Quarterly Report.

For the quarter ending 30 June 2025

Ballymore Resources is focused on discovery and development at its high-quality projects in Queensland, led by the Dittmer Project, which hosts the high-grade Dittmer gold mine on granted mining leases, as well as other gold and porphyry copper targets.

ASX: **BMR**
ballymoreresources.com

Highlights

- Stage 5 underground drilling completed at Dittmer with each hole intersecting the targeted fault extension of the Duffer Lode.
- DTDD056 returns highest grade intersection to date of 6.60m @ 13.67g/t Au from 139.4m including 0.4m @ 221.3 g/t Au.
- Dittmer Deep copper-gold porphyry hole commenced with Qld Govt funding.
- Ditmer returns excellent new metallurgical test work results.

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Dittmer Project

Proserpine, Queensland | 100% Ownership
EPM 14255, EPM 26912, EPM 27282, ML 10340, ML 10341, (MLA 100351)

The Dittmer Project is located 20km west of Proserpine in North Queensland and comprises two granted MLs, one ML application and three granted EPMs covering an area of 513km^2. Ballymore has successfully identified an extension to the historic high-grade orebody and is engaged in studies with the aim of re-opening the Dittmer Mine, which operated during the 1930 – 50's at a reported gold head grade of 151 g/t Au[1].

The project has numerous gold and copper targets ranging from high-grade historic gold mines such as the Dittmer Mine and the Mount Hector Goldfield, to large porphyry copper deposits such as Andromache. The Dittmer Mine area had never been drill tested before Ballymore acquired the Dittmer tenements in 2020 and drilling by the Company has recognised that the historically mined Duffer Lode has been displaced at depth with a repetition identified within 30m of the historic mine workings. Ballymore is systematically applying modern exploration methods to test these historic gold fields with the aim of identifying extensions to the historic workings that provide bulk gold and copper targets.

Stage 5 underground drilling completed

Ballymore completed the Stage 5 underground drilling at Dittmer with each hole intersecting the targeted fault extension of the Duffer Lode, reporting quartz-pyrite-chalcopyrite veining[2]. Results are continuing to be received, and the company recently reported the highest-grade result to date in drill hole DTDD056, which delivered an intersection of **6.60m @ 13.67g/t Au** from 139.4m including **0.4m @ 221.3 g/t Au** from 143.5m[3]. All drill holes in the program have been logged with selected intervals of drill core cut and submitted to the laboratory with further results pending.

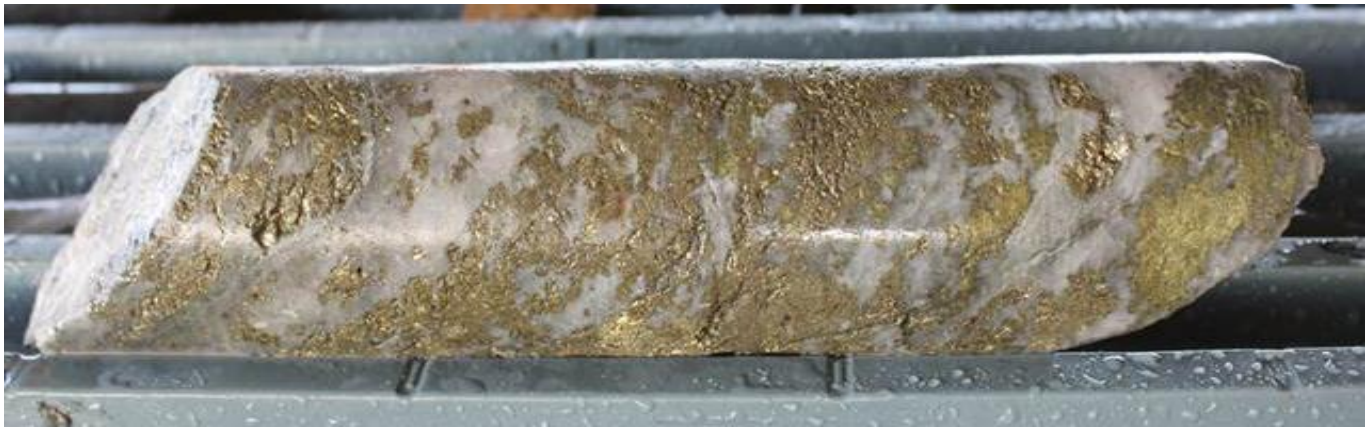

Figure 1 - Long section looking west rotated perpendicular to the lode with the locations of previous drill holes (dots) and proposed infill drill holes (red stars).

[1] DeRisk P2021-25: Independent Geologist Report – Queensland Exploration Assets - Ballymore Resources Ltd

[2] Cautionary statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

[3] Refer to ASX Announcement "Bonanza Dittmer drilling hits 221g/t GOLD" released 13 June 2025

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The program focused on infilling and extending the mineralisation at Dittmer, with the additional aims of achieving sufficient drill coverage to estimate an initial Mineral Resource for the project as well as completing preliminary mining scoping studies. This area had never been drill-tested prior to Ballymore commencing exploration. Stage 5 drilling comprised fourteen holes (DTDD049 – 062) for a total of 3,152.6m and has significantly contributed to our understanding of the Dittmer lode system. Drilling has continued to demonstrate exceptional grade and continuity of the newly recognised lode structure.

Significant assay results have already been received for DTDD049 – 057 of the Stage 5 program. Significant results reported for the Stage 5 program to date include:

DTDD053[4]

- **2.85m @ 10.55 g/t Au** (DTDD053: 133.95 – 136.8m) including
  - **0.3m @ 99.8 g/t Au** (DTDD053: 136.5 – 136.8m)

DTDD054[4]

- **3.65m @ 11.92 g/t Au** (DTDD054: 98.25 – 101.9m) including
  - **1.75m @ 24.65 g/t Au** (DTDD054: 98.25 – 100m) including
  - **0.8m @ 48.16 g/t Au** (DTDD054: 99.2 – 100m).

DTDD056[5]

- **6.60m @ 13.67g/t Au, 4.4g/t Ag, & 0.18% Cu,** including
  - **2.50m @ 35.63g/t Au, 11.3g/t Ag, & 0.44% Cu,** including
  - **0.40m @ 221.31g/t Au, 70.2g/t Ag, & 2.71% Cu.**

DTDD057[5]

- **5.90m @ 4.63g/t Au, 2.3g/t Ag, & 0.17% Cu,** including
  - **2.90m @ 8.07g/t Au, 3.8g/t Ag, & 0.27% Cu**

Drilling continues to confirm the high tenor of gold mineralisation in the Duffer Lode fault-extension and appears to be supporting Ballymore's interpretation that higher grade shoots within the lode plunge moderately towards the south.

[4] Refer to ASX Announcement dated 13 May 2025 "Dittmer drilling delivers +99g/t Gold"
[5] Refer to ASX Announcement dated 13 June 2025 "Bonanza Dittmer drilling hits 221g/t GOLD"

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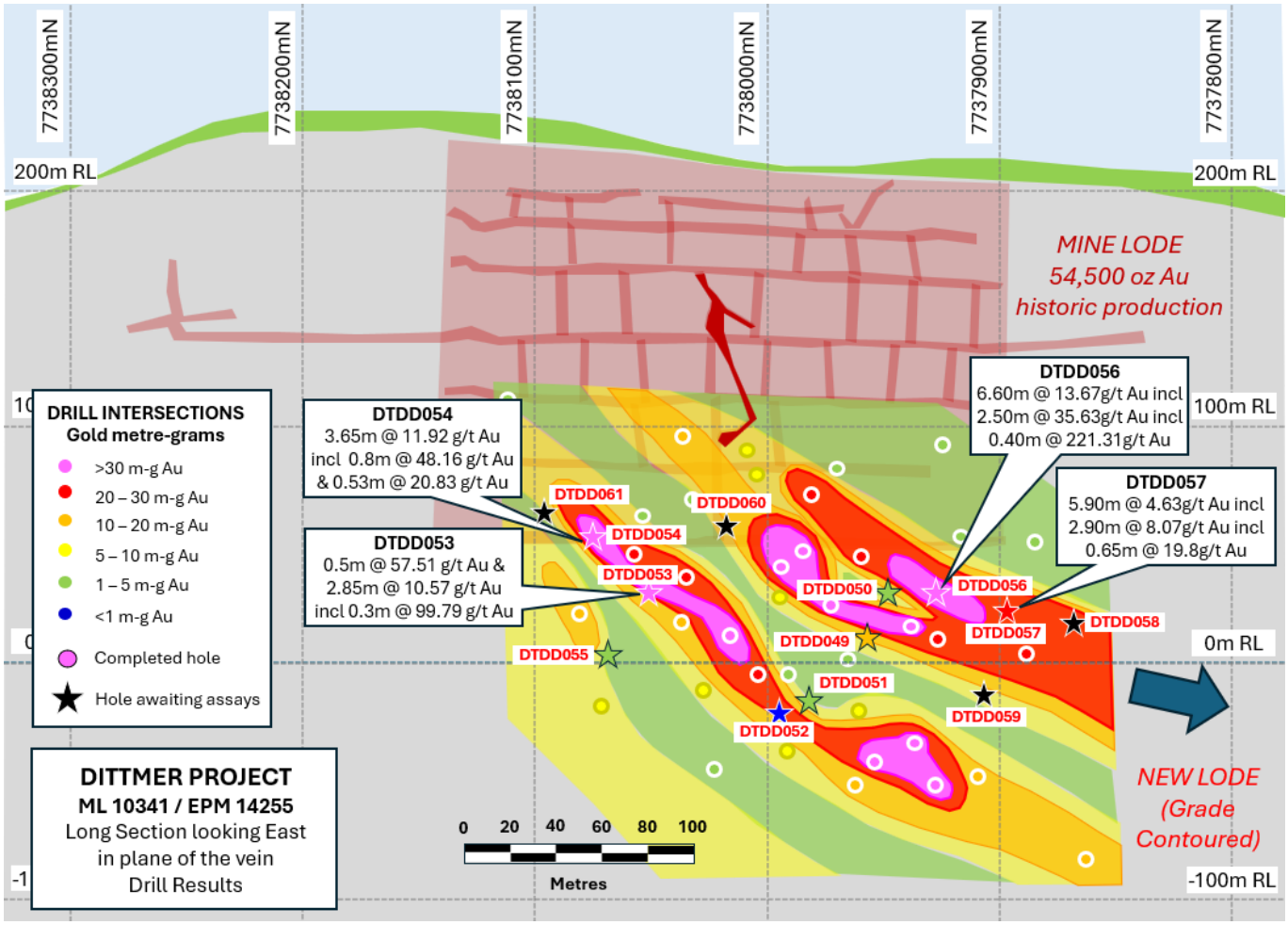

Figure 2 - Long section looking east and rotated perpendicular to the lode with the locations of previous drill holes (dots) and Stage 5 drill holes (stars). Black stars denote holes completed with assays pending. The displaced lode extension is contoured by metre-grams gold.

Dittmer Deep copper-gold porphyry hole commenced.

In June, Ballymore commenced drilling of a Queensland Government Collaborative Exploration Initiative (CEI) funded deep drill hole to test a major magnetic anomaly beneath the historic high-grade Dittmer mine[6] that is interpreted to represent an underlying porphyry copper deposit. The target is a large pipe-like magnetic body that was identified by a high-resolution heli-borne magnetic and radiometric survey flown over the entire Dittmer project area in 2024. Ballymore received CEI funding to fly this survey and it not only identified this drill target but also highlighted various other significant magnetic anomalies requiring follow-up within the Dittmer project area.

The drill target is interpreted to be a porphyry intrusion, analogous with significant copper-gold porphyry deposits in Eastern Australia including Northparkes (3.3Moz gold / 2.9Mt copper[7]) and Ridgeway (1.9Moz gold / 0.31Mt copper[8]).

[6] Refer to ASX Announcement date 8th October 2024 "Magnetic survey identifies significant new gold-copper target underneath high-grade Dittmer mineralisation"
[7] Refer to Evolution Mining ASX announcement of 16th February 2023 "Annual mineral resource and ore reserve statement"; Evolution Mining ASX announcement of 5th December 2023 "Acquisition of an 80% interest in North Parkes copper-gold mine and A$525 million equity raise
[8] Refer to Newcrest announcement of 11th August 2023 "Annual mineral resource and ore reserve statement – as at 30 June 2023"

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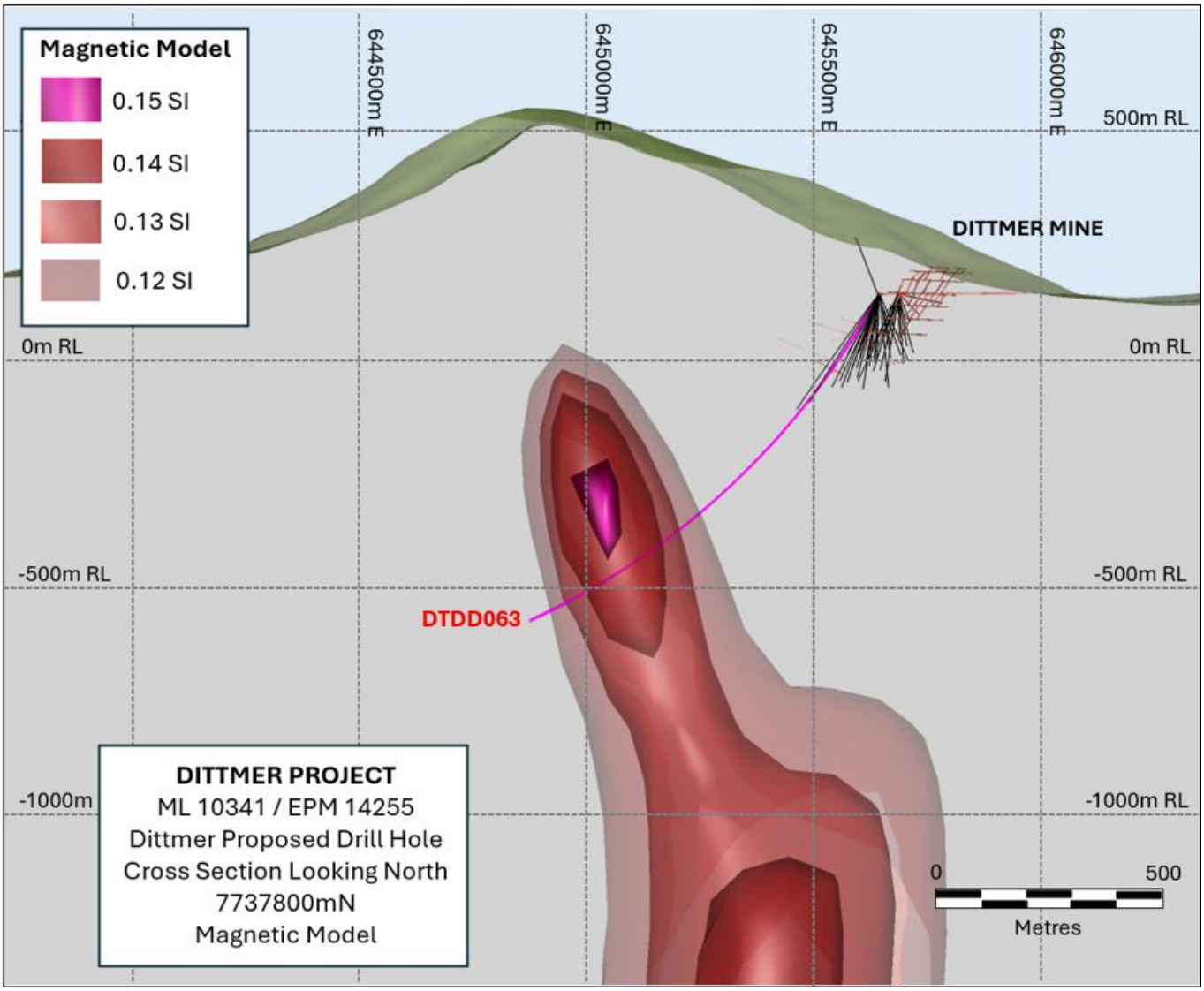

Figure 3 - Cross section looking north, showing planned Dittmer deep drill hole, DTDD063, planned to test magnetic anomaly beneath historic Dittmer mine.

Excellent new metallurgical test work results.

Ballymore has increased confidence in its processing recoveries and methodology as the company seeks to restart Dittmer. The test work results completed by Core Resources Pty Ltd in conjunction with EnviroMetal Technologies have returned improvements in metal recovery in both flotation and leaching techniques that will support discussions with third party processors in the region.

Optimised flotation test produced a concentrate that assayed **208** grams of gold and **91.5** grams of silver per tonne and **2.7%** copper. Measured recoveries were:

- **96.5% Au**
- **80.2% Ag**
- **87.8% Cu**

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Cyanide leach results up to:

- **90.0% Au** recovered at 24 hours
- **98.7% Au** recovered at 48 hours and **89% Ag**

Non-cyanide gold leach options, including EnviroMetal, are also being assessed with initial test work showing excellent recoveries in both primary ore and concentrate samples including:

- **95% Au** recovered at 24 hours on whole of ore samples
- **97% Au** recovered at 24 hours on flotation concentrate from initial test work listed above

BMR awarded $400k to test Dittmer porphyry targets.

Ballymore was awarded two CEI funding grants totalling $400,000 plus GST to fast-track priority new targets within the Dittmer Project. These grants were awarded under Round 9 of the CEI, which is a competitive State Government program designed to encourage discovery of critical minerals in Queensland.

This financial support is a strong vote of confidence by the Queensland Government in the Company and our exploration activities in the Dittmer area. $400,000 is the maximum amount permitted per recipient under the program in 2025.

The company was awarded $250,000 to fund the 1,000m diamond drill hole at Dittmer as well as $150,000 for an IP survey planned over the historic Andromache porphyry copper mine area to delineate copper mineralisation below coincident anomalous geochemistry, geology, historical workings, and a modelled magnetic pipe-like feature.

Field work doubles strike length of Dittmer gold corridor.

Subsequent to the end of the quarter, Ballymore announced that field work undertaken during the quarter, south of the historic Dittmer gold mine, had recognised significant extensions to the mineralised corridor, potentially doubling its strike length to 4km. Only 300m of the Dittmer fault corridor has been systematically drilled by Ballymore to date.

Visible gold was observed in eleven stream sediment samples with assays up to **39g/t Au** (2,279ppb repeat). Extensive gold anomalism now extends for 4km with the strongest stream anomalies defined south of Dittmer in poorly explored areas.

Prospecting located gossanous veining south of the Dittmer mine with significant vein material recognised in creeks draining the Lady Denise and Jim's area. Rock chips were reported up to **7.43 g/t Au.** Anomalous drainages correspond with a large magnetic low, interpreted to be an alteration zone associated with the Dittmer mineralised corridor.

Preparations are now underway to ground-check these highly anomalous zones of mineralisation.

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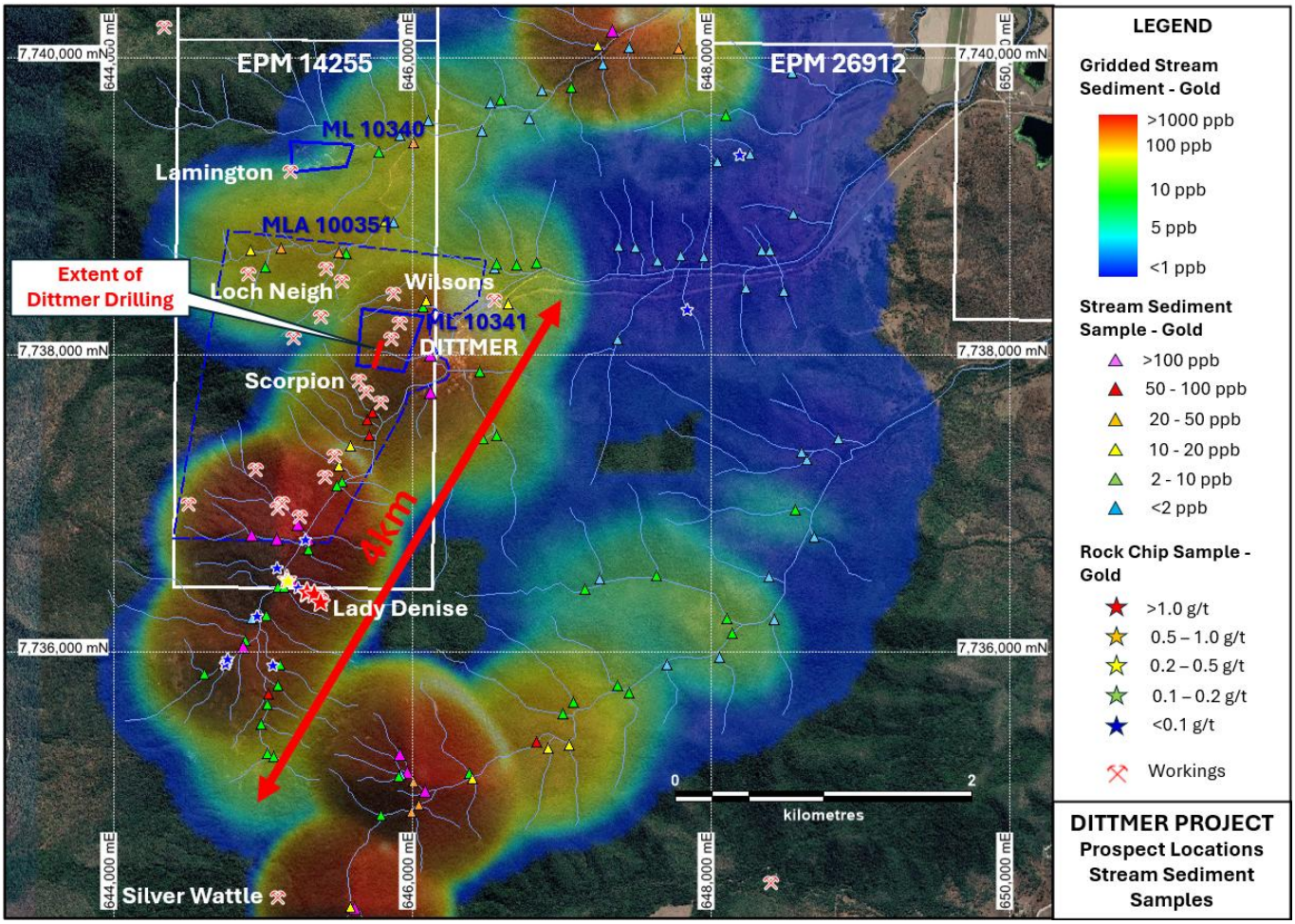

Figure 4 - Dittmer area with location of prospects, stream sediment and rock chip samples and gridded gold-in-stream sediment image showing areas of anomalous gold.

Land Court of Queensland recommends Dittmer Mining Lease and proposed Environmental Authority for approval.

Ballymore Resources applied for new mining lease ML 100351 on 20 July 2023, covering extensions to known mineralisation at its Dittmer Project. As part of the application process, the matter was referred to the Land Court of Queensland for a recommendation to the Minister for Natural Resources and Mines whether the MLA ought to be granted and to make recommendations as to the appropriate EA conditions. Having heard the proceedings regarding the application for mining lease and objections under the Mineral Resources Act 1989 and the Environmental Protection Act 1994, the President of the Land Court of Queensland, Member P.G. Stilgoe OAM, delivered her decision on 11 July 2025, and issued the following orders (paraphrased):

The Court recommended that:

1) MLA 100351 be approved by the Honourable Minister responsible for the Mineral Resources Act 1989 (Qld)
2) That the draft Environmental Authority EPSL 00460513 be issued pursuant to the Environmental Protection Act 1994 (Qld)

Following this decision by the Land Court of Queensland, the Court's recommendations will now be considered by the relevant Queensland state ministers with a final decision on the new Mining Lease expected in the near future.

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Ruddygore Project

Chillagoe, Queensland | 100% Ownership
EPM 14015, EPM 15047, EPM 15053, EPM 27840, (EPMA 29230)

The Ruddygore Project is located adjacent to the town of Chillagoe in North Queensland and approximately 150 km west of Cairns. It comprises 4 granted EPM's and an EPM application covering an area of 556 km^2. Historically, Chillagoe was a significant mining and smelting centre that was most active from 1888 to 1927, prior to further substantial production of gold, copper and silver from the Red Dome mine from 1986 to 1997.

Maniopota Heli-borne electromagnetic survey.

During the quarter, Ballymore undertook further modelling and interpretation of geophysical data returned in 2024 from the Company's SkyTEM heli-borne electromagnetic (EM) survey of the Maniopota prospect at Ruddygore. In addition, ground investigation of various priority targets commenced.

Maniopota exhibits remarkably similar characteristics to numerous major mines in the area including Red Dome, Mungana, Redcap and Victoria to the north, and Mount Garnet to the south. The survey was the first EM geophysical assessment of the area in over 50 years and was paid for using a State Government CEI grant.

The SkyTEM helicopter time-domain EM system provides high-resolution conductivity imaging to map accumulations of conductive material such as semi-massive and massive sulphides, with maximum exploration depth and enhanced sensitivity to conductive targets. The addition of this innovative and valuable geophysical dataset in collaboration with geological and geochemical datasets already collected by Ballymore, should allow the development of exciting drill targets in this region.

The Maniopota area hosts extensive historic mine workings and field work has recognised high-grade gold-base metal mineralisation with rock chips reporting up to **22.20% Cu, 31.20% Pb, 13.80% Zn, 1.07 g/t Au and 585 g/t Ag[9].**

Limited historic drilling has reported significant shallow intersections that have not been followed up:

- **14m @ 2.59% Pb, 8.98% Zn, 0.12% Cu & 15.7 g/t Ag (MPRC4: 6 – 20m) including 8m @ 4.40% Pb, 15.54% Zn, 0.21% Cu & 20.0 g/t Ag (MPRC4: 6 – 14m)**
- **3m @ 10.72% Pb, 20.63% Zn & 0.35% Cu (MPRC5: 13 – 16m)**

The Maniopota prospect contains classic skarn-hosted mineralisation, similar in style to other deposits and mines in this area, and recent multi-element soil and rock chip sampling completed by Ballymore has identified broad polymetallic anomalies over 6.5km. Maniopota has proven mineralisation of zinc and copper as well as lead and silver. Ballymore has also recognised anomalous geochemical enrichment of bismuth in soil and rock chips as well as Platinum Group Elements (PGEs) including platinum and palladium in soil. Enrichment has also been identified for other critical minerals such as antimony and selenium with moderate enrichment values for indium, tungsten and tin.

[9] Refer to Ballymore Resources ASX announcement of 13th of Aril 2022 "High-grade rock chips confirm polymetallic potential at Maniopota"

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Ravenswood Project

Charters Towers, Queensland | 100% Ownership
EPM 18424, EPM 18426, EPM 18637, EPM 25466, EPM 25467. EPM 28565

The Ravenswood Project is located to the south and east of Charters Towers in North Queensland and consists of six granted EPMs covering an area of 370 km^2. The Ravenswood Project contains numerous prospects, historic drill intersections and geochemical anomalies located within the 17-million-ounce Charters Towers gold province including vein-hosted gold targets (e.g. Day Dawn, Pinnacle Creek) and Mount Leyshon style breccia pipe-hosted targets (e.g. Seventy Mile Mount, Matthews Pinnacle).

Further reconnaissance mapping and rock chip sampling was undertaken around the Day Dawn, Old Man and Pinnacle prospects during the quarter.

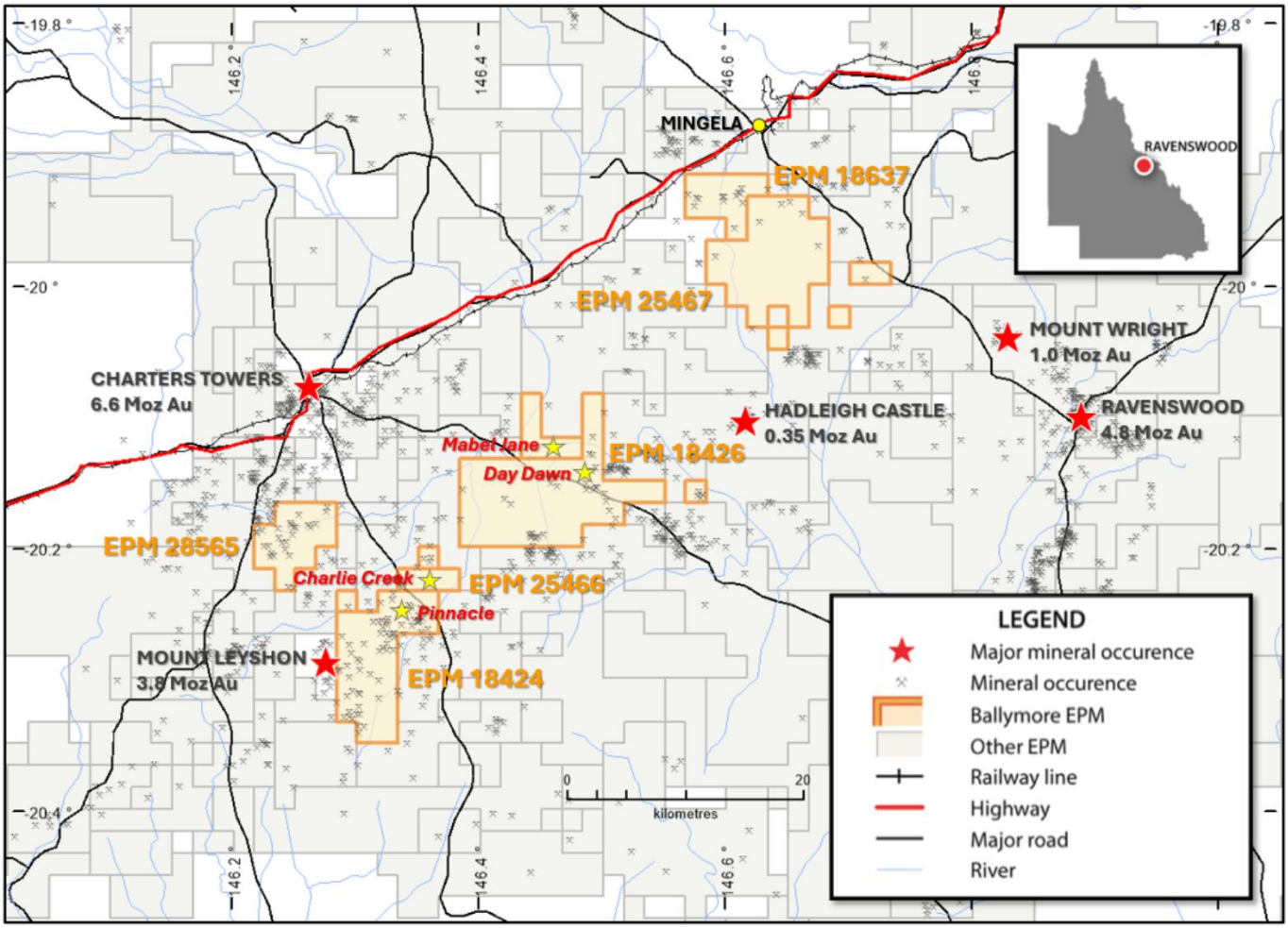

Figure 2 - Ravenswood Project tenements with prospect locations.

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Mount Molloy Project

Charters Towers, Queensland | 100% Ownership
EPM 27918

The Mount Molloy Project comprises one granted EPM covering an area of 78km^2 and is located south of the town of Mount Molloy and 50 km northwest of Cairns. Mount Molloy represents a high-grade volcanogenic-hosted massive sulphide ("VHMS") copper deposit that was discovered in 1883. The deposit was mined intermittently from 1883 to 1942 with ore zones assaying up to 20% copper. There was also a significant amount of high-grade zinc ore encountered, but this was not mined due to the lack of market at the time. Production figures are incomplete, although records suggest a total of 43,600 tons of ore was mined, producing 3,900 tons of copper metal at 8.7% Cu.

Previous field work completed by Ballymore has located significant copper mineralisation at Mount Molloy with rock chip samples reporting up to **31.81% Cu, 2.28% Zn and 300 g/t Ag**. Soil sampling has defined a significant copper-in-soil anomaly over the main Mount Molloy mine area, as well as a significant anomaly, located north of the mine area, centred over a hill with a historic adit developed into it through copper-stained brecciated sediments. This anomaly remains open to the north and south and is untested by drilling, with the focus of previous drilling being on testing the mine area.

No activities were completed at Mount Molloy during the quarter.

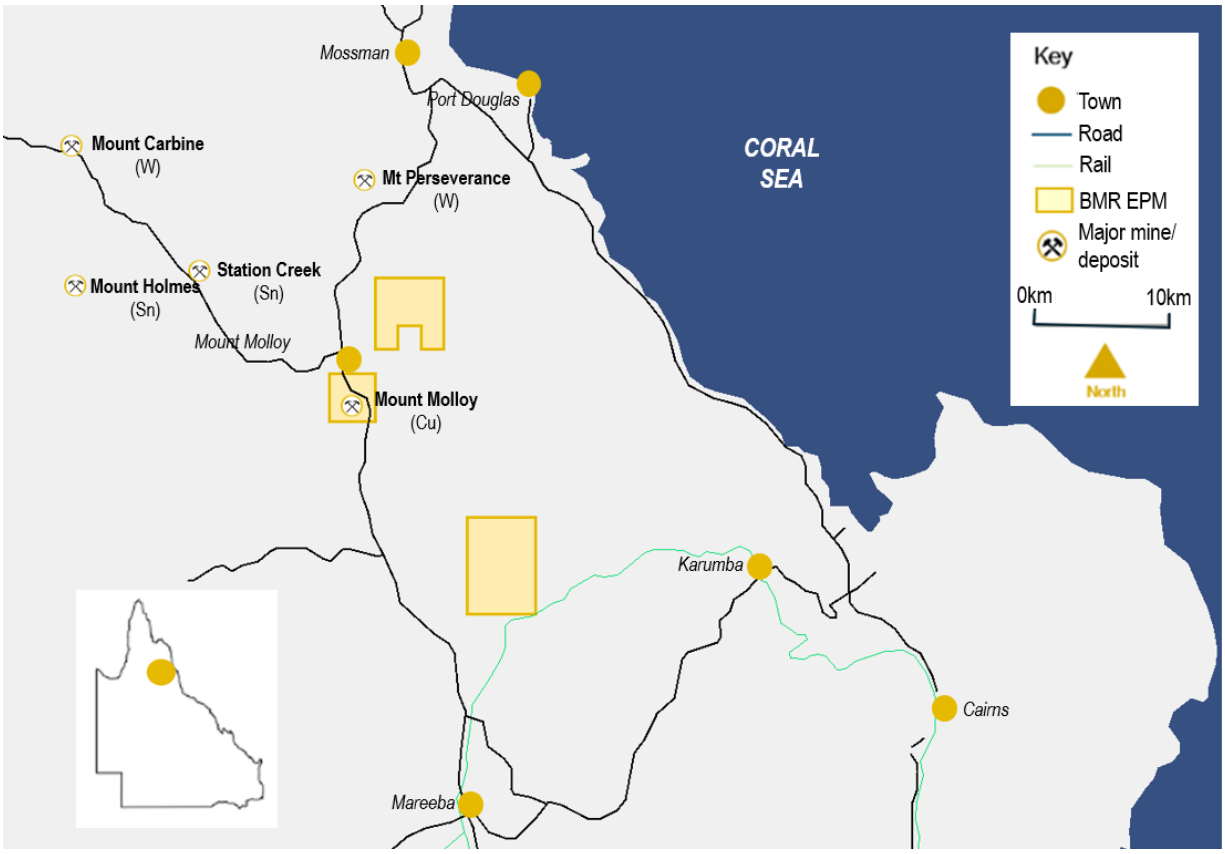

Figure 2 - Mount Molloy tenement location plan.

Corporate

Cash Position

As at 30 June 2025, the Company held $2.3million cash at bank.

ASX Listing Rule 5.3 Disclosure

$1.36m exploration spend during the quarter can be summarised as:

- $1.18m on drilling, mapping, metallurgical testwork, mining studies, stream sediment sampling and fieldwork on the Dittmer project;
- $0.11m on mapping, geochemical and geophysical reviews and preparations for drilling on the Ruddygore project;
- $0.05m on mapping and soil sampling and preparations for further drilling activities at the Ravenswood Project; and
- $0.02 on geochemical and geophysical reviews on Mount Molloy and discussions with local landholders.

$187,000 was paid during the quarter to Related Parties, as reported in clause 6 of the ASX Appendix 5B (Cash Flow Report). This comprises directors' fees.

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Tenement Interests

As at 30 June 2025, the Company had interests in the following tenements (as required by Listing Rule 5.3.3). There were no changes in the Company's interests in tenements during the quarter.

Country	Location	Project	Tenement	Status	Current Interest (%)
Australia	Queensland	Dittmer	ML 10340	Granted	100%
Australia	Queensland	Dittmer	ML 10341	Granted	100%
Australia	Queensland	Dittmer	EPM 14255	Granted	100%
Australia	Queensland	Dittmer	EPM 26912	Granted	100%
Australia	Queensland	Dittmer	EPM 27282	Granted	100%
Australia	Queensland	Ruddygore	EPM 14015	Granted	100%
Australia	Queensland	Ruddygore	EPM 15047	Granted	100%
Australia	Queensland	Ruddygore	EPM 15053	Granted	100%
Australia	Queensland	Ruddygore	EPM 27840	Granted	100%
Australia	Queensland	Ravenswood	EPM 18424	Granted	100%
Australia	Queensland	Ravenswood	EPM 18426	Granted	100%
Australia	Queensland	Ravenswood	EPM 18637	Granted	100%
Australia	Queensland	Ravenswood	EPM 25466	Granted	100%
Australia	Queensland	Ravenswood	EPM 25467	Granted	100%
Australia	Queensland	Ravenswood	EPM 28565	Granted	100%
Australia	Queensland	Mount Molloy	EPM 27918	Granted	100%
Australia	Queensland	Ruddygore	EPMA 29230	Application	N/A
Australia	Queensland	Dittmer	MLA 100351	Application	N/A

Approved by the Board of Ballymore Resources Limited.

For further information:

David A-Izzeddin
Managing Director
daizzeddin@ballymoreres.com

Company Profile

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 granted Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood and Mount Molloy. The total area covered by the tenements is 1,517 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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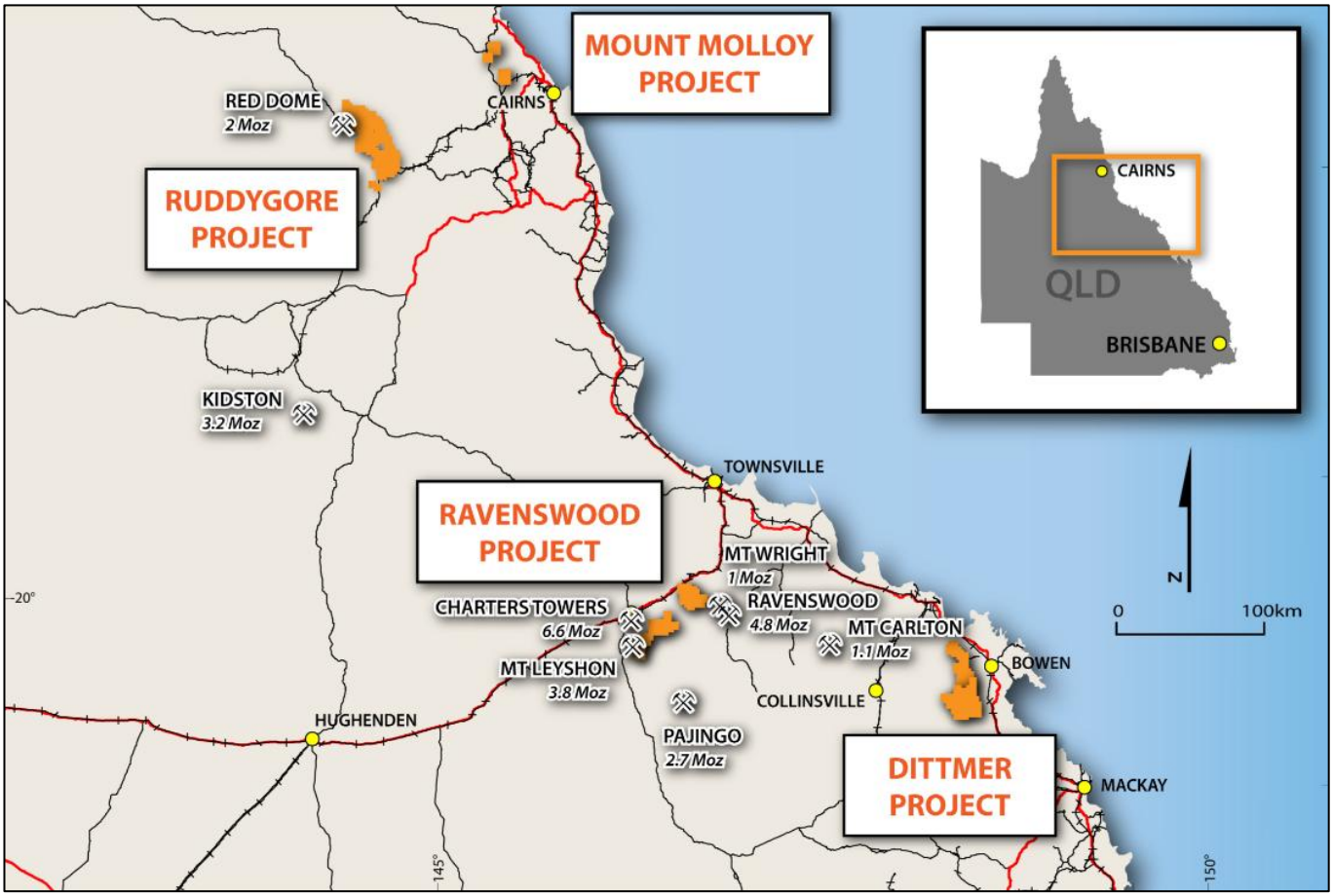

Board

Andrew Greville, Chairman
David A-Izzeddin, Managing Director
Andrew Gilbert, Director – Operations
Nick Jorss, Non-Executive Director

Head Office

Suite 606, Level 6
10 Market St Brisbane QLD 4000
Phone +617 3212 6299
ballymoreresources.com

Important Notices

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.

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 – "High grade rock chips confirm polymetallic potential at Maniopota" released 13 April 2022
*3 – "Outstanding Gold in Soils Confirm Dittmer Project as Major Mineralised System" released 16 October 2023
*4 – "Dittmer metallurgical testwork confirms excellent gold, silver and copper recoveries" released 23 October 2023
*5 – "Ballymore signs investment term sheet with Taurus and commences equity raising" released 27 November 2023
*6 – "Ballymore awarded $600K in CEI Funding" released 25 March 2024
*7 – "Dittmer Stage 4 Drilling Delivers Further High-Grade Gold Results" released 2 April 2024
*8 – "Dittmer Stage 4 drilling doubles known gold/copper mineralisation area" released 16 April 2024
*9– "Dittmer Stage 4 drilling delivers 193 g/t Au intersection" released 8 May 2024
*10 – "Final Dittmer Stage 4 assays confirm extension of high grade mineralisation" released 5 June 2024
*11 – "Magnetic survey identifies significant new gold-copper target underneath high-grade Dittmer mineralisation" released 8 October 2024
*12 – "Stage 5 drilling at Dittmer Gold Project commences" released 3 March 2025
*13 – "Dittmer delivers more gold, BMR reviewing processing options" released 29 April 2025
*14 – "Dittmer drilling delivers +99g/t Gold" released 13 May 2025
*15 – "New metallurgical test work of Dittmer ore confirms excellent recoveries" released 21 May 2025
*16 – "BMR awarded $400k to test Dittmer porphyry targets" released 28 May 2025
*17 – "Bonanza Dittmer drilling hits 221g/t GOLD" released 13 June 2025
*18 – "Field work doubles strike length of Dittmer gold corridor" released 8 July 2025
*19 – "Land Court of Queensland recommends Dittmer Mining Lease and proposed EA for approval" released 14 July 2025

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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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Ballymore Resources Ltd

ABN	Quarter ended ("current quarter")
72 632 893 611	30 June 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(3)	(4)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(39)	(340)
	(e) administration and corporate costs	(169)	(438)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	61
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	583
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(207)**	**(138)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(82)	(103)
	(d) exploration & evaluation	(1,359)	(5,396)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) *	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,441)**	**(5,499)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,950	7,939
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(207)	(138)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,441)	(5,499)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,302**	**2,302**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,302	3,950
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,302**	**3,950**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	47
6.2	Aggregate amount of payments to related parties and their associates included in item 2	140*

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

**Note: the amount shown for item 6.2 represents wages paid for executive directors charged directly to capitalised exploration expenditure (in accordance with the accounting standards).*

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	N/A	
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(207)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,359)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,566)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,302
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,302
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.5

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No, there was a high level of exploration spend during the last four quarters, with most focus on a lengthy drilling program at Dittmer, and general exploration at the Company's other four projects. As noted in the Quarterly Activities Report, the Stage 5 underground drilling is now completed, as is the deep copper-gold porphyry hole at Dittmer. While active exploration continues on the Company's projects, drilling has ceased while we fully evaluate the Dittmer results. As a result, drilling and laboratory costs are expected to be much lower in the September and December quarters.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The entity has not taken any steps to raise further cash at this stage. As per normal, the Board evaluates the need for further cash to fund its operations on a monthly basis. The Board has a very successful track record of raising funds for Ballymore, and other exploration and development companies.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as noted above there was high levels of exploration spend during the last four quarters due to ongoing drilling programs, principally at Dittmer. Currently all tenements remain in good standing due to the high level of exploration spend during the previous quarters. This allows for flexibility in activities in the September and December quarters. While active exploration continues on the Company's projects, the upcoming (September and December 2025) quarterly spend is expected to be lower. Should additional funds be required, the Board has a very successful track record of raising funds for Ballymore and other exploration and development companies.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

By the Board
Duncan Cornish
CFO and Company Secretary
31 July 2025

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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