

**Ballymore Resources Ltd**  
ABN 72 632 893 611

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12 May 2026

Dear Shareholder

### **Ballymore Resources Limited (ASX:BMR) - Non-Renounceable Pro-Rata Offer**

On 4 May 2026, 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**).

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**). Accordingly, there is no guarantee that eligible shareholders who apply for Top Up Shares in excess of the Entitlement pursuant to the Top Up Offer will receive such Shares.

Any Shares which are not taken up in accordance with the Entitlement Offer or the Top Up Offer (**Shortfall Shares**) may be placed by the Company (in consultation with the Lead Manager) within three months of the closing date at the price at which New Shares were offered under the Entitlement Offer. The Company intends to apply the allocation policy outlined in section 2.3 of the Prospectus.

### **Details of Offers**

Each of the Entitlement Offer, Top Up Offer, and offer of Shortfall Shares (**Offers**) will be made by a transaction specific prospectus for an offer of continuously quoted securities (as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**) and has been prepared in accordance with section 713 of the Corporations Act and relevant ASIC instruments.

Documents relating to the Offers, including the Prospectus, were lodged with the Australian Securities Exchange (**ASX**) on 4 May 2026.

This letter has been sent to you to inform you about the Offers and to explain why you are ineligible to subscribe for New Shares under the Entitlement Offer (and therefore ineligible to participate in the Offers generally). This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

**You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

#### **Who is eligible for the Entitlement Offer?**

The Offer is made to eligible shareholders only (**Eligible Shareholders**). Eligible Shareholders are those Company shareholders who:

- are the registered holder of Shares on the Record Date; and
- have a registered address in Australia, New Zealand, Singapore or United States.

#### **Why am I not eligible for the Entitlement Offer?**

The Company has determined, pursuant to section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(a) that it would be unreasonable to make offers to the Company's shareholders in countries outside Australia, New Zealand, Singapore and United States in connection with the Entitlement Offer. This is because of the small number of shareholders in each of those countries, the number and value of shares those shareholders hold and the cost of complying with the applicable legal requirements and requirements of regulatory authorities in those countries. Eligibility of investors for the purposes of the Entitlement Offer is further determined by reference to a number of other matters, including logistical and registry constraints and the discretion of the Company and the lead manager.

Unfortunately, according to our records, you are one of the ineligible shareholders of the Company as you do not satisfy the eligibility criteria as described above. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), we wish to inform you that the Entitlement Offer (and the Offers generally) will not be extended to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent a copy of the Prospectus for the Offers.

For more information, please contact the Company at [info@ballymoreres.com](mailto:info@ballymoreres.com).

Mr Duncan Cornish  
Company Secretary  
By order of the Board