Ballymore Resources Ltd
ABN 72 632 893 611

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[Not for release to US wire services or distribution in the United States]

12 May 2026

Dear Shareholder

Notice regarding Ballymore Resources non-renounceable pro-rata entitlement offer

On 4 May 2025, Ballymore Resources Limited (ACN 632 893 611) (ASX:BMR) (**Company**) announced that it would be offering eligible shareholders the opportunity to participate in a pro rata renounceable entitlement offer to subscribe for 1 new fully paid ordinary share in the Company (**New Shares**) for every 8 existing fully paid ordinary shares (**Entitlement**) in the Company (**Shares**) held as at 7:00pm (AEST) on the record date (being Thursday, 7 May 2026) (**Record Date**) at an issue price of $0.125 per New Share, to raise up to approximately $3,244,525 (before costs) (**Entitlement Offer**). The Entitlement Offer includes 1 free attaching option for every 2 New Shares, with an exercise price of $0.22 with expiry on 31 December 2028 (**New Options**).

The proceeds of the Entitlement Offer will be used for the development of Ballymore's projects, costs of the Entitlement Offer and general working capital requirements. More detail is provided in BMR's announcement and Prospectus lodged with the Australian Securities Exchange ("**ASX**") on Monday, 4 May 2026.

Cygnet Capital Pty Limited (**Cygnet Capital**) is the lead manager (**Lead Manager**) for the Entitlement Offer

Eligible shareholders who have applied for their full Entitlement under the Entitlement Offer may apply for further Shares (**Top Up Shares**) under a Top Up Offer, being an offer to eligible shareholders to subscribe for New Shares and attaching New Options (in excess of their Entitlements) not subscribed for by other eligible shareholders pursuant to the Entitlement Offer, subject to such applications being received by the closing date of the Entitlement Offer (**Top Up Offer**). The issue price for each New Share to be issued under the Top Up Offer is $0.125, being the price at which New Shares are being offered under the Entitlement Offer. Any Shares to be issued pursuant to the Top Up Offer will be allocated at the discretion of the Directors in consultation with the Lead Manager, pursuant to the allocation policy outlined in section 2.2 of the Company's Prospectus dated 4 May 2026 (**Prospectus**).

This letter is not an offer document but rather an advance notice of some key terms and conditions of the Entitlement Offer. The Entitlement Offer is scheduled to open at 10.00am (AEST) on Tuesday, 12 May 2026 at which time the personalised Entitlement and Acceptance forms will be dispatched.

BMR will <u>not</u> be printing/dispatching hard copies of the Prospectus.
The Prospectus and your personalised Entitlement and Acceptance Form can be accessed via the offer website : https://events.miraqle.com/bmr-nre .Please make your payment in accordance with the personalised Entitlement and Acceptance Form. If you are paying by BPAY®, you do not need to submit your personalised form.

The Entitlement Offer closes at 5.00 pm (AEST) 1 June 2026.

Please carefully read the Prospectus and your personalised Entitlement and Acceptance Form in their entirety and consult your stockbroker, solicitor, accountant, financial adviser or other professional adviser before making your investment decision.

The timetable for the Entitlement Offer is as follows:

Event	Date*
Record Date	7pm Thursday, 7 May 2026
Prospectus with Entitlement and Acceptance Form dispatched to Eligible Shareholders Opening Date	Tuesday, 12 May 2026
Last day to extend the Closing Date (before 12:00pm)	Wednesday, 27 May 2026
Closing Date	5pm Monday, 1 June 2026
Announcement of results of the Entitlement Offer	Thursday, 4 June 2026
New Shares and New Options under the Entitlement Offer issued Appendix 2A lodged with ASX applying for quotation of New Shares	Before 12.00pm Friday, 5 June 2026
Holding statements sent Trading in New Shares commences	Monday, 8 June 2026

*All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Australian Eastern Daylight Time (AEST).

Further information

If you have any queries regarding the Entitlement Offer, please contact your professional adviser or please call the Entitlement Offer Information Line on 1300 365 798 (within Australia) or +61 1300 365 798 (outside Australia) at any time between 8:30am and 5:00pm (AEST) Monday to Friday during the Entitlement Offer Period. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Yours sincerely
Mr Andrew Greville
Chairman

This letter is not a prospectus or offering document under Australian law or under any other law and has not been and will not be filed or lodged with or approved by the Australian Securities and Investments Commission or any other regulatory authority in Australia or any other jurisdiction. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares or New Options in the Company. This letter does not and will not form any part of any contract for the acquisition of entitlements or New Shares or New Options in the Company.

The New Shares, New Options and shares underlying the New Options have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares and New Options may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws. The Offer is being made in the United States only to a limited number of shareholders of the Company who are “institutional accredited investors” within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) or (12) under the U.S. Securities Act of 1933. In order to participate in the Offer, a US Shareholder must sign and return a US investor certificate, together with an application form, that is available from the Company to confirm, amongst other things, that the US Shareholder is an Institutional Accredited Investor

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

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