ASX Announcement

16 April 2024

Dittmer Stage 4 drilling doubles known gold/ copper mineralisation area.

HIGHLIGHTS

- Stage 4 underground drilling program completed at the historic high-grade Dittmer gold/copper mine.
- All 42 holes drilled to date over four campaigns have intersected significant mineralisation with new drilling potentially doubling the area of known mineralisation.
- The Duffer Lode remains open along strike in both directions and at depth.
- A step out surface drilling program will commence shortly to test the for extensions within the significant gold / copper geochemical anomaly which coincides with numerous shallow, high grade pits over more than 2km of strike.
- Assays for the Stage 4 program are expected to be completed in May.

Ballymore Resources (ASX:BMR) has continued to intersect the displaced extension of the high-grade Duffer Lode in Stage 4 drilling at the historic Dittmer copper/gold mine

New results including **2.9m @ 16.01 g/t Au (including 0.9m @ 51.21 g/t Au**) in drill hole DTDD031[1] demonstrate excellent continuity of the displaced lode with all 42 holes drilled to date intersecting gold mineralisation within 30m of the historic workings. This increases the potential for near term mining access to ore in any future mining operation.

Stage 4 drilling, the deepest to date, confirms that the lode structure extends for another 100m along strike and down-dip and is getting wider at depth.

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

"These results continue to exceed expectations and have potentially doubled the known extent of this mineralised structure, which remains open in all directions. The current and planned programs are designed to further extend the known mineralisation at Dittmer and to assist in understanding just how big this deposit could be.

"It will also test the regional potential of the broader Dittmer area which features high grade historic workings extending over 20km of strike. Ballymore considers this area to have the potential to host a major deposit and it's never had a drill hole in it prior to us commencing in 2020".

[1] Refer to ASX Announcement, dated 2 April 2024 "Dittmer Stage 4 Drilling Delivers Further High-Grade Gold Results".

Figure 1 – Ore zone in DTDD042B (299.5 – 304.3m) including quartz-carbonate-chalcopyrite-pyrite veins within sheared, silicified volcanics[2].

The last hole in the current program, DTDD042B, represents the deepest hole drilled to date and has intersected a broad shear zone, hosting quartz-carbonate-sulphide veins, similar in style to previously drilled lode intersections .

Preparations are also well advanced to commence surface drilling in the greater Dittmer area, to test the lateral extent of this exciting discovery, as demonstrated by the large geochemical footprint and presence of high-grade historic surface workings over more than 2km, which have never been drilled before. Preparations have also commenced for the CEI-funded Dittmer heliborne magnetic-radiometric survey[3]. This survey is scheduled to be flown in July.

[2] Cautionary statement: Information in this announcement contains references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

[3] Refer to ASX Announcement, dated 2 April 2024 “Dittmer Stage 4 Drilling Delivers Further High-Grade Gold Results”.

Stage 4 Drilling Program

The Stage 4 drill program was completed from underground drill sites, targeting interpreted high-grade shoots in the displaced extension of the Duffer Lode. These additional holes were designed to infill the area of previous drilling and target the structure at depth. The program comprised 14 drill holes (DTDD029 – 042B) for a total of 2,933.1m.

Drilling to date has targeted an area of 250m x 200m adjacent to the historic Dittmer mine and demonstrated that this area hosts extensive vein-hosted, bonanza gold mineralisation with associated copper and silver mineralisation. All holes have successfully intersected the modelled Duffer Lode within a few metres of the interpreted position and support the presence of high-grade shoots within the lode structure. Results have been received for the first five holes (DTDD029 – 033) and already reported some significant results including:

- **DTDD031:** 2.9m @ 16.01 g/t Au, 4.7 g/t Ag & 0.15% Cu from 109.6m including 0.9m @ 51.21 g/t Au, 14.6 g/t Ag & 0.26% Cu from 109.6m
- **DTDD033:** 1.80m @ 12.85 g/t Au, 1.4 g/t Ag & 0.05% Cu from 67.2m including 1.2m @ 19.13 g/t Au, 1.8 g/t Ag & 0.07% Cu from 67.8m including 0.4m @ 54.64 g/t Au, 3.5 g/t Ag & 0.03% Cu from 67.8m
- **DTDD032:** 3.15m @ 8.99 g/t Au, 1.8 g/t Ag & 0.04% Cu from 93.85m including 0.35m @ 79.32 g/t Au, 14.5 g/t Ag & 0.26% Cu from 94.75m

As part of this Stage 4 program, some step-out holes have also been completed, including DTDD042B, which was completed 100m beneath and 100m south of all previous drilling and represents the deepest drill hole ever completed into the Duffer Lode. This hole intersected a broad shear zone from 292.3 - 302.7m with a number of veins including the main lode, a quartz-carbonate-chalcopyrite-pyrite vein, at 301.3 - 301.7m (Refer to Appendix 3). The structure appears to be getting broader than in shallower intersections and the quartz-carbonate-sulphide veins are considered to be similar in style to previously drilled lode intersections[4]. Assay results for the remaining drill holes in the Stage 4 program, including DTDD042B, are expected to be received by May.

The results received to date for this latest drill program are very encouraging and further add to our understanding of the mineralised system. Furthermore, a number of holes have also encountered significant copper mineralisation, potentially pointing to a more significant copper-gold system at depth.

[4] Cautionary statement: Information in this announcement contains references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

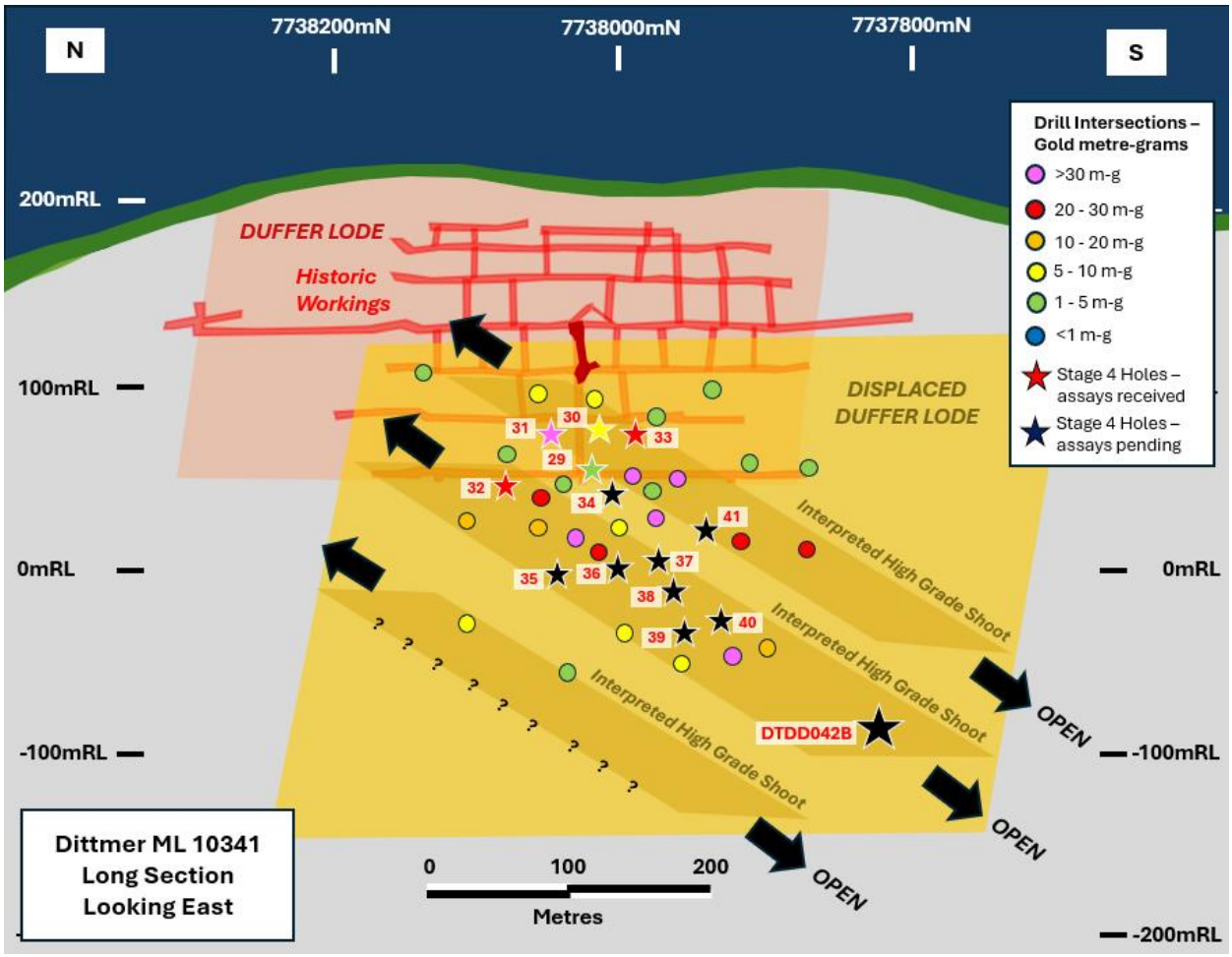

Figure 2 – Long section looking east at the Dittmer Mine area showing location of drill holes including the recent Stage 4 drill holes (stars).

Next Steps

The Company is now preparing to test the lateral extent of this exciting discovery beyond the historic Dittmer mine. Our upcoming step-out drilling program will be the first major surface drilling program completed at Dittmer and will test the significant potential for strike extensions to the old mine area, as demonstrated by the large geochemical anomaly defined in this area and the presence of high-grade historic surface workings over more than 2km, which have never been drilled previously.

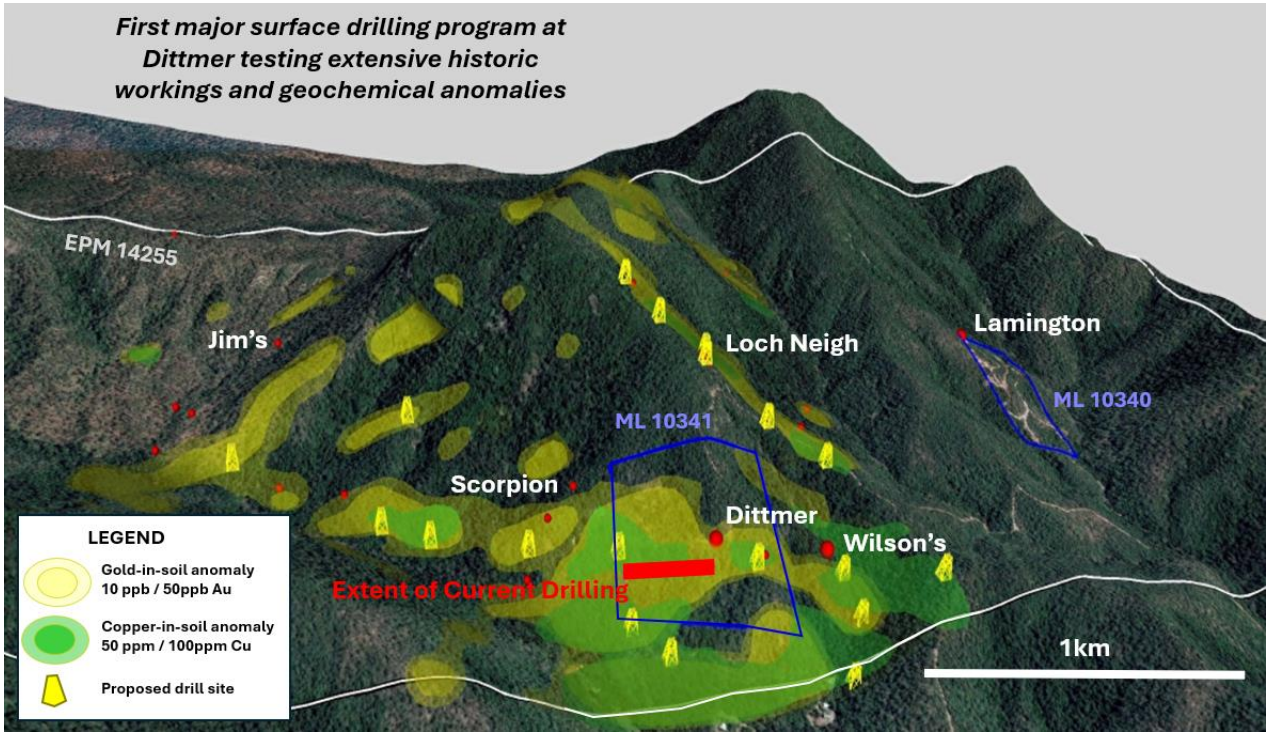

Figure 3 – View of the Dittmer Project area looking west showing soil geochemistry gold and copper anomalies and proposed drill collar locations.

In addition, preparations are underway to drill the Cedar Ridge stockwork gold target, located 20km south of Dittmer, and to complete a CEI-funded heli-borne gradient magnetic and radiometric survey covering our entire Dittmer Project area[5].

Figure 4 – Example of the Xplorer™ heli-borne gradient magnetometer system scheduled to survey Dittmer.

[5] Refer to ASX Announcement, dated 25 March 2024 "Ballymore awarded $600K in CEI Funding".

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 has a busy year ahead, including the following key activities and milestones:

- May 2024 — Receive assay results for Dittmer Stage 4 underground drilling
- May 2024 — Preliminary surface drilling program at Dittmer and Cedar Ridge (Dittmer Project)
- May 2024 — RIU Resources Round-up, Sydney
- June 2024 — Preliminary Day Dawn drilling program (Ravenswood Project)
- July 2024 — Dittmer heli-borne gradient magnetic and radiometric survey
- 17 – 19 July 2024 — Noosa Mining Investor Conference, Noosa
- July 2024 — Ruddygore porphyry copper extension drilling (Ruddygore Project)
- August 2024 — Maniopota airborne EM survey

Approved by the Board of Ballymore Resources Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr David A-Izzeddin. The Company is not aware of any new information or data that materially affects the information included in these Company Announcements and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is 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.

Forward-Looking Statements

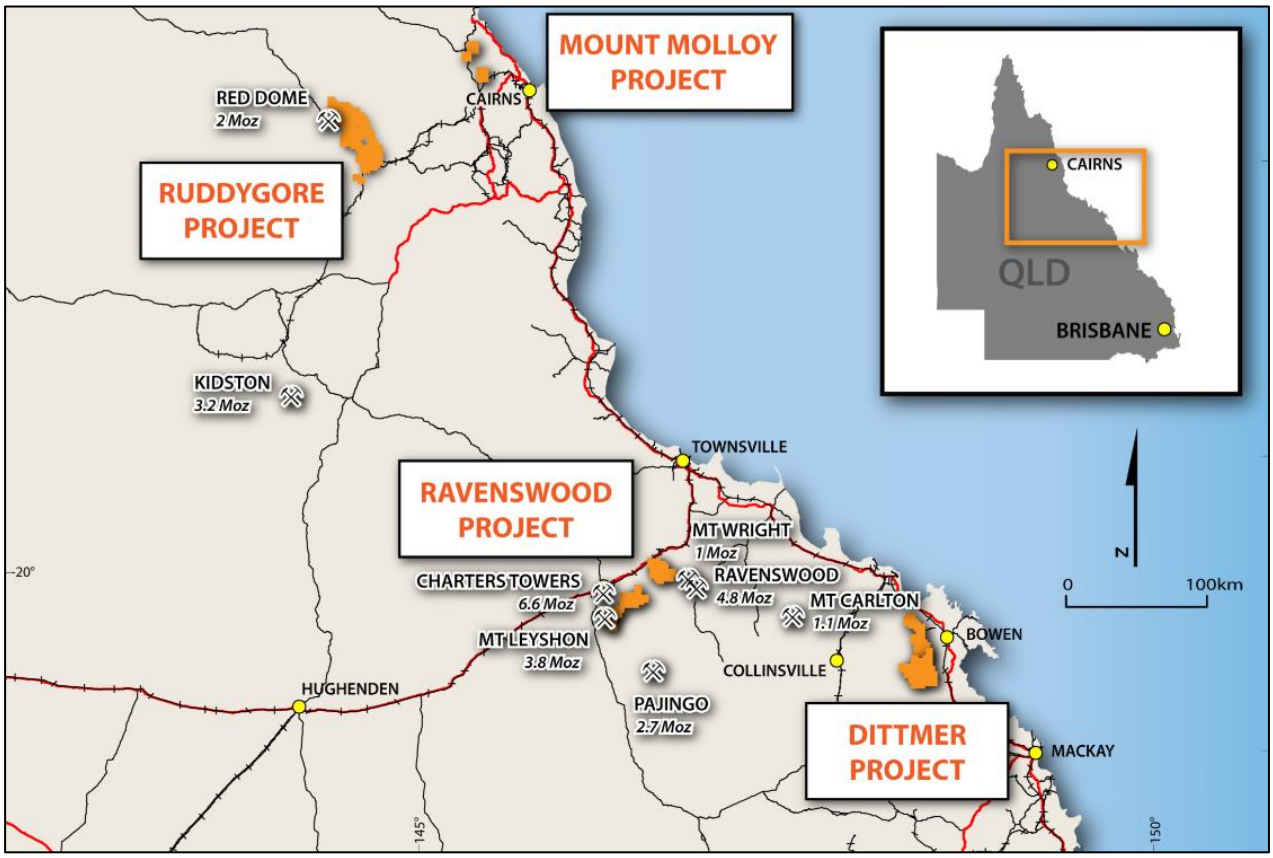
Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company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

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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 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.

CRITERIA	JORC Code Explanation	Commentary
	• Discuss any adjustment to assay data.	• No adjustments to assay data have been made.
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

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		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.
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	• 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,

CRITERIA	JORC Code explanation	Commentary
	survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	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. ● 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.

APPENDIX 2. DITTMER DRILL COLLAR AND SURVEY INFORMATION

Company	Target	HoleID	Hole Type	East (MGA)	North (MGA)	RL	Depth (m)	Dip (°)	Azimuth (° MGA)	Licence	Year
Ballymore	Dittmer	DTDD001	Diamond	645567	7738208	355	407.6	-61	137	EPM 14255	2020
Ballymore	Dittmer	DTDD002	Diamond	645386	7738263	379	547.4	-37	91	EPM 14255	2020
Ballymore	Dittmer	DTDD003	Diamond	645693	7738052	139	167.89	-49	17	ML 10341	2021
Ballymore	Dittmer	DTDD004	Diamond	645694	7738052	141	230.95	-7	38	ML 10341	2021
Ballymore	Dittmer	DTDD005	Diamond	645691	7738048	139	8.47	-52	215	ML 10341	2021
Ballymore	Dittmer	DTDD005B	Diamond	645691	7738048	139	158.4	-51	215	ML 10341	2021
Ballymore	Dittmer	DTDD006	Diamond	645693	7738046	140	169	-20	191	ML 10341	2021
Ballymore	Dittmer	DTDD007	Diamond	645693	7738051	139	211.8	-66	341	ML 10341	2021
Ballymore	Dittmer	DTDD008	Diamond	645690	7738048	139	221.9	-59	230	ML 10341	2022
Ballymore	Dittmer	DTDD009	Diamond	645693	7738052	139	2.4	-69	298	ML 10341	2022
Ballymore	Dittmer	DTDD009A	Diamond	645693	7738052	139	165.2	-68	297	ML 10341	2022
Ballymore	Dittmer	DTDD010	Diamond	645693	7738052	139	150.2	-67	258	ML 10341	2022
Ballymore	Dittmer	DTDD011	Diamond	645653	7738087	140	142.76	-80	58	ML 10341	2023
Ballymore	Dittmer	DTDD012	Diamond	645651	7738085	140	151.44	-79	194	ML 10341	2023
Ballymore	Dittmer	DTDD013	Diamond	645650	7738082	140	131.94	-57	179	ML 10341	2023
Ballymore	Dittmer	DTDD014	Diamond	645651	7738085	140	187.27	-44	193	ML 10341	2023
Ballymore	Dittmer	DTDD015	Diamond	645650	7738084	140	230.71	-36	196	ML 10341	2023
Ballymore	Dittmer	DTDD016	Diamond	645653	7738089	140	176.84	-56	33	ML 10341	2023
Ballymore	Dittmer	DTDD017	Diamond	645650	7738086	140	193.69	-74	231	ML 10341	2023
Ballymore	Dittmer	DTDD018	Diamond	645650	7738086	140	217.69	-64	223	ML 10341	2023
Ballymore	Dittmer	DTDD019	Diamond	645650	7738085	140	234.06	-56	215	ML 10341	2023
Ballymore	Dittmer	DTDD020	Diamond	645650	7738085	140	269.36	-49	210	ML 10341	2023
Ballymore	Dittmer	DTDD021	Diamond	645650	7738088	140	211.76	-80	282	ML 10341	2023
Ballymore	Dittmer	DTDD022	Diamond	645652	7738084	140	149.92	-50	158	ML 10341	2023
Ballymore	Dittmer	DTDD023	Diamond	645651	7738083	140	9.3	-29	178	ML 10341	2023
Ballymore	Dittmer	DTDD023A	Diamond	645651	7738083	140	174.34	-28	178	ML 10341	2023
Ballymore	Dittmer	DTDD024	Diamond	645650	7738084	140	218.9	-23	183	ML 10341	2023
Ballymore	Dittmer	DTDD025	Diamond	645652	7738089	140	248.2	-68	8	ML 10341	2023
Ballymore	Dittmer	DTDD026	Diamond	645694	7738048	139	64	-64	120	ML 10341	2023
Ballymore	Dittmer	DTDD027	Diamond	645692	7738046	139	64.44	-42	182	ML 10341	2023
Ballymore	Dittmer	DTDD027A	Diamond	645692	7738047	139	110	-41	182	ML 10341	2023
Ballymore	Dittmer	DTDD028	Diamond	645695	7738051	140	74.8	-40	49	ML 10341	2023
Ballymore	Dittmer	DTDD029*	Diamond	645693	7738051	139	172.7	-78	274	ML 10341	2024
Ballymore	Dittmer	DTDD030*	Diamond	645693	7738051	139	97.7	-77	176	ML 10341	2024
Ballymore	Dittmer	DTDD031*	Diamond	645693	7738051	139	124.6	-65	22	ML 10341	2024
Ballymore	Dittmer	DTDD032*	Diamond	645693	7738051	139	190.4	-53	7	ML 10341	2024
Ballymore	Dittmer	DTDD033*	Diamond	645693	7738051	139	94.6	-57	193	ML 10341	2024
Ballymore	Dittmer	DTDD034*	Diamond	645693	7738051	139	180.2	-70	249	ML 10341	2024
Ballymore	Dittmer	DTDD035*	Diamond	645650	7738088	140	145.8	-86	333	ML 10341	2024
Ballymore	Dittmer	DTDD036*	Diamond	645650	7738088	140	166.4	-71	206	ML 10341	2024
Ballymore	Dittmer	DTDD037*	Diamond	645650	7738088	140	172.6	-60	200	ML 10341	2024
Ballymore	Dittmer	DTDD038*	Diamond	645650	7738088	140	187.4	-61	214	ML 10341	2024
Ballymore	Dittmer	DTDD039*	Diamond	645650	7738088	140	220.6	-61	223	ML 10341	2024
Ballymore	Dittmer	DTDD040*	Diamond	645650	7738088	140	250.4	-52	217	ML 10341	2024
Ballymore	Dittmer	DTDD041*	Diamond	645650	7738088	140	208.8	-46	198	ML 10341	2024
Ballymore	Dittmer	DTDD042*	Diamond	645650	7738088	140	361.3	-44	226	ML 10341	2024
Ballymore	Dittmer	DTDD042A*	Diamond	645650	7738088	140	20.7	-48	227	ML 10341	2024
Ballymore	Dittmer	DTDD042B*	Diamond	645650	7738088	140	338.9	-46	198	ML 10341	2024

* Drill hole collar location estimated and yet to be picked up by surveyor

APPENDIX 3. DITTMER DRILL HOLE DTDD042B SUMMARY SAMPLE LOG

Hole	Metre From	Metre To	Lith1	Min1	Min1 (%)	Min1 Style	Min2	Min2 (%)	Min2 Style	Min3	Min3 (%)	Min3 Style
DTDD042B	288	289	Andesite Lithic Tuff	Pyrite	~5%	Vein						
DTDD042B	289	290	Andesite Lithic Tuff	Pyrite	~2%	Vein						
DTDD042B	290	291	Andesite Lithic Tuff	Pyrite	~2%	Vein						
DTDD042B	291	291.8	Andesite Lithic Tuff	Carbonate	~5%	Vein	Pyrite	~1%	Vein			
DTDD042B	291.8	292.8	Andesite Tuff / Shear	Carbonate	~5%	Vein	Pyrite	~2%	Vein			
DTDD042B	292.8	295.3	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~5%	Vein			
DTDD042B	295.3	296.4	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~1%	Vein			
DTDD042B	296.4	297	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	Tr	Vein			
DTDD042B	297	298	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~1%	Dissem			
DTDD042B	298	298.4	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~2%	Dissem			
DTDD042B	298.4	299	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~2%	Dissem			
DTDD042B	299	300	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~2%	Dissem			
DTDD042B	300	300.8	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~5%	Vein			
DTDD042B	300.8	301.3	Andesite Lapilli Tuff	Carbonate	~5%	Vein						
DTDD042B	301.3	301.7	Andesite Volcanic Bx	Quartz	~15%	Vein	Pyrite	~15%	Vein	Chalcopyrite	~10%	Vein
DTDD042B	301.7	302.4	Andesite Volcanic Bx	Carbonate	~5%	Vein	Pyrite	~5%	Vein			
DTDD042B	302.4	302.8	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~5%	Vein			
DTDD042B	302.8	303.2	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~1%	Vein			
DTDD042B	303.2	304	Andesite Lapilli Tuff	Carbonate	~5%	Vein	Pyrite	~1%	Vein			