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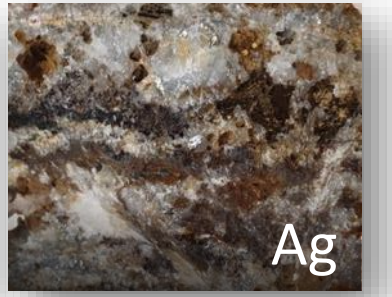
Ballymore RESOURCES

2022 Noosa Mining Investor Conference

20 July 2022



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Cautionary Statement

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.

Exploration Results & Exploration Target

Ballymore confirms that Exploration Results and Exploration Targets used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Ballymore confirms that it is not aware of any new information or data that materially affects the Exploration Results or Exploration Target information included in the following announcements:

*1 - Ballymore Prospectus released on 1 September 2021
*2 - "Initial results for Dittmer underground sampling & drilling" released on 29 September 2021
*3 - "High grade drilling results and visible gold at Dittmer" released on 25 October 2021
*4 – "Ruddygore IP Survey confirms large copper target" released on 10 November 2021
*5 – "Acquisition of 100% of Ravenswood Project" released on 18 November 2021
*6 – "Seventy Mile Mount Drilling & CEI Drill Hole Completed" released on 14 December 2021
*7 – "Drilling Confirms Large Gold System in Ravenswood Project" released on 4 March 2022
*8 – "Grant of Exploration Licence over Mount Molloy Mine" released on 19 May 2022
*9 – "Dittmer Drilling Confirms Displaced High Grade Extension" released on 20 June 2022
*10 – "Broad Near Surface Copper Intersection at Ruddygore" released on 15 July 2022
*11 – "Assay Results Confirm Gold-Copper Discovery at Dittmer" released 19 July 2022

Competent Person 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 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.

Project Overview – under-explored projects in prolific mineral belts

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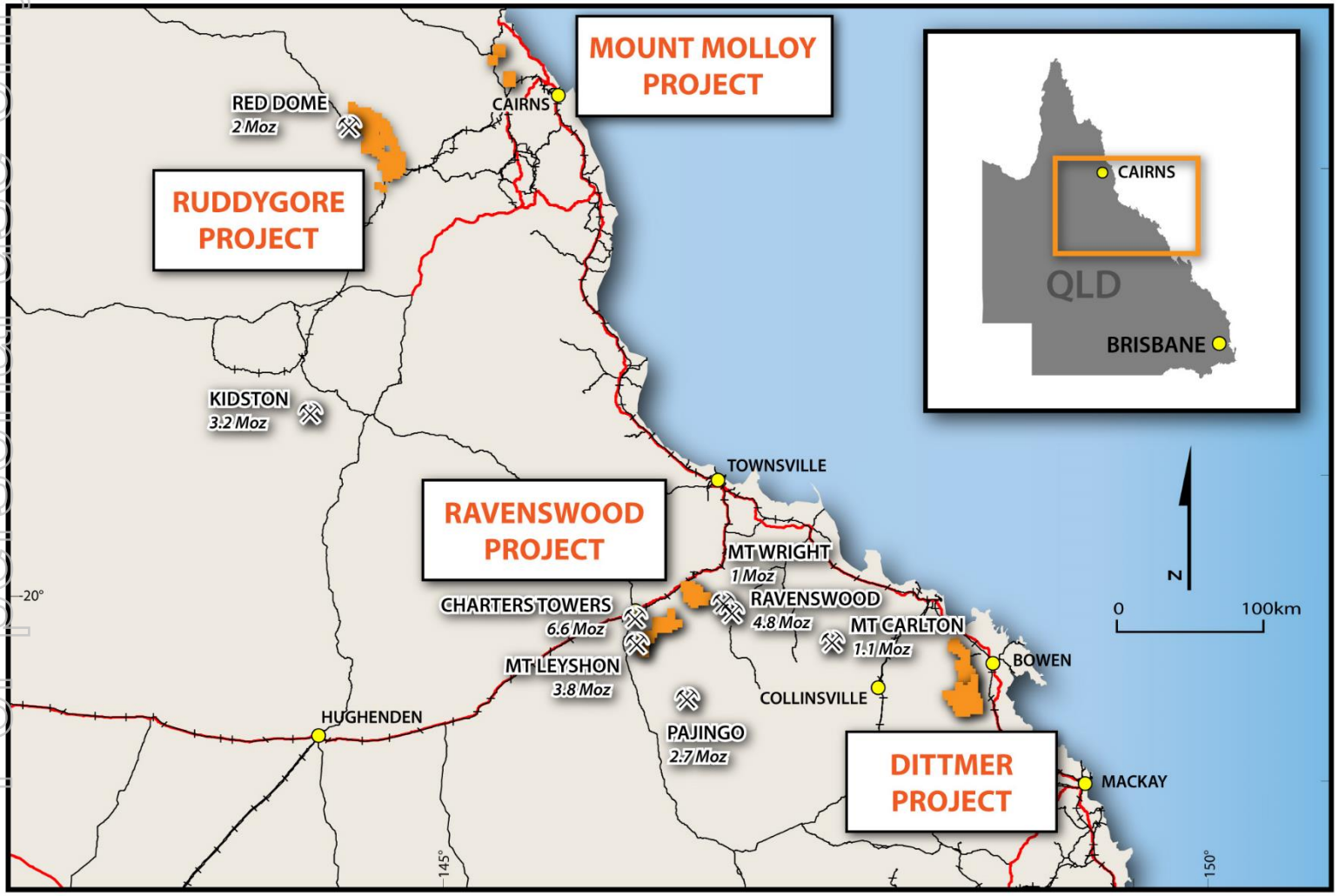

Mount Molloy Project (79 km²)

Historic high-grade VHMS copper target

- Extensive historic workings produced **43,600 tons of ore grading 8.7% Cu**
- Limited historic drilling reported **13m @ 1.2% Cu, 4.3% Zn & 34.6 g/t Ag (incl 4m @ 2.6% Cu, 5.9% Zn & 55.5 g/t Ag)**

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
- Rock chips up to **582 g/t Au & 2770 g/t Ag**
- **Mount Leyshon-style drill target with drill results** including **28m @ 2.89 g/t Au (Incl 8m @ 9.2 g/t Au)**

Dittmer Project (488 km²)

Reopening historic mining area

- Produced **55,000 Oz of gold at 151 g/t Au plus 2.8% Cu** (1935–1984)
- Bonanza grade drill results – **4.3m @ 29 g/t Au, 11 g/t Ag & 0.81% Cu** and **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**

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Dittmer Project

Dittmer Project – targeting bulk tonnage gold and copper deposits

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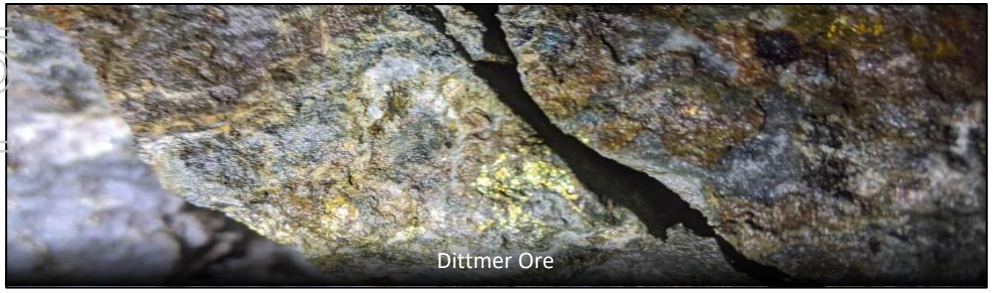
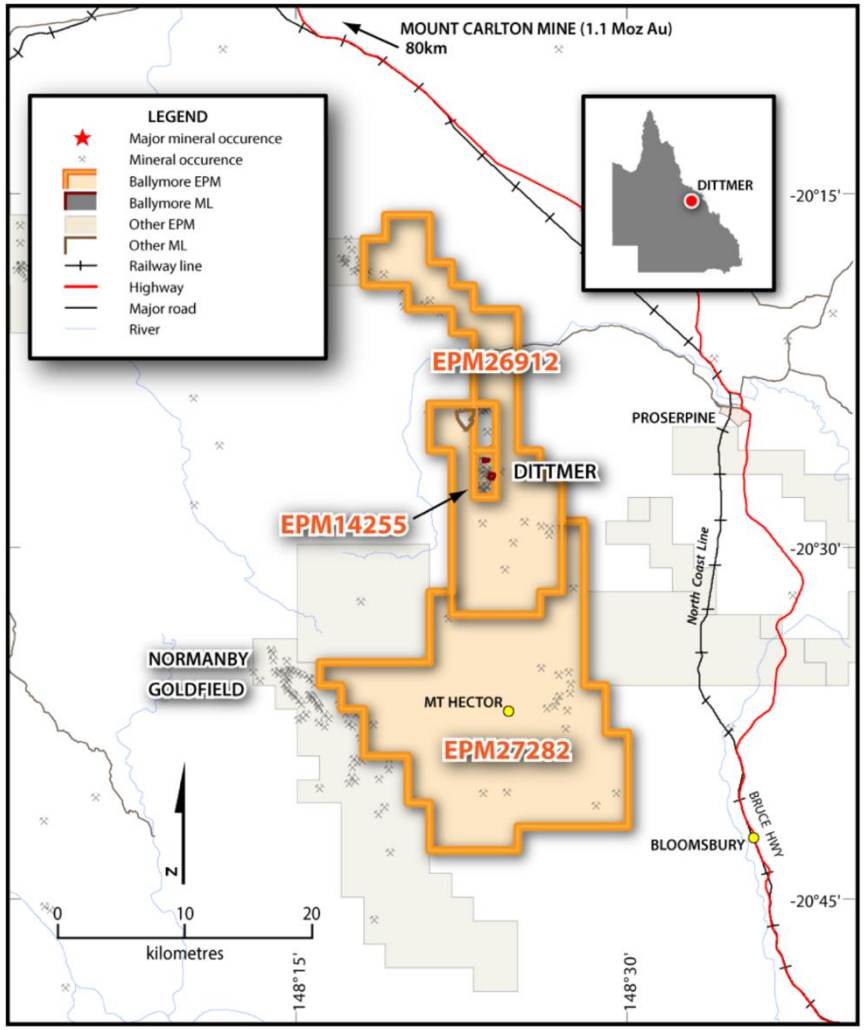
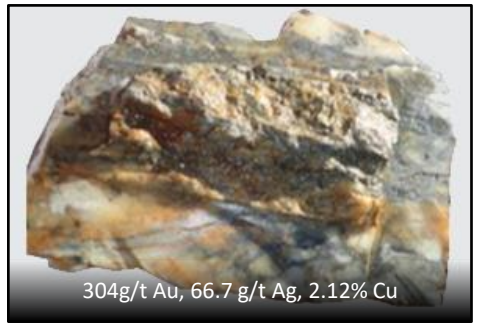
Under-explored historic gold and mineral field

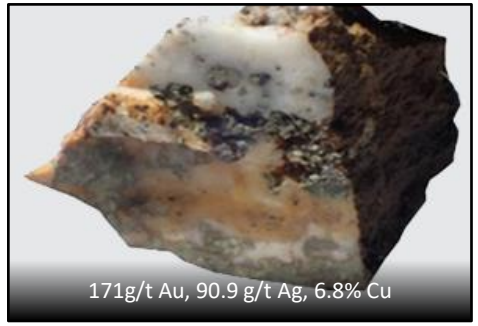
- Largest tenement holder in region
  - 2 ML's and 488 km^2 of permits
- Exploring for bulk-tonnage vein-hosted and breccia-hosted gold deposits as well as porphyry Cu deposits
- Similarities with Ravenswood – 5.8 Moz gold district
- Close to infrastructure and operating gold mines

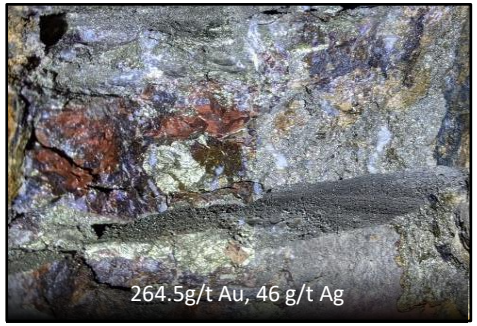
Mount Hector


Dittmer Ore

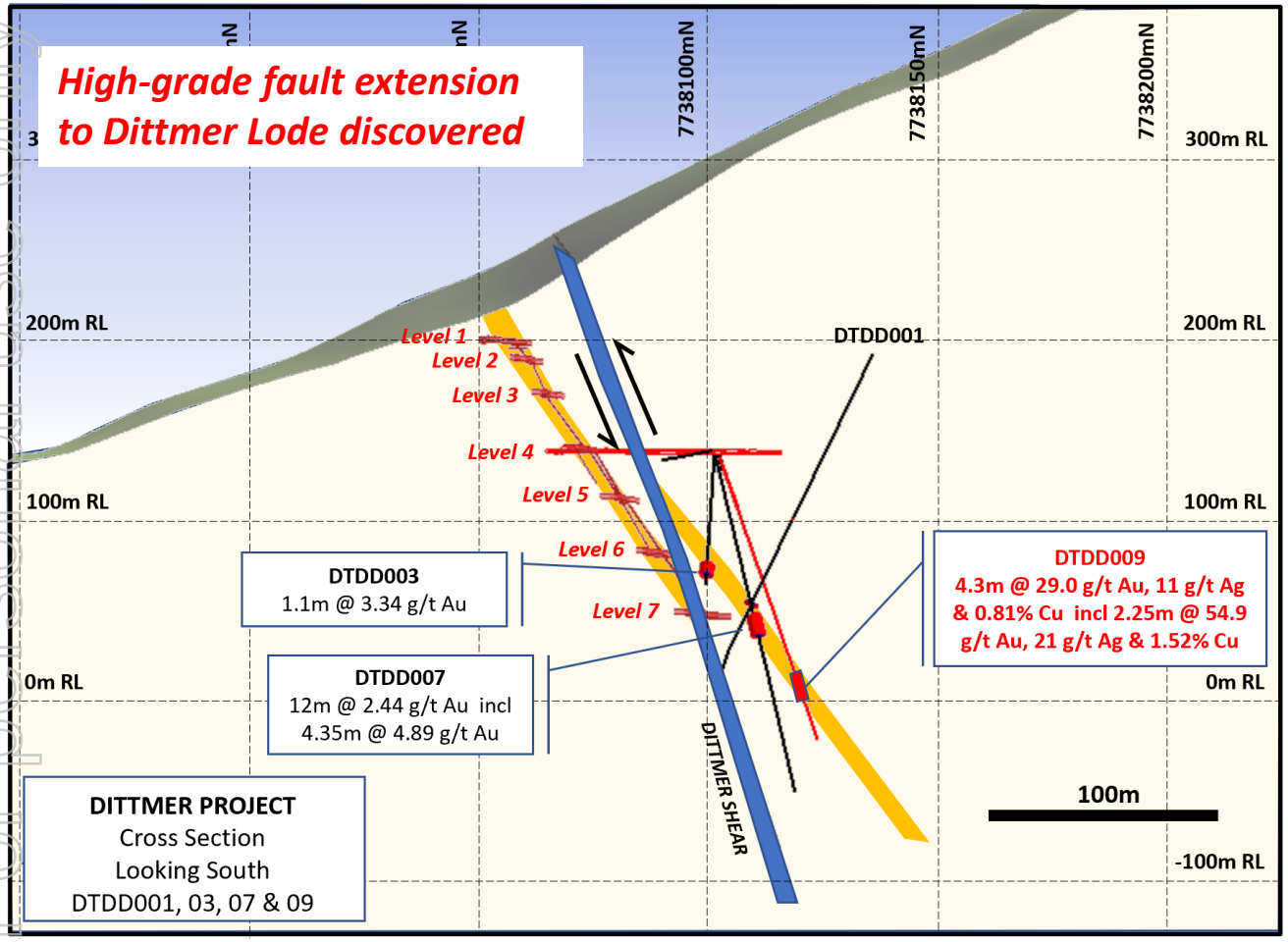



304g/t Au, 66.7 g/t Ag, 2.12% Cu


171g/t Au, 90.9 g/t Ag, 6.8% Cu


264.5g/t Au, 46 g/t Ag

Dittmer Project – exciting high-grade gold discovery



DTDD009: 171.84 g/t Au, 56 g/t Ag & 5.7% Cu (120.15 – 120.65m)

Dittmer Mine

- Dittmer was the highest grade gold mine in Queensland in 1930's - averaged **151 g/t Au, 66 g/t Ag and 2.8% Cu** (after hand-sorting)
- BMR has re-accessed the mine
  - UG sampling results up to **264 g/t Au, 4.24% Cu**
  - **33 channel samples average 104.3 g/t Au, 33.5 g/t Ag & 1.45% Cu**
- Never drilled prior to Ballymore
  - Drilling has confirmed that Dittmer lode displaced by a fault
  - Recent drilling has discovered faulted high-grade extension with grades improving:

> - **DTDD009: 4.3m @ 29.0 g/t Au, 11 g/t Ag & 0.81% Cu including 2.25m @ 54.9 g/t Au, 21 g/t Ag & 1.5% Cu**
> - **DTDD005B: 3m @ 6.37 g/t Au including 1m @ 9.55 g/t Au**
> - **DTDD005B: 9.1m @ 3.02 g/t Au including 2.05m @ 11.64 g/t Au**
> - **DTDD007: 12m @ 2.44 g/t Au including 4.35m @ 4.89 g/t Au**

- Significant discovery - Resource drilling program being planned

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

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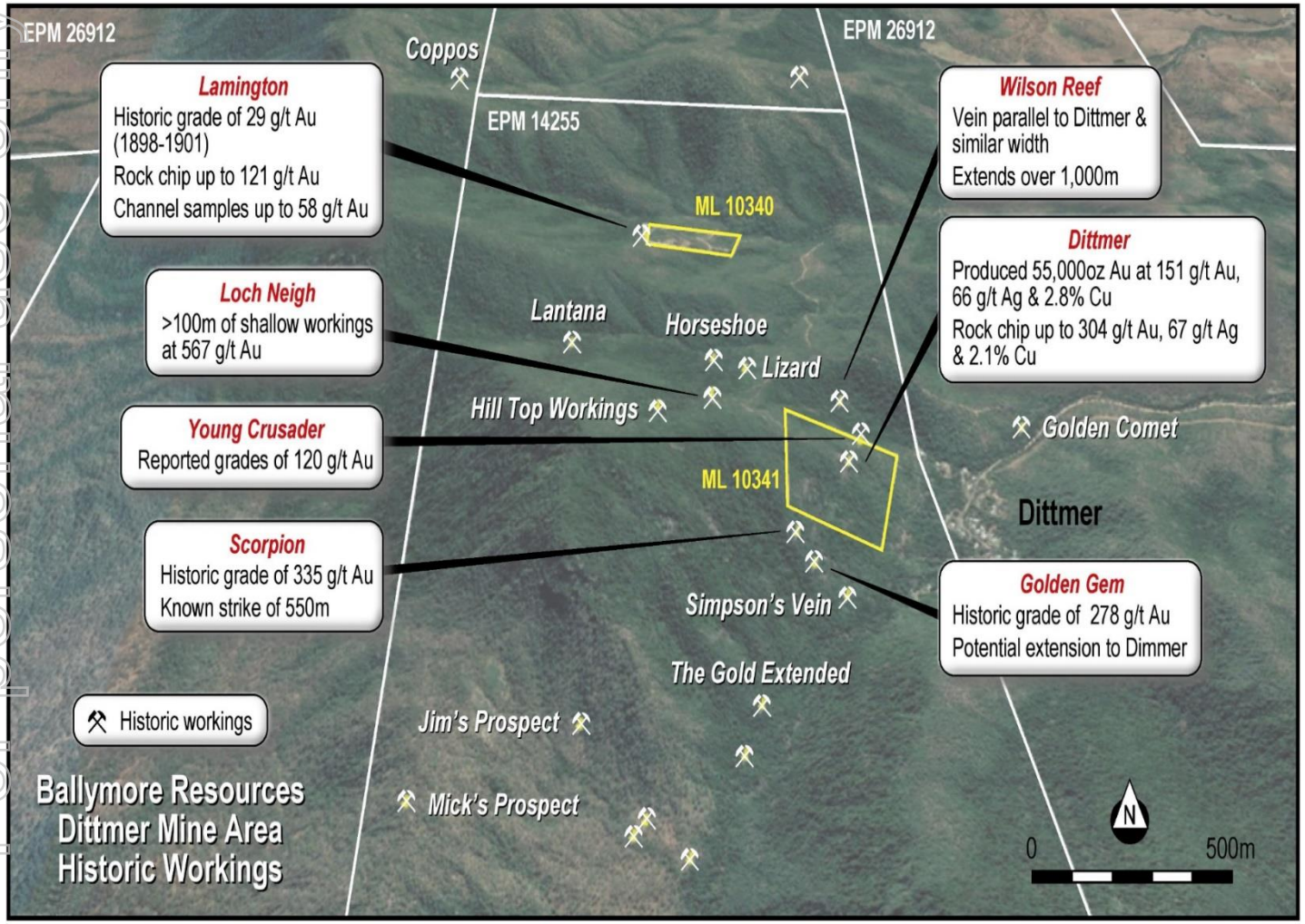

Under-explored historic gold and mineral field

- Numerous high-grade lodes within 1km of Dittmer mine – unexplored by modern methods
- Fresh sulphide extensions generally unexploited & untested
- Recent field work has confirmed extensive mineralisation extending over 1km from Dittmer - rock chips up to 100 g/t Au
- Similarities with Ravenswood deposit with potential for bulk tonnage deposits e.g. intersections of structures in Dittmer area.
- Also bulk tonnage regional targets including:
  - Andromache – Bulk tonnage copper gold porphyry target
  - Cedar Ridge – High grade veins over 700m strike

Andromache Pit

Cedar Ridge Shaft

Systematically applying modern exploration methods to these historic mining areas to locate bulk tonnage deposits

Ruddygore Project

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Ruddygore Project – Copper porphyry and skarn mineralisation

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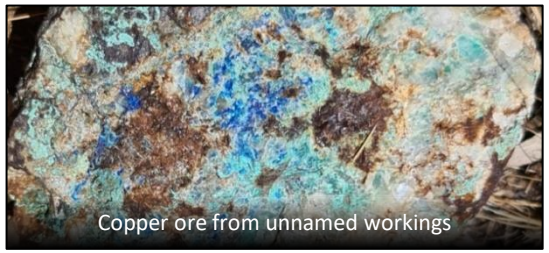
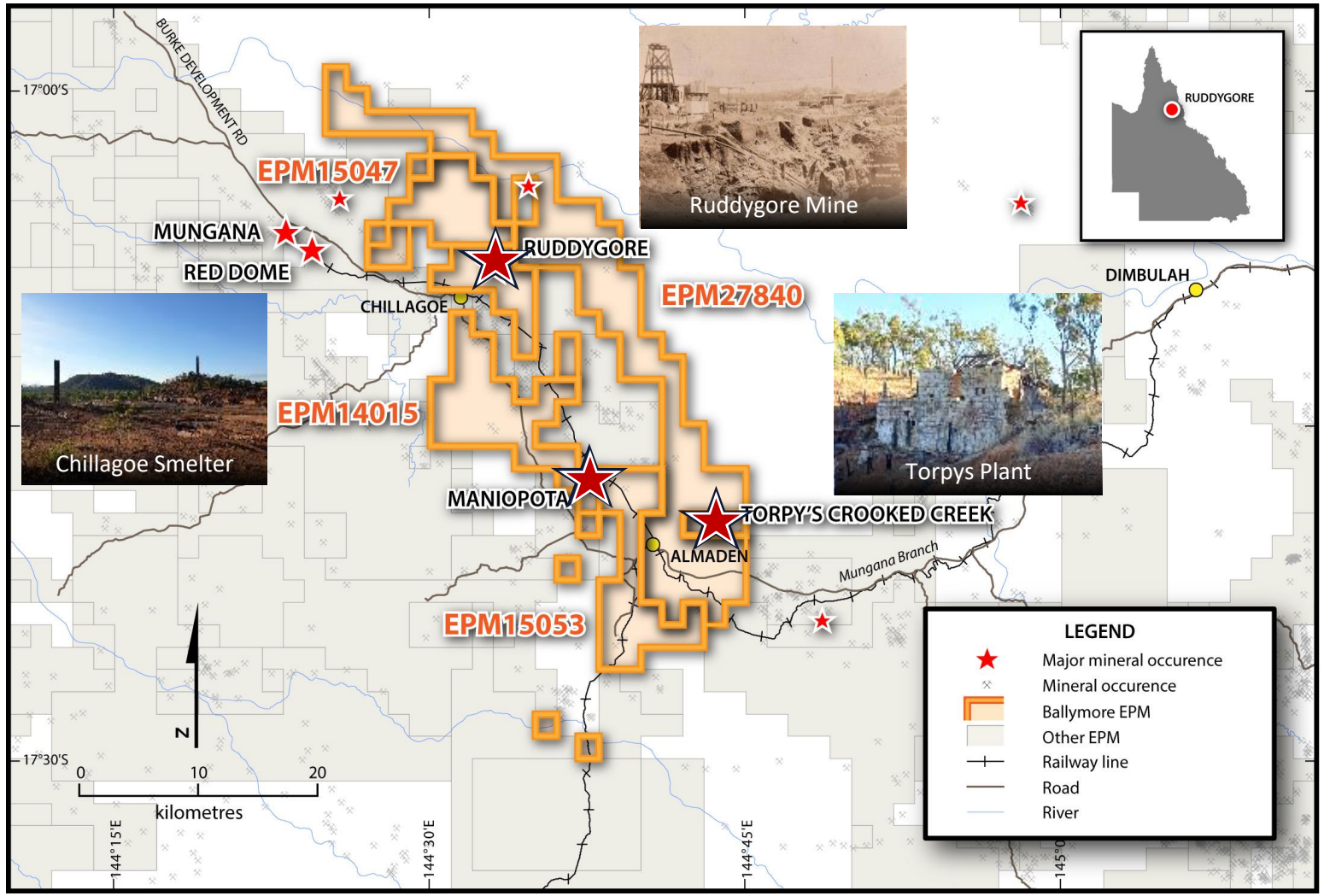
Major copper-silver porphyry target at Ruddygore

- Area mined in the early 1900s but little modern exploration
- Additional bulk polymetallic targets at Maniopota and Torpy's Crooked Creek
- 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 Project – bulk tonnage porphyry target

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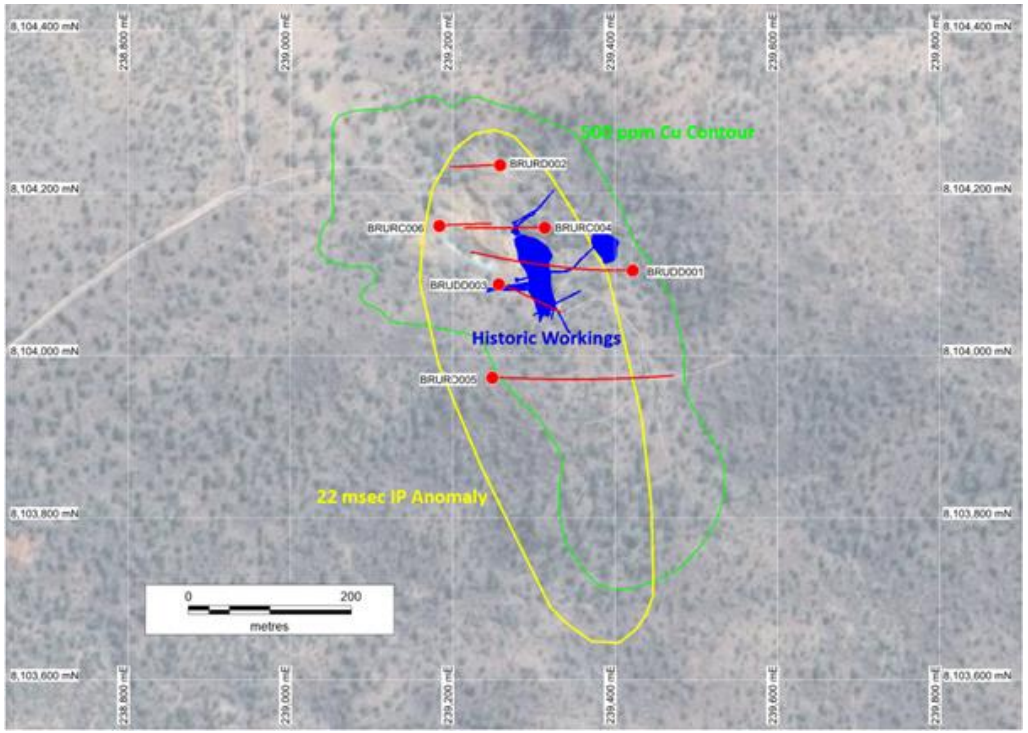
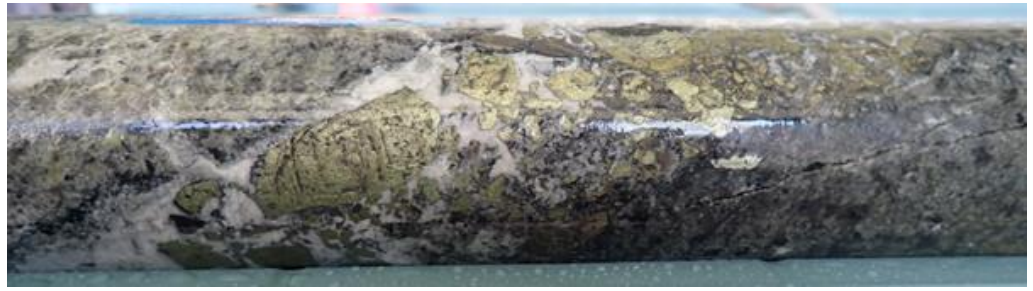




Silica-sericite altered, sheared granodiorite crosscut by quartz-carbonate-chalcopyrite veins (BRUDD003: 118.3 – 118.5m)

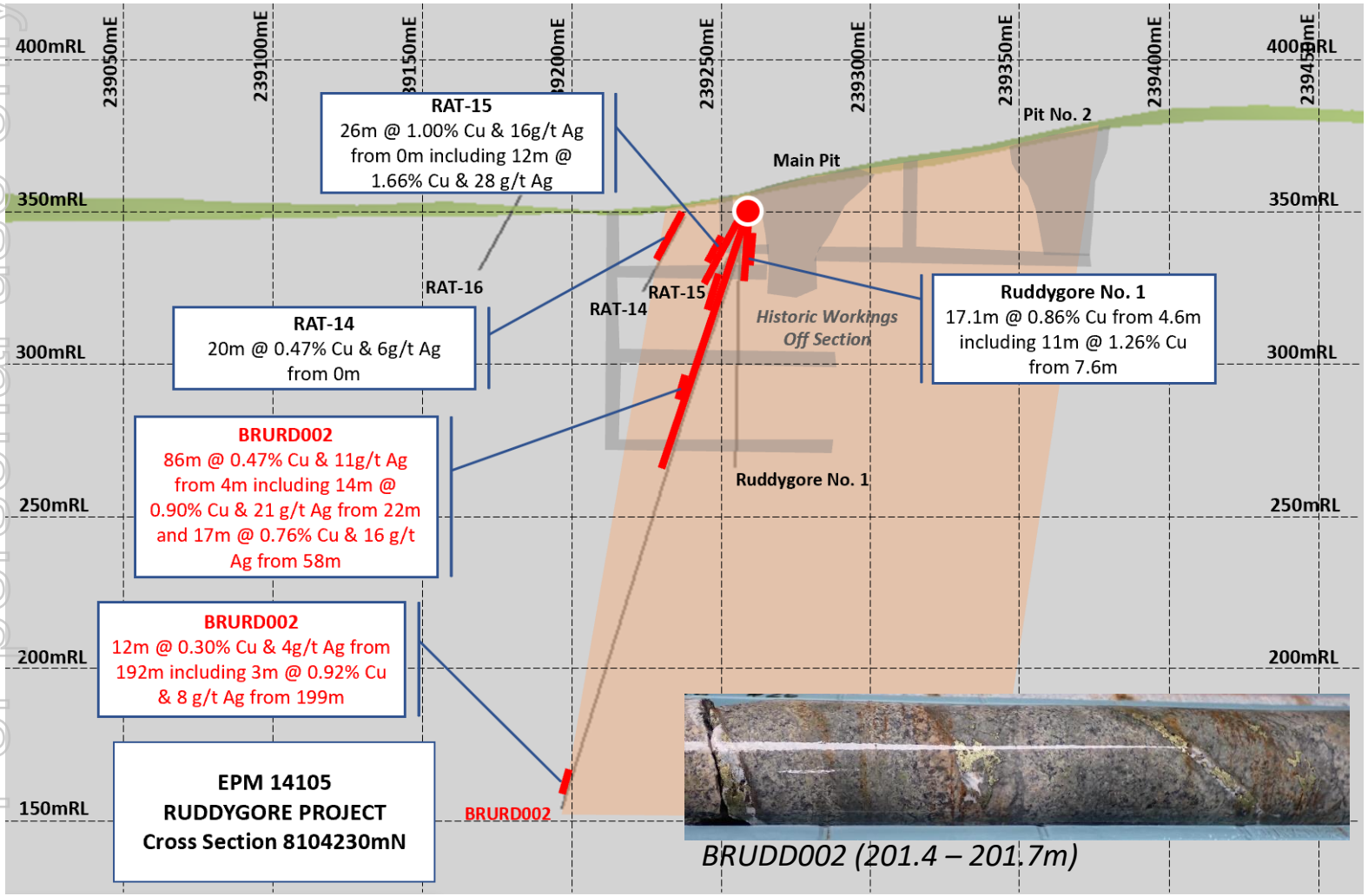
Extensive geochemical and geophysical anomaly recognised

- Mined 29,293 t @ 3.9% Cu, 56 g/t Ag (1903 & 1909)
- Porphyry style mineralisation hosted in stockworks, veins and breccias
- Major soil sampling program defined 2.8 km x 1.9 km polymetallic anomaly
- IP survey completed by BMR defined 1km long chargeable anomaly that coincides with +500ppm Cu-in-soil anomaly and magnetic 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)

- 6 holes completed for 1,800m in initial drill program by BMR

Ruddygore Project – shallow mineralisation recognised



Broad zones of mineralisation intersected

- 6 holes completed for 1,800m in initial drill program by BMR
- Initial results received for for first two holes of programme
- BRURD002 has reported broad intersections:
  - **86m @ 0.47% Cu and 11 g/t Ag from 4m**
  - **Incl 14m @ 0.90% Cu & 21 g/t Ag from 22m**
  - **And 17m @ 0.76% Cu & 16 g/t Ag from 58m**
- Further results pending

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Ravenswood Project

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Ravenswood Project – surrounded by major gold deposits

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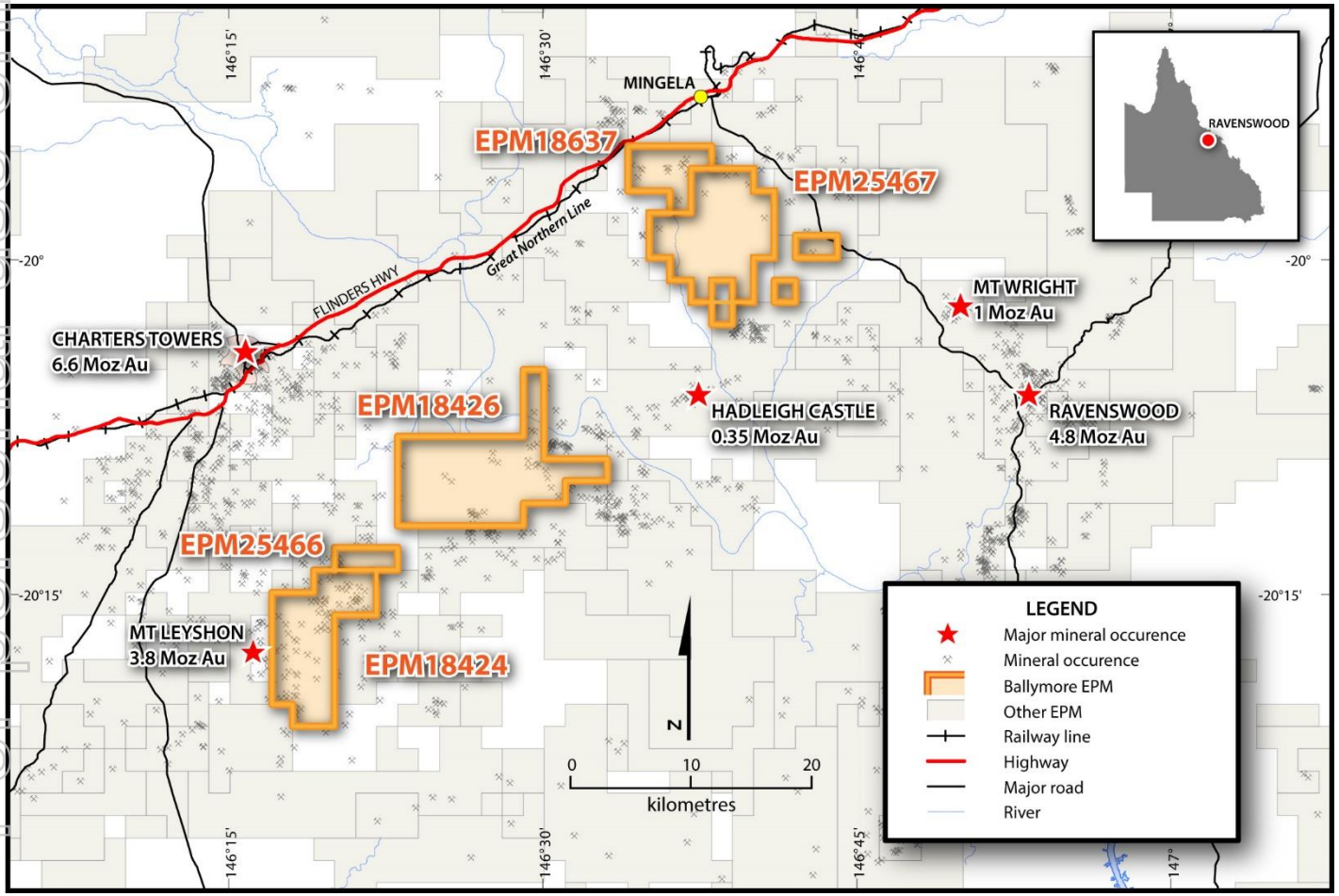

Drill-ready targets in 17 Moz Gold Province

Targeting major gold deposits in Mt Leyshon Corridor

- 309km^2 of tenement in highly prospective Mount Leyshon Corridor
- Geological similarities to nearby Mount Leyshon (3.8 Moz Au) and Ravenswood (4.8 Moz Au) mines
- Ballymore earned 51% stake and subsequently negotiated to acquire remaining 49% from ActivEX on 18 November 2021

Mount Leyshon Mine – operated between 1995 and 2000 and produced over 100t gold

Ravenswood Project – Mount Leyshon Corridor

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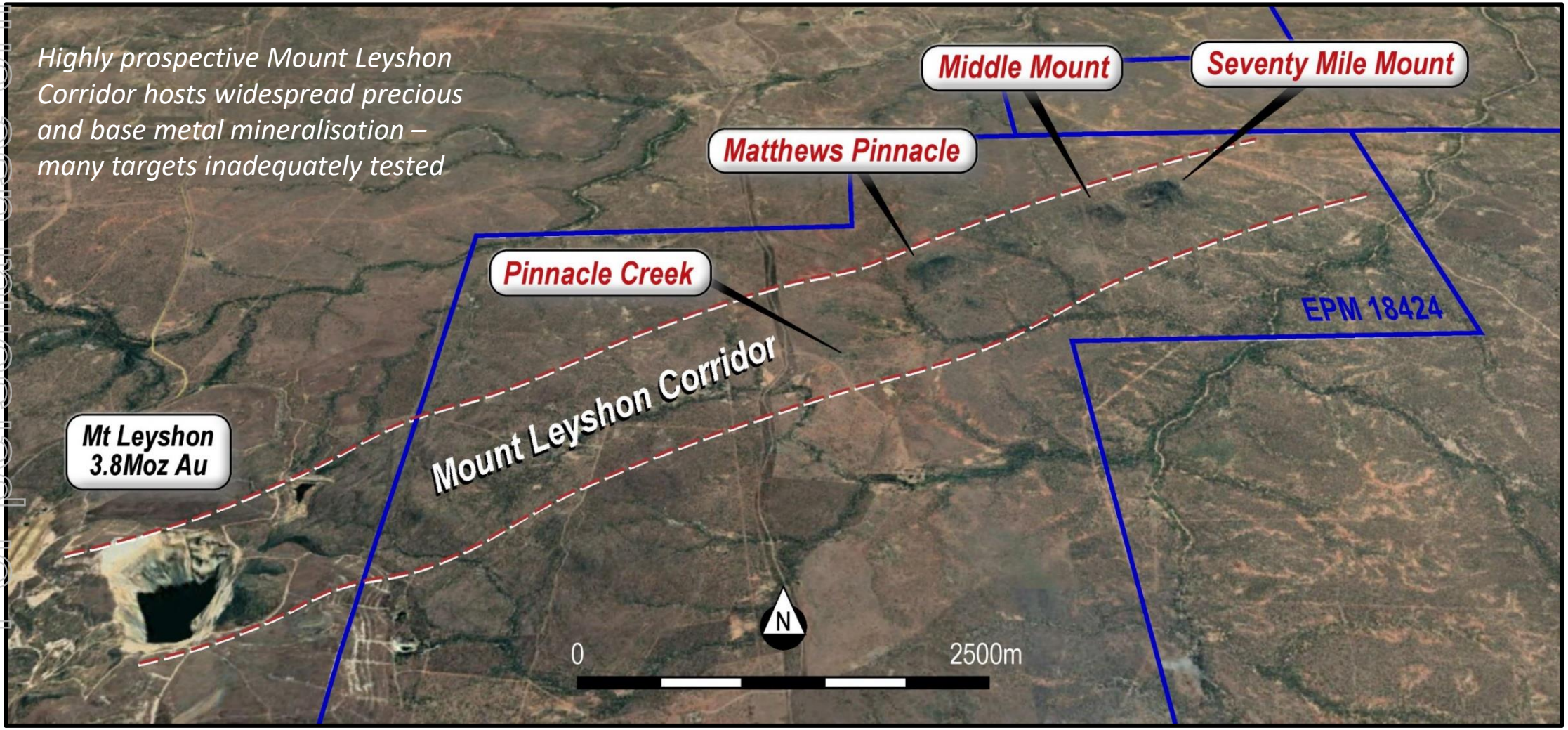

Seventy Mile Mount – stage 2 drilling commenced

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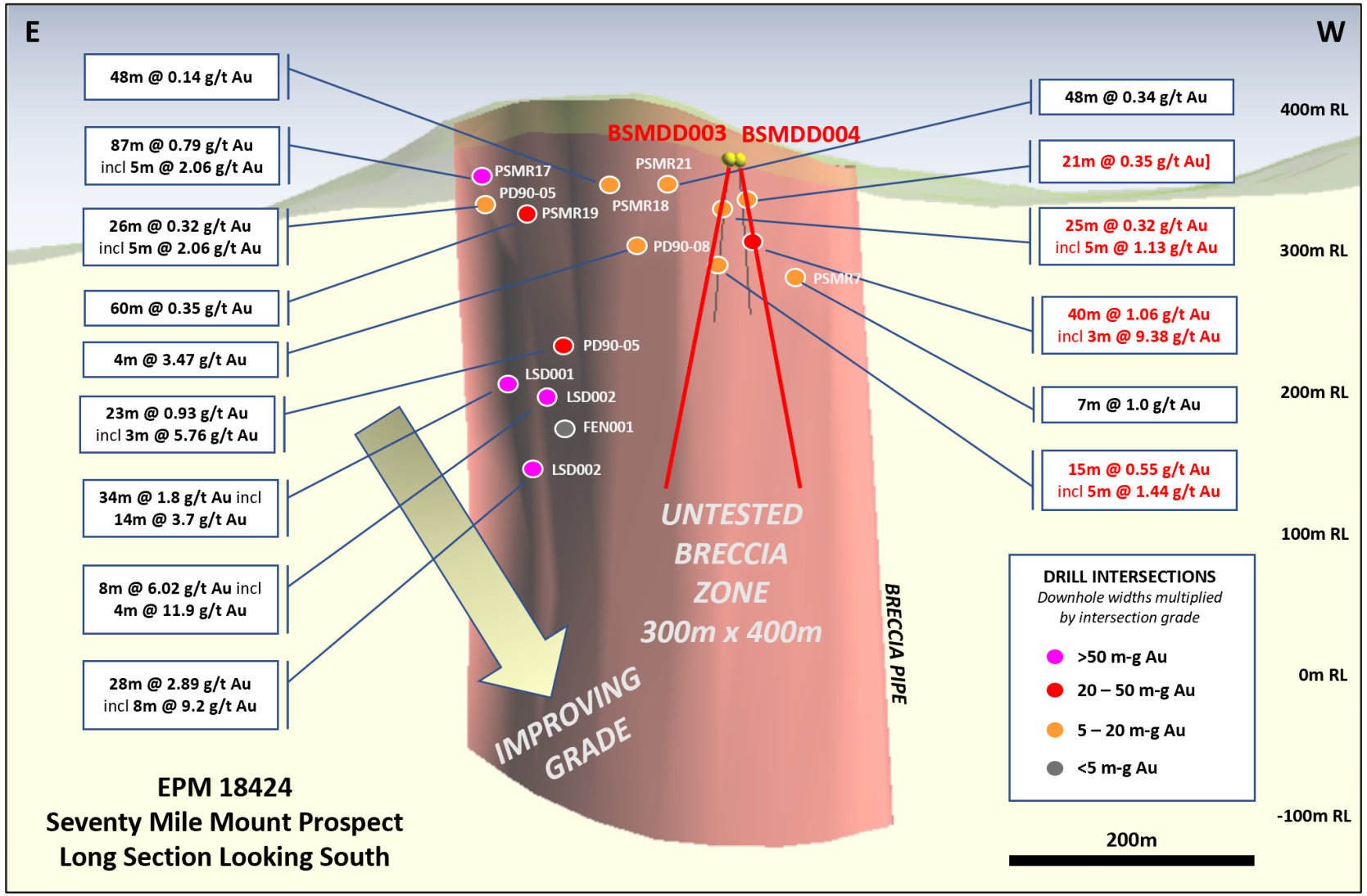

Successful initial drilling program

- First drilling completed in the area since 2004
- Drilling has confirmed that newly mapped breccia is mineralised and extended the previously defined zone of mineralisation
- Shallow, broad gold intersections include:
  - **40m @ 1.06 g/t Au from 47m (including 3m @ 9.38 g/t Au) in BSMDD001**
  - **15m @ 0.55 g/t Au from 76m (including 5m @ 1.44 g/t Au) in BSMDD002**
- Improving gold grades at depth and large volume of breccia remains untested
- Follow-up drilling underway

BSMDD001: 70.1m

BSMDD001: 259.6m

Corporate Overview

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Corporate Information	
ASX Code	BMR
Share Price (as at 13/7/2022)	$0.19
Shares on Issue	123,357,889
Shares Escrowed	49.9m
Unlisted Options	5.5m
Top 20 Holders	74%
Directors	41%
Market Capitalisation	$23.4m
Cash (31 Mar 2022)	$3.9m
Debt	Nil
Enterprise Value	$19.5m

Board of Directors		
	Nick Jorss Non Executive Chairman B. Eng. MBA	30 years in engineering, investment banking and resources. Currently Executive Chair of Bowen Coking Coal and founding MD of Stanmore Coal and co-founder of Renascor Resources.
	David A-Izzeddin Executive Director - Technical B.Sc. (Hons) MAIG, FSEG	Geologist with 30 years in exploration, mining and business development. Worked extensively in north Queensland for Dominion Mining, Cyprus Gold, MIM, Ross Mining, Xstrata and Capricorn Copper.
	Andrew Gilbert Executive Director – Operations B. Eng. M.AusIMM	Mining Engineer with 20 years in engineering and mine management. Worked in north Queensland for Xstrata and Capricorn Copper. Mine manager at Capricorn Copper and Carrapateena.
	Andrew Greville Non Executive Director B. Eng.	Over 30 years of resources industry experience in the fields of business development and marketing. Worked in senior executive roles for Xstrata Copper, Pechiney SA and BHP Copper
	Duncan Cornish Chief Financial Officer / Company Secretary B.Bus. ACA	Chartered Accountant with significant experience as public company CFO and Secretary for resource companies. Duncan has previously worked with Ernst & Young and Price Waterhouse Coopers.

A Promising Start – And an Exciting Future…

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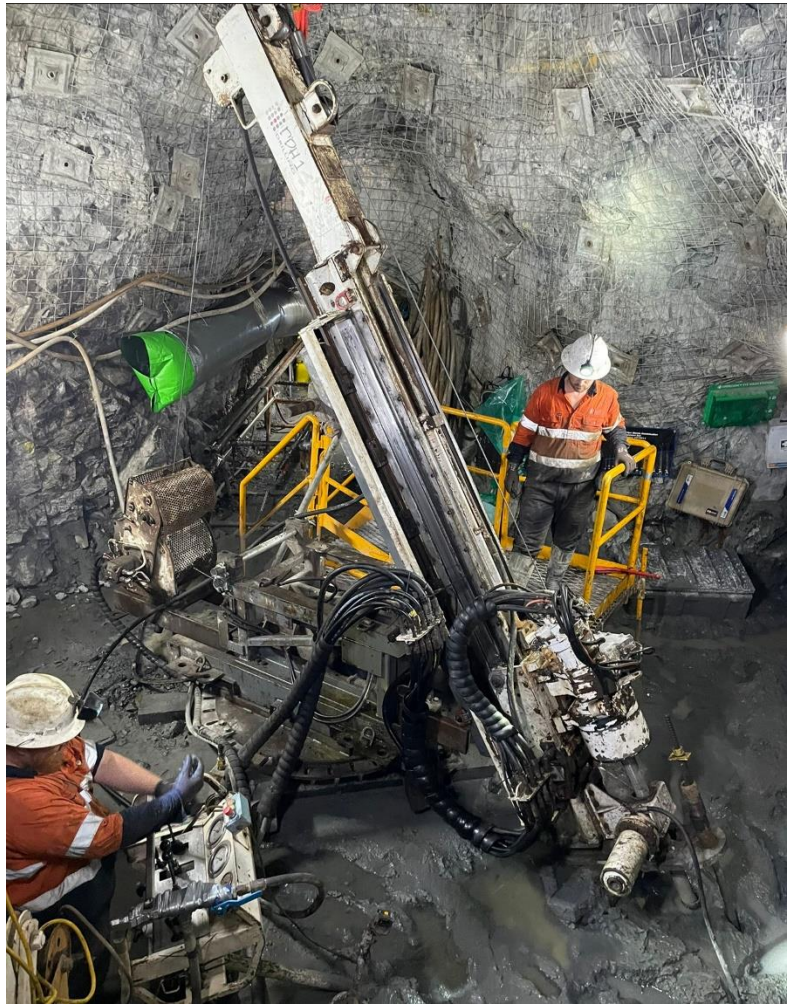
- **About Ballymore Resources**
  - Listed in September 2021
  - Substantial work already completed
  - Well funded and over 85% of funds going into the ground

- **Four quality projects**
  - **Dittmer** – discovered faulted extension to high-grade Dittmer Lode with bonanza gold grades. Resource drill out being planned
  - **Ruddygore** – initial drilling results demonstrate potential for a shallow copper deposit around the old workings at Ruddygore
  - **Ravenswood** – highly prospective corridor in major gold province. Initial drilling of Seventy Mile Mount has confirmed potential for bulk tonnage deposit – follow-up drilling underway
  - **Mount Molloy** – recently granted licence over high grade copper mine - numerous geophysical and geochemical targets to be tested

- **More exciting news to come**
  - More assay results awaited from Ruddygore
  - Stage 2 drilling of Seventy Mile Mount underway
  - Resource drilling of Dittmer
  - Substantial field work underway



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