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Ballymore RESOURCES

ASX Announcement

22 January 2024

Dittmer Stage 4 Drilling Commences

HIGHLIGHTS

- Underground drill sites prepared, and Stage 4 drill program has commenced at Dittmer.
- Previously, 28 holes completed, and all holes have intersected gold mineralisation with excellent continuity - 100% strike rate.
- A review of previous drilling has been completed and recognised a number of high-grade shoots that dip shallowly towards the south and remain poorly tested. These will be the primary target of the current program.
- The Stage 4 program will comprise 3,000m of drilling from underground drill sites and is expected to take 2 months to complete.
- Preparations are also underway to drill the extensive gold-copper soil anomaly over 2.0 km x 1.5 km area in the Dittmer area from surface after the wet season.

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

"2023 was a transformational year for Ballymore with ongoing success at Dittmer, including exceptional drilling results, further extending the known mineralisation associated with the newly recognised hangingwall lode. Preliminary metallurgical testwork has confirmed that the ore is amenable to processing via both cyanide leach and flotation processes. Field work has demonstrated that Dittmer forms part of a major mineralised system and only a small portion of it has been drilled to date. And in December, the Company considerably strengthened its balance sheet with an $11.1 million funding package, including a placement, Entitlement Offer as well as securing US$5m project funding for Dittmer from Taurus Mining Royalty Fund L.P. (subject to documentation and legal due diligence). All this positions Ballymore for an exciting 2024.

Ballymore has identified a number of high-grade shoots in the newly recognised lode at Dittmer and the Stage 4 drill program has been designed to test these high-grade zones. The Company is fortunate to have in-house mining capability and has reopened the historic Dittmer underground mine, allowing us to drill from underground during the wet season. The drill rig has arrived on site and commenced drilling. The new program comprises 3,000m of diamond drilling and is expected to be completed in 2 months.

Preparations are also underway to test the larger gold-copper geochemical anomaly defined last year. To date drilling has only tested around the Dittmer mine workings over a strike length of 250m, and this soil anomaly indicates that this forms part of a far larger system. The more information we garner, the more we believe this under-explored area has the potential to develop into a Ravenswood-style gold field, which has produced over 4.8 million ounces of gold. Step out drilling of this target will be undertaken after the wet season to test these substantial extensions to known mineralisation".

The Dittmer Mine was the highest-grade gold mine in Australia when in operation (**151.1g/t Au, 66.8g/t Ag & 2.8% Cu**) and had never been drilled prior to Ballymore acquiring the project in 2020. Drilling by Ballymore has recognised that the historically mined Duffer Lode has been displaced at depth with a repetition recognised within 30m of the historic workings in the Dittmer Mine. To date 28 holes have been completed for 5,703m and reported significant drill intersections, including:

DTDD009: **4.3m @ 29.0g/t Au, 11g/t Ag & 0.81% Cu, including 2.25m @ 54.9g/t Au, 21g/t Ag & 1.52% Cu and 0.5m @ 171.8g/ Au.**

DTDD019: **3.85m @ 26.04 g/t Au, 1.9 g/t Ag & 0.11% Cu, including 2.0m @ 49.60 g/t Au, 3.1 g/t Ag & 0.17% Cu**

DTDD022: **4.3m @ 10.68 g/t Au, 1.9 g/t Ag & 0.12% Cu, including 0.35m @ 129.43g/t Au, 17.8 g/t Ag & 1.24% Cu**

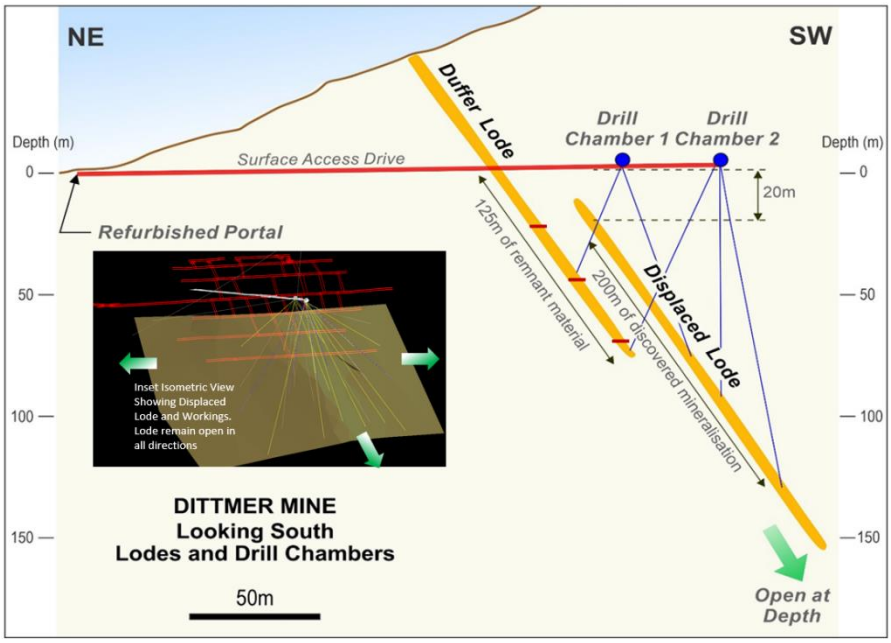

Figure 1 – Cross section of displaced Duffer Lode with underground workings and modelled lode extension confirmed by Ballymore drilling.

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Figure 2 – Drill core from drill hole DTDD009 showing quartz-chalcopyrite vein material grading 171.8g/t Au, 56.4 g/t Ag and 5.28% Cu

The Dittmer mining lease is surrounded by more than two kilometres of other shallow historic workings which were mined at extremely high grades (e.g. Loch Neigh – **567 g/t** Au, Scorpion **355 g/t Au**, Golden Gem – **278g/t Au**) but have never been drill tested, much like Dittmer.

Recent geochemical work has shown the surrounding region is highly anomalous for both gold and copper. With several geophysical targets and further significant old workings along a 20km trend, indications are that this could be part of a much larger gold/copper system similar in style to the Ravenswood mine.

Stage 4 Drilling Program

A review of drilling completed to date has recognised that mineralisation occurs in shallow, south-dipping, high-grade shoots which remain poorly tested to date.

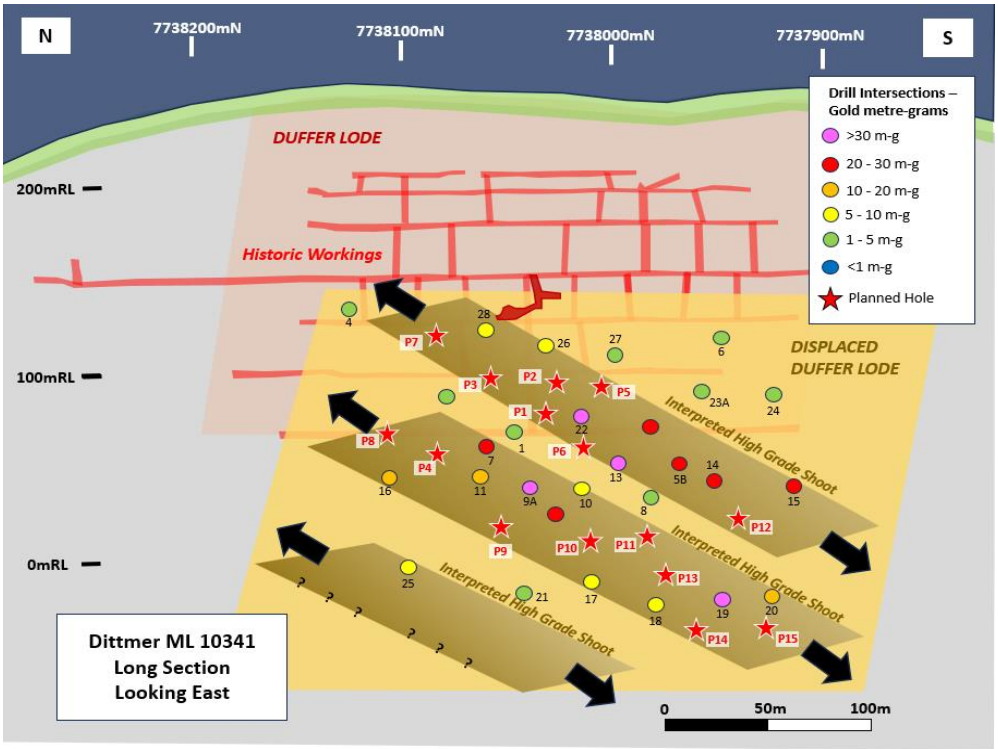

Figure 3 – Long section looking east at the Dittmer Mine area showing significant gold drill intersections, interpreted high-grade shoots and planned drill holes.

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The Stage 4 drill program will be completed from underground drill sites to target these high-grade shoots and will include 3,000m of drill core. These additional holes will infill the area of previous drilling and potentially allow the definition of a preliminary Mineral Resource for this near-mine area.

Regional potential summary

The historic Dittmer Mine forms one of several old high-grade workings along a 2km north-northeast trending corridor which is also crosscut by a series of structures with associated historical workings. Field work, including mapping, rock chip, soil and stream sediment sampling, was completed by Ballymore in 2023 to assess Dittmer's size potential.

Other nearby workings are primarily shallow, open pit mines that operated between the 1890's and 1930's and mined at average grades of up to 567 g/t (e.g. Loch Neigh Mine) with copper grades not reported. Despite the presence of extensive workings in the area, this corridor has undergone little or no modern exploration.

Recent soil sampling has highlighted a 2.0 km x 1.5 km gold-copper anomaly including a number of significant anomalies associated with mapped gold lodes including Duffer lode (2.0 km), the Loch Neigh lode (1.1 km), Jim's lode (1.0 km) as well as a 0.5 km x 0.5 km polymetallic anomaly in Wilson's area at the intersection of the Dittmer and Loch Neigh lode structures, north of Dittmer mine, which may represent a potential bulk tonnage target.

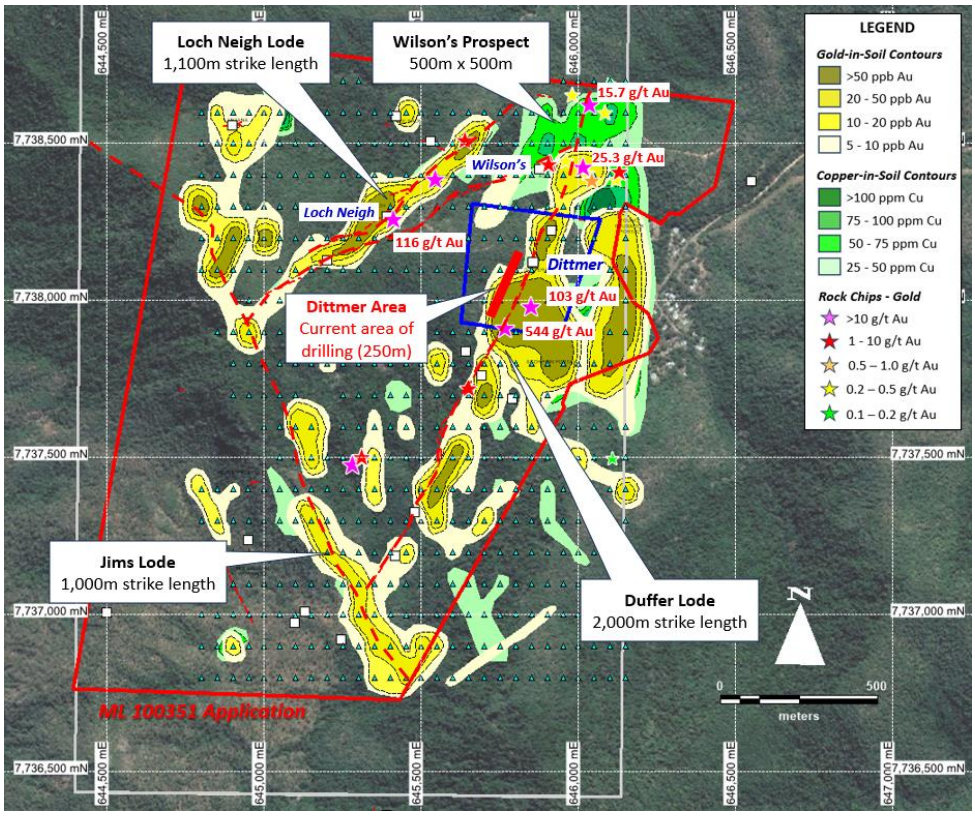

Figure 4 – Plan view of the Dittmer prospect area with gold and copper-in-soil anomalies and significant rock chip results.

Mineralisation has only been drill tested at the Dittmer mine workings over a strike length of 250m, and this soil program indicates that the Dittmer mine area forms part of a far larger lode structure (the Duffer lode) that extends for at least 2km. Prospecting has already located vein material 160m south of the mine with rock chip samples reporting up to **103.01 g/t Au, 91.99 g/t Ag and 0.71% Cu** along this structural corridor.

In addition, preliminary prospecting in the Wilson's area has located examples of veining and quartz-iron gossan that have reported elevated assay results up to **25.33 g/t Au, 63.8 g/t Ag, 0.41% Cu and 0.31% Bi**, highlighting the potential for the area to host potential bulk tonnage copper and gold mineralisation in the area. Ballymore has developed a geological model for the Dittmer area and believes that there is potential for a porphyry copper target at depth.

Upcoming Activities

- Completion of further Dittmer field works and geophysical surveys to better delineate regional potential (Dittmer Project)
- Complete Dittmer Stage 4 underground drilling (Dittmer Project)
- Complete surface drilling at Dittmer and Cedar Ridge (Dittmer Project)
- Complete drilling at Day Dawn (Ravenswood Project)

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.

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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.

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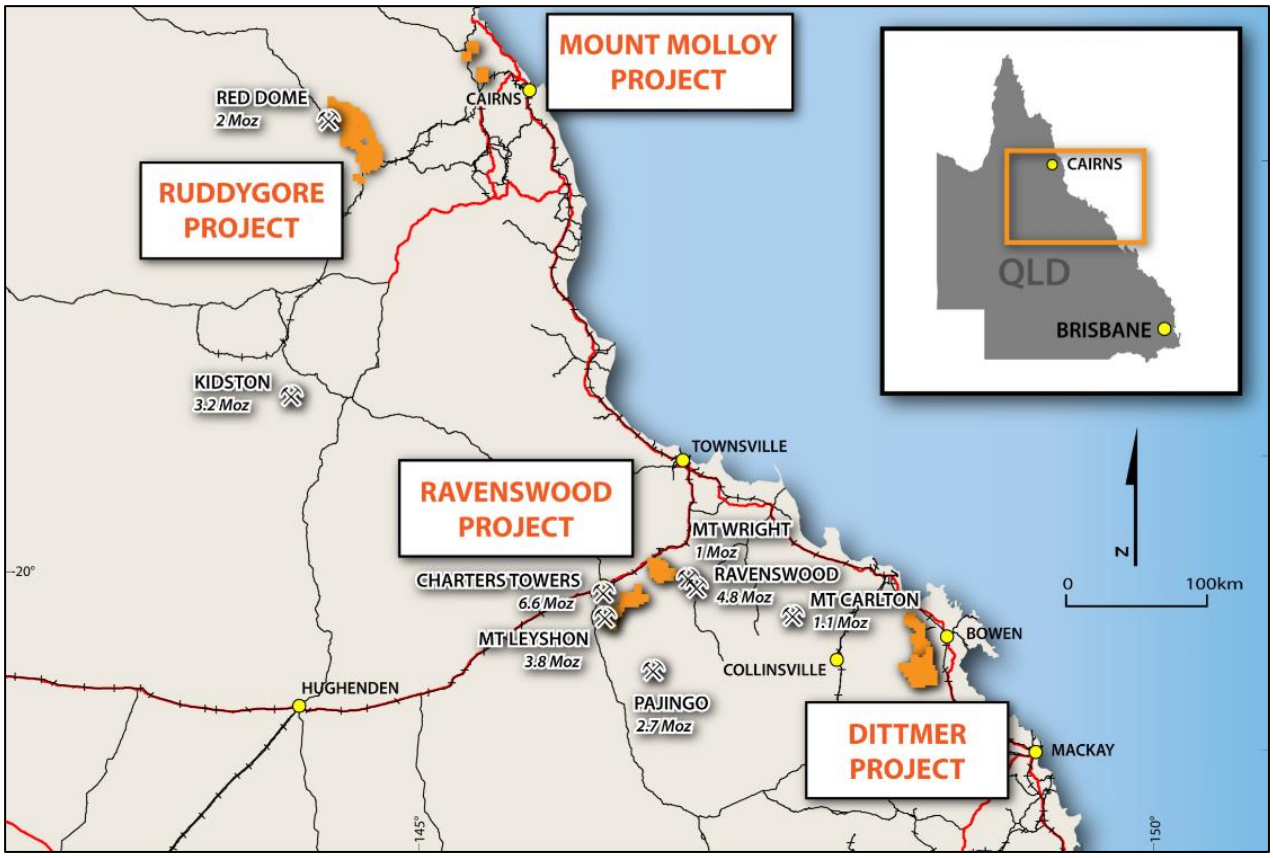
About Ballymore Resources (ASX:BMR)

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.



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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.	• Sampling methods have included channel samples taken from underground exposures and drillhole samples comprising diamond core samples. • 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. • The accuracy of rock chip geochemistry is generally high but these samples are spot samples and generally not used in Mineral Resource estimation.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• 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 an ACT Mk2 instrument. Subsequently another 20 diamond drillholes in HQ3 triple tube to date have been completed in 2023 at Dittmer (3261.42m). 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

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CRITERIA	JORC Code Explanation	Commentary
		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.
	• 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 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.

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CRITERIA	JORC Code Explanation	Commentary
	• 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 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 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 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.

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CRITERIA	JORC Code Explanation	Commentary
	• 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 monitored QA/QC results and liaised with the laboratory if any dubious results were 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.
	• 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

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CRITERIA	JORC Code Explanation	Commentary
		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.
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.

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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 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, 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.

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CRITERIA	JORC Code explanation	Commentary
	• 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 survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• The Project includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, 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 been collected to date to assess metallurgy and mining parameters relevant to a modern operation.
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 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.

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APPENDIX 2. DITTMER DRILLING

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