

ASX Release | 19 June 2026

Oversubscribed Capital Raise Delivers \$5.2m for Accelerated Drilling

Highlights:

- Further Placement increased to \$2.0 million following strong investor demand from both existing shareholders and new sophisticated investors.
- Placement brings total funds raised to \$5.2 million following the recently completed and fully subscribed Entitlement Offer of \$3.2 million and the expanded Placement.
- Funding provides a strong platform to accelerate drilling and exploration across Dittmer, Ruddygore/Torpy's and Ravenswood projects.

Ballymore Resources Limited (ASX: BMR) has successfully completed its previously announced \$1.5 million Further Placement, with the Board also accepting an additional \$0.5 million in subscriptions, following strong investor demand, increasing the Placement to \$2.0 million.

The expanded Placement brings the total amount raised under the Company's recent capital raising initiatives to \$5.2 million, following the successful completion of the fully subscribed \$3.2 million Entitlement Offer.

Ballymore Chairman Andrew Greville, commented:

"The strong support received from existing shareholders and new investors in a challenging market reflects growing confidence in Ballymore's exploration strategy and the significant discovery opportunities across our Queensland project portfolio. I thank our shareholders for their ongoing support".

A Catalyst for Accelerated Exploration

The proceeds from the capital raising will be used to accelerate exploration and drilling programs across Ballymore's key assets, including:

- Dittmer, where underground development is progressing to establish step-out drill positions to drill test extensions to the historic high-grade gold mine;
- Ruddygore/Torpy's, where recent drilling has continued to expand the high-grade silver-lead-zinc-indium discovery at Torpy's with other priority drill targets at Ruddygore and Maniopota;
- Ravenswood, where the Company continues to advance highly prospective gold targets; and
- Mount Molloy, where preparations are underway to undertake geophysics surveys and exploration activities to advance copper targets.

With funding now secured, Ballymore is well positioned to deliver an active pipeline of exploration results and potential value-creating catalysts over the coming months.

Placement Details

The Entitlement Offer was undertaken at an issue price of \$0.125 per New Share. Eligible shareholders also received one free attaching New Option for every two New Shares subscribed, with each New Option exercisable at \$0.22 and expiring on 31 December 2028. The Placement was offered on the same terms as the Entitlement Offer.

Cygnit Capital Pty Ltd, as Lead Manager of the offers, and supported by the Company, completed the Further Placement of \$1.5 million to institutional and sophisticated investors (including existing shareholders), due to additional demand. The Further Placement shares and options will be issued today.

The additional \$0.5 million placement application is scheduled to settle on 2 July 2026, with the shares and options to be issued on 3 July 2026. These additional New Shares will be issued under the Company's existing Listing Rule 7.1A placement capacity, with the additional New Options issued under the Company's existing Listing Rule 7.1 placement capacity.

Additional Information

Further details of the Entitlement Offer and Placement are set out in the ASX Announcement and investor presentation lodged with the ASX on 4 May 2026, as well as the ASX Announcement lodged with the ASX on 4 June 2026. Further information in relation to the Entitlement Offer is contained in the Entitlement Offer Prospectus released to the ASX on 4 May 2026.

Nothing in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision. All dollar amounts are in Australian dollars unless otherwise indicated.

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, 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.

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.

Ballymore Resources: Unlocking Queensland’s gold and base metals potential.

Ballymore Resources (**ASX:BMR**) is a Queensland-focused exploration and development company advancing a portfolio of gold and base metals projects in some of the state’s most prolific mineral belts. The Company’s flagship Dittmer Project, located near Proserpine, hosts the historic high-grade Dittmer gold mine and is emerging as a broader gold-copper growth story, with drilling confirming a repeat of the Duffer Lode and ongoing work aimed at supporting a maiden Mineral Resource Estimate. Ballymore also holds the Ruddygore, Ravenswood and Mount Molloy projects, providing exposure to multiple advanced exploration targets across gold, silver, copper, lead and zinc. With two granted Mining Leases, a large Queensland tenement position and an experienced team with a strong discovery and development track record, Ballymore offers investors leveraged exposure to near-term exploration catalysts and the potential reactivation of a historically high-grade mining asset.

