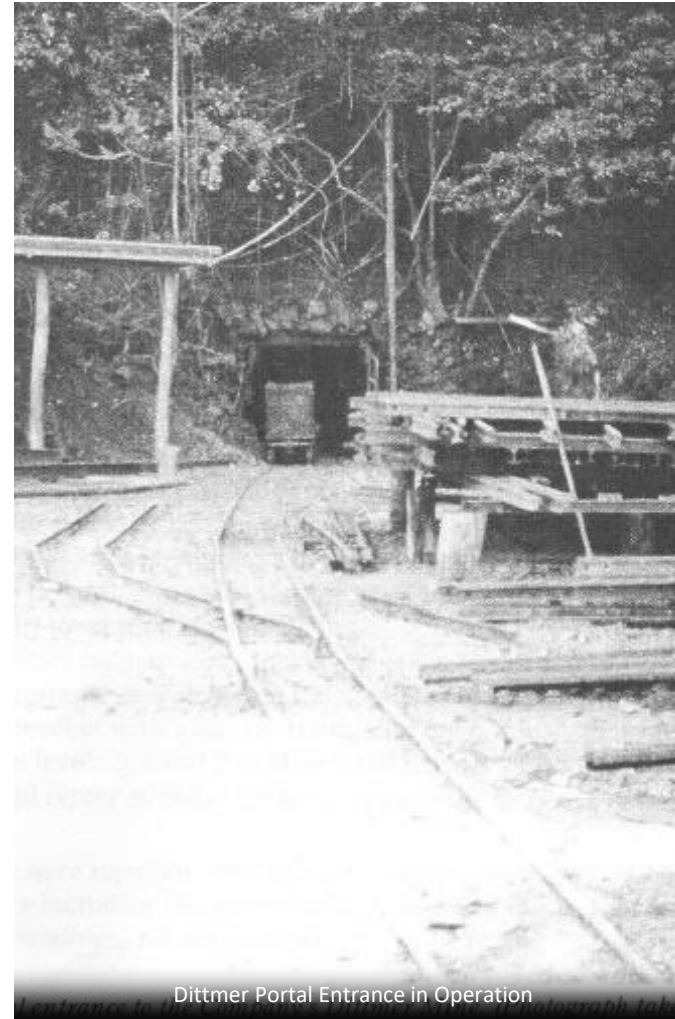
- Alluvial gold mining area in 1890's
- Large circular magnetic anomaly
- Porphyry intrusive suite – potential cupola?
- Rock chips up to 55.3 g/t Au, 20 g/t Ag, 21.9ppm Bi
- Visible gold in pan con samples
- 880m x 650m Cu-Pb-Zn soil anomaly at Albert Creek
- Never drilled

Historic Mining at Dittmer – high-grade gold and copper mine

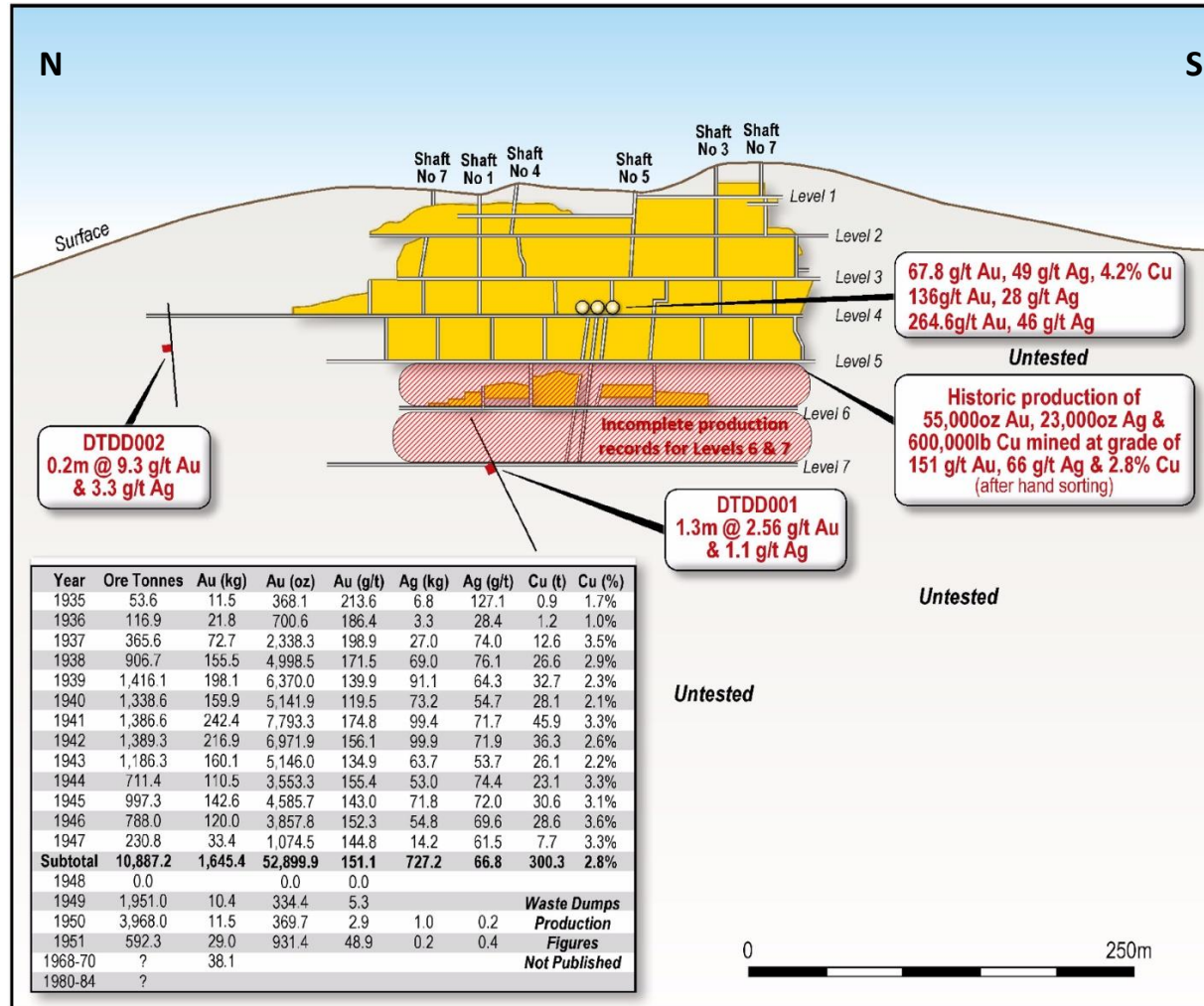
Dittmer was the largest gold mine in the region

- Historically produced **54,500 oz Au, 23,000 oz Ag and 660,000 lb Cu**
- Historic mined grade of **151 g/t Au, 66 g/t Ag and 2.8% Cu** (after hand-sorting) making it one of the highest-grade gold mines in Queensland
- A long history of high-grade gold production at gold prices lower than today's cUS\$1,750
 - 1935–1951 (Gold Price US\$40)
 - 1968–1970 (Gold Price US\$39)
 - 1980–1984 (Gold Price US\$308)

A track record of high-grade gold production



Dittmer and Lamington drilling – bonanza gold and silver grades

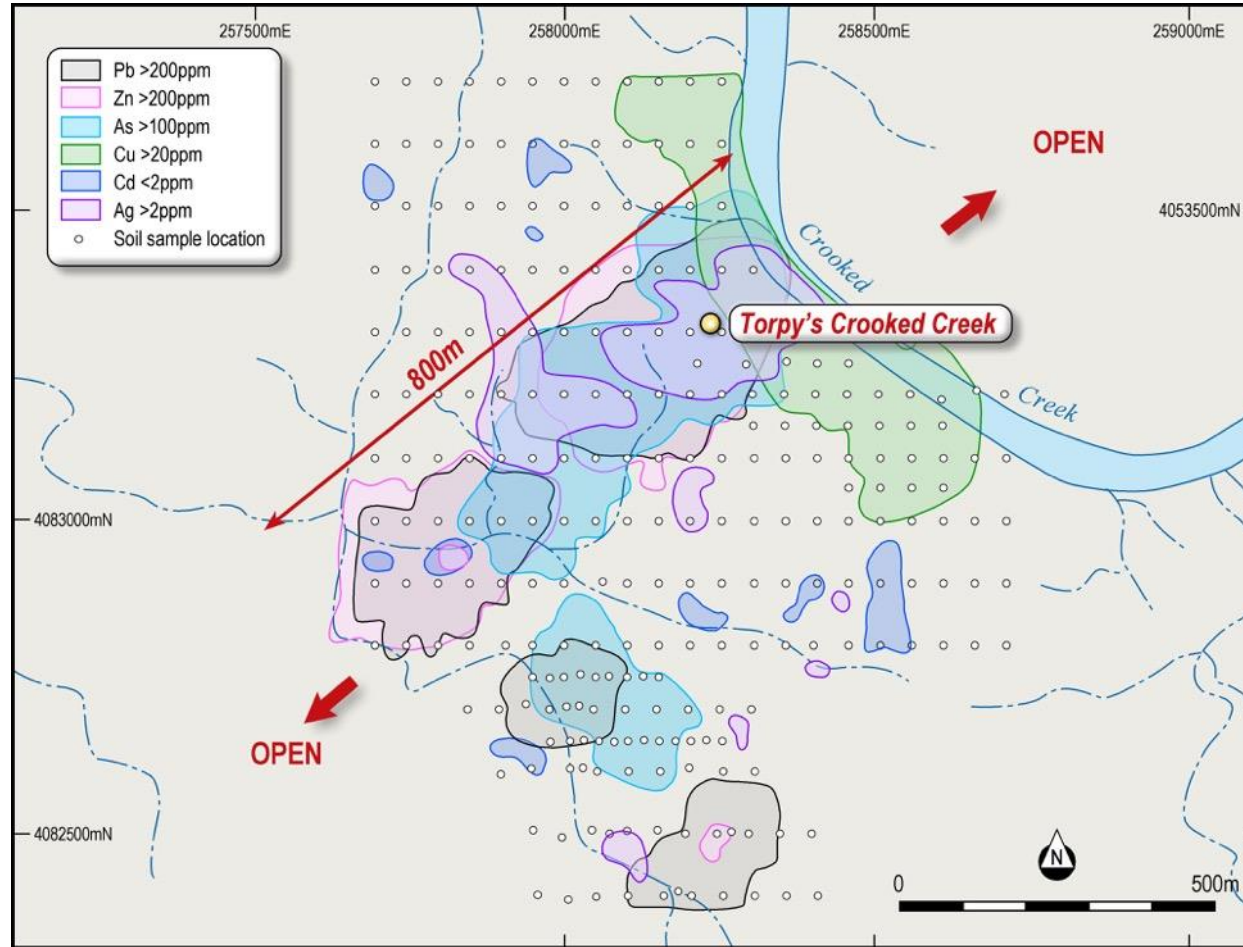


Inaugural drilling program recently completed by Ballymore

- Two holes for 955 m at Dittmer and five holes for 433 m at Lamington – all intersected targeted lode structures
- Drill assay highlights include:
 - **Bonanza grade silver drilling intersection** obtained at Dittmer project – **2m at 5,395 g/t Ag & 2.08% Cu**
 - Lamington exploration highlights include **2.0m @ 6.27 g/t Au (including 0.5m @ 23.7 g/t Au)** in drill core
- Veining typically occurs on the margins of sheared dykes – similar setting to Mount Hector Goldfield
- Channel sampling of the underground workings has reported up to **264g/t Au, 4.24% Cu at Dittmer and 58.8 g/t Au, 7 g/t Ag & 0.25% Cu at Lamington**



Ruddygore Project – Torpy’s Crooked Creek Mine (lead-silver)



Production from 1904 to 1914

- Average recorded grade of 15.3% Pb and 435 g/t Ag
- Orebody became unpayable in 1914 at 365 ft due to increased sphalerite (zinc) content and decreasing dimensions
- Rock chip sampling by Ballymore has reported up to 18.2% Pb, 1.1% Zn & 368 g/t Ag
- Soil sampling program highlighted a strong Pb-Zn-Ag-As anomaly that extends over 800 m x 270 m – Anomaly remains open along strike

Bonanza grade silver-lead-zinc target only tested by two holes and open along strike