Ballymore RESOURCES

ASX Announcement

16 September 2025

Dittmer High-Grade Gold Project Momentum Builds.

Preparation for southern extension drilling well underway.

For personal use only

HIGHLIGHTS

- Final assay results for the Stage 5 drilling program at the Dittmer Gold Project continue to deliver high-grade gold +/- silver-copper intersections, increasing confidence in the continuity of the high-grade Duffer Lode's displaced extension.

  DTDD061: Targeted up-dip extension of a high-grade shoot and returned:

  1.10m @ 24.54 g/t Au, 8.3 g.t Ag & 0.45% Cu, including 0.35m @ 76.39 g/t Au, 25,71 g/t Ag, & 1.40% Cu.

  DTDD062 Targeted the Duffer Lode 200m below previous drilling and encountered veining with gold mineralisation to support the substantial growth of the mineralised envelope.

- Overall, Stage 5 drilling encountered some of the highest-grade gold, silver, and copper intersections to date, reinforcing our interpretation that the lode plunges moderately towards the south and is potentially thickening along strike.

- Preparations well underway to extend exploration drive and drill test the Duffer Lode's interpreted southern extension.

- The CEI-funded Andromache IP survey completed, 20km south of Dittmer, targeting potential porphyry copper target. Initial results have highlighted anomalies at depth with modelling of the IP data underway.

Ballymore Resources (ASX:BMR) is fast-tracking preparations to drill test for southern extensions of the Duffer Lode fault extension at its Dittmer Gold Project in North Queensland after returning further lode intercepts.

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

"With gold prices at near-record highs, and a successful capital raise completed, Ballymore is kicking off work targeting extensions to known mineralisation and delineating a resource at Dittmer to support a pathway to production at the earliest opportunity.

Ballymore has located the faulted extension of the high-grade Duffer Lode, which averaged 151 g/t Au, and all holes targeting this zone across five drill campaigns have encountered this repeat. Drilling has proven the lode's continuity and increased our confidence that higher grade shoots plunge moderately towards the south and are broadening at depth. Final assays have now been received for the Stage 5 drilling program and have delivered more exciting step-out intersections. The final two holes have reported mineralisation with quartz-pyrite-chalcopyrite veining and reported results including a 1.10m interval grading at **24.54g/t, 8.3g/t Ag and 0.45% Cu.**

Following the successful capital raise completed in August[1], preparations are well-advanced to resume development of the exploration drive at Dittmer and set up additional underground drill sites to test for southern extensions of the Dittmer orebody beyond where some of the highest-grade gold, silver and copper intersections were discovered in Stage 5 drilling.

In addition, the regional prospectivity of the Dittmer Project continues to be demonstrated. The CEI-funded Andromache IP survey has been completed, 20km south of Dittmer, targeting a potential porphyry copper target with a coincident copper-gold-silver soil anomaly. Preliminary results from this survey appear to be highlighting potential chargeable responses at depth, supporting our interpretation of a buried porphyry target. Modelling of the IP data is underway."

Dittmer Stage 5 underground drilling

Final assay results have been received for the Dittmer Stage 5 drilling program. This program has continued to deliver high-grade gold +/- silver-copper intersections and improve our confidence in the continuity of the displaced extension to the Duffer Lode.

DTDD061: Targeted high grade shoot up-dip from DTDD022 (**4.3m @ 10.68 g/t Au, 1.85 g/t Ag & 0.12% Cu including 0.35m @ 129.43 g/t Au, 17.82 g/t Ag & 1.24% Cu**) and DTDD034 (**3.0m @ 16.97 g/t Au, 11.22 g/t Ag & 0.89% Cu including 1.55m @ 32.62 g/t Au, 21.48 g/t Ag & 1.71% Cu**). Intersected a sequence of altered volcanics before intersecting a zone of quartz-carbonate veining at 110.9m – 112m. This zone hosted increased quartz veining hosting approximately 10% pyrite and 3% chalcopyrite. The hole also intersected a stope at 148.7m which coincides with the Mine Lode. This drill hole reported:

- **1.1m @ 24.54 g/t Au, 8.37 g/t Ag & 0.45% Cu** (DTDD061: 110.9 – 112.0m) including **0.35m @ 76.39 g/t Au, 25.71 g/t Ag & 1.40% Cu** (DTDD061: 110.9 – 111.25m)

Figure 1. *Intersection of the displaced Duffer Lode in DTDD061 – 100mm quartz-pyrite-chalcopyrite vein (110.9 – 111.25m)*

[1] Refer to ASX Announcement "Placement to raise $4.5 million" dated 5 August 2025

For personal use only

For personal use only

DTDD062: Designed to target the down-dip extension to the Duffer Lode 200m beneath previous drilling. The hole was terminated prematurely due to excessive deviation of the hole but still intersected a zone of pyrite veins and associated quartz veining with phyllic selvages (409 – 429m) which is interpreted to represent the peripheral extension to the Duffer Lode. Assay results were generally subdued, reporting a best intersection of 0.4m @ 0.12 g/t Au (DTDD062: 426.5 – 426.9m). Nevertheless, this result is considered encouraging with demonstrating similar alteration and mineralisation style and may represent a near-miss.

Figure 2. *Intersection of potential down-dip extension of the displaced Duffer Lode in DTDD062, including pyrite +/- quartz veining up to 10mm with phyllic selvages (421.4 – 431.4m)*

Ballymore RESOURCES

Significant drilling results reported in this Stage 5 program have reported up to **0.40m @ 221.31g/t Au, 70.2g/t Ag, & 2.71% Cu** (DTDD056: 143.5 – 143.9m). A summary of significant intersections in this program is presented below in Table 1.

Table 1 - *Summary of significant drill results in the Dittmer Stage 5 drilling campaign*

Cut-Off (Au g/t)	Hole ID	From	To	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)
0.1	DTDD049	142.50	149.00	6.50	2.81	1.2	0.06
0.5	Including	146.50	149.00	2.50	6.88	3.1	0.15
1.0	**Including**	**147.50**	**149.00**	**1.50**	**11.08**	**4.7**	**0.24**
5.0	**Including**	**148.30**	**149.00**	**0.70**	**22.64**	**9.0**	**0.35**
10	DTDD053	101.20	101.70	0.5	57.51	7.52	0.08
0.1	**DTDD053**	**133.95**	**136.80**	**2.85**	**10.56**	**1.59**	**0.04**
10	**Including**	**136.50**	**136.80**	**0.3**	**99.80**	**12.95**	**0.19**
0.1	DTDD054	98.25	101.90	3.65	11.93	0.93	0.06
1	**Including**	**98.25**	**100.00**	**1.75**	**24.65**	**1.74**	**0.12**
10	**Including**	**99.20**	**100.00**	**0.8**	**48.17**	**2.14**	**0.06**
0.1	**DTDD056**	**139.40**	**146.00**	**6.60**	**13.67**	**4.4**	**0.00**
0.1	**Including**	**143.50**	**146.00**	**2.50**	**35.63**	**11.4**	**0.44**
1.0	**Including**	**143.50**	**143.90**	**0.40**	**221.31**	**70.2**	**2.71**
0.5	DTDD057	179.00	184.90	5.9	4.63	2.28	0.17
1.0	Including	179.90	184.90	5.00	5.37	2.6	0.19
5.0	**Including**	**182.00**	**184.90**	**2.90**	**8.07**	**3.8**	**0.27**
0.1	DTDD058	214.00	229.00	15.00	2.13	0.8	0.04
1.0	**Including**	**217.40**	**219.50**	**2.10**	**13.25**	**4.1**	**0.18**
1.0	DTDD060	106.15	106.65	0.5	41.28	128.5	5.63
0.1	**DTDD061**	**110.90**	**112.00**	**1.10**	**24.55**	**8.37**	**0.45**
1.0	**Including**	**110.90**	**111.25**	**0.35**	**76.40**	**25.71**	**1.40**

.

For personal use only

For personal use only

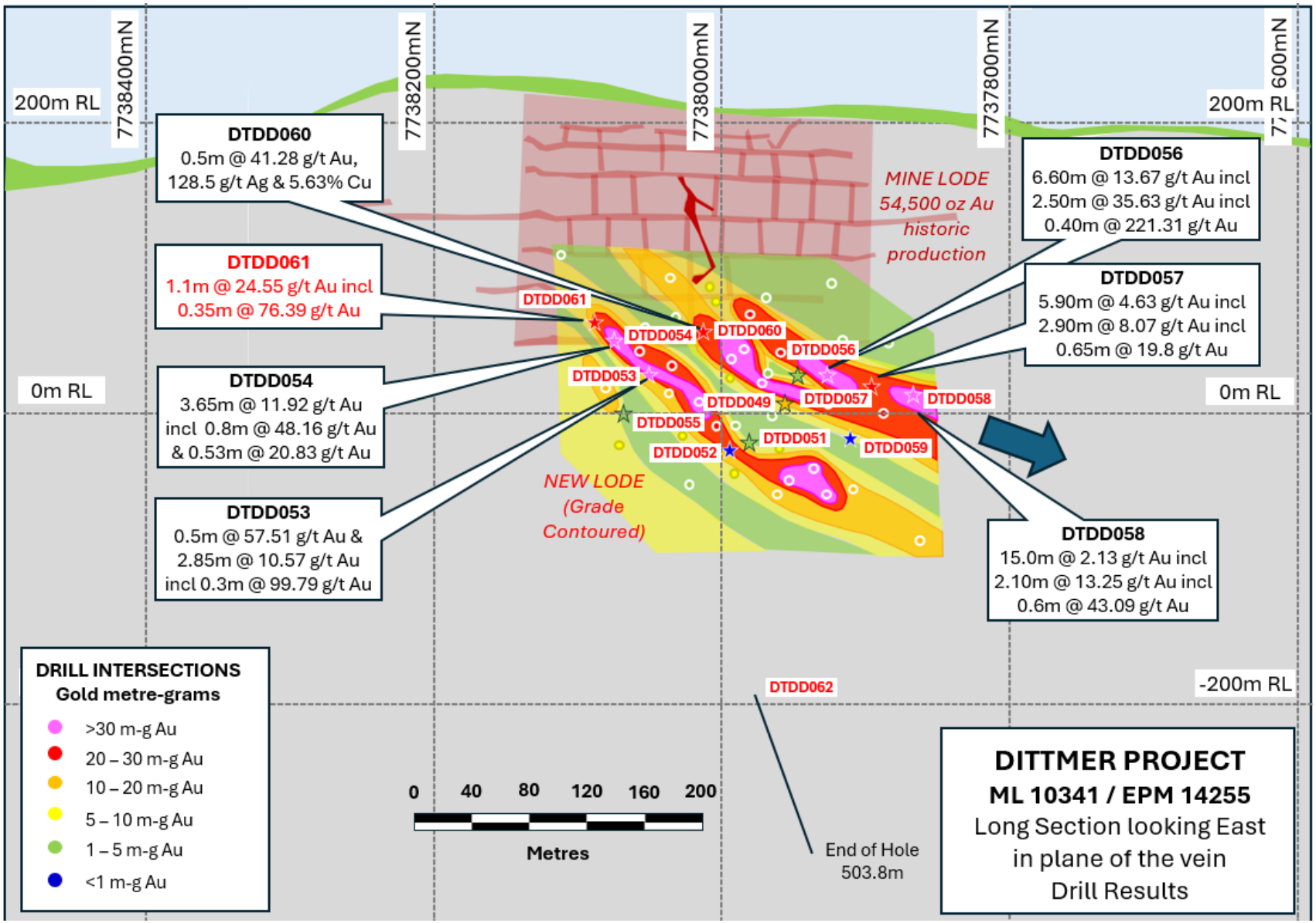


Figure 3. Long section looking east and rotated perpendicular to the lode with the locations of previous drill holes (dots) and Stage 5 drill holes (stars). The displaced lode extension is contoured by metre-grams gold.

For personal use only

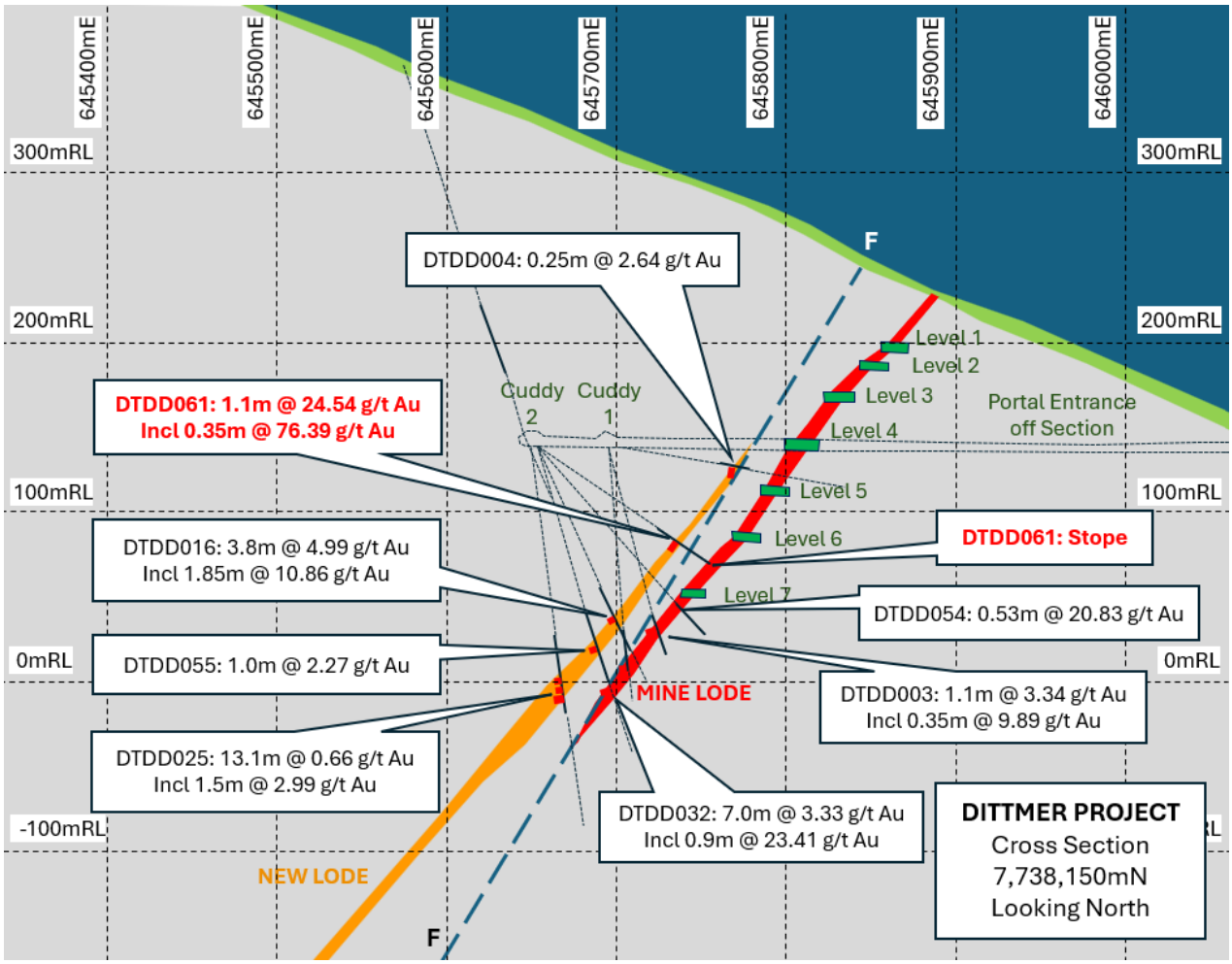


Figure 4. Dittmer Cross Section 7,738,150mN looking north, showing historic workings (green), the historically mined lode (red) and the displaced new lode repetition (orange) and drill traces.

Exploration drive at Dittmer ramps up

Based on results of the Stage 5 program, Ballymore is progressing preparations to commence the necessary underground excavation works required to allow safe, efficient and low-cost drilling of the Duffer Lode's interpreted southern extension. The extension of the current underground access (i.e. the exploration drive) will commence immediately following final approval for the new Mining Lease (MLA100351).

Improving access to the historic underground workings will also provide the opportunity to undertake trial mining and collect bulk samples for mill-scale testwork in the near future, which will serve the economic evaluation required for a potential future mine restart.

Activities have included sourcing new materials and equipment and stripping and upgrading of services in the existing exploration drive.

Around 3,000m of drilling is planned during this next phase of resource delineation. Underground development and drilling will eliminate surface disturbance and potentially save over 8,000m of drilling and more than $2.5 million in costs.

For personal use only

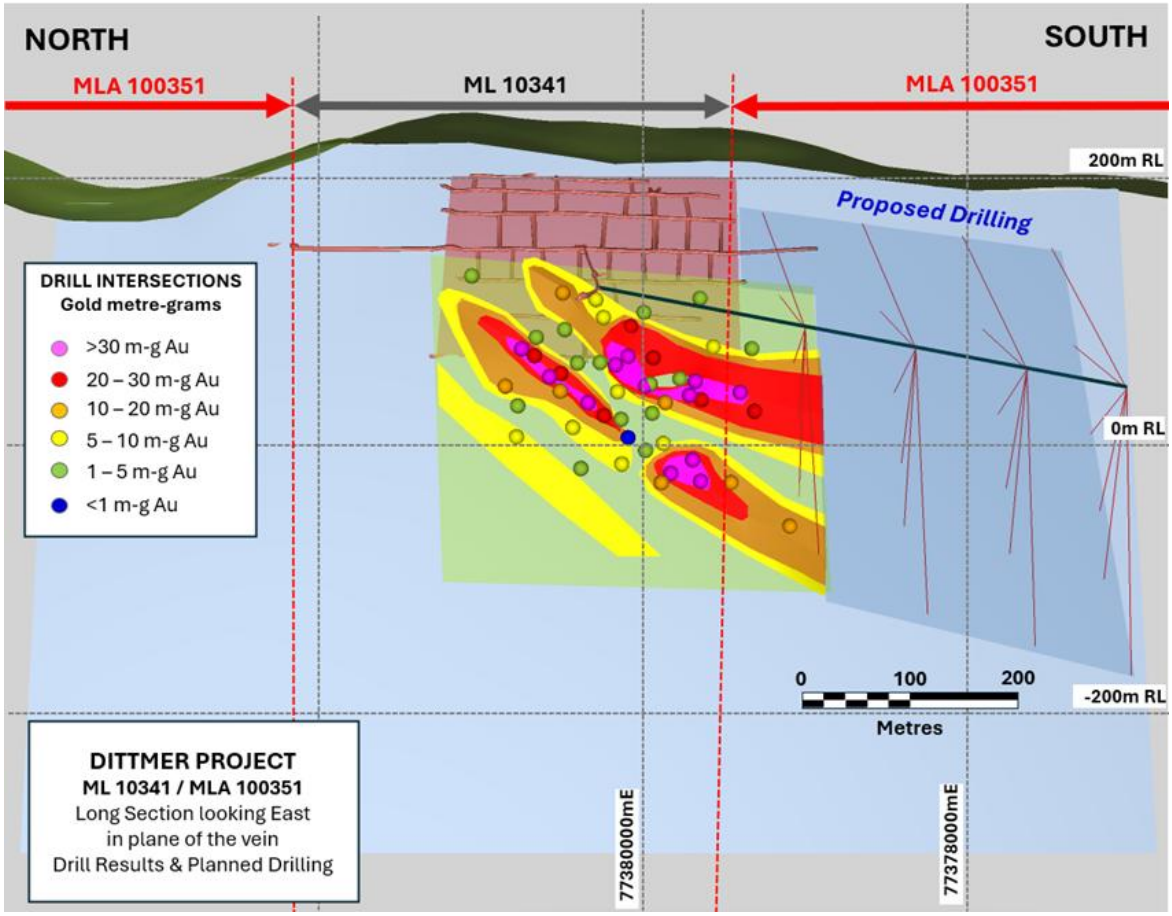


Figure 5. Ballymore is preparing to commence development of new exploration drive to provide access for underground drilling of the Duffer Lode's interpreted southern extension, pending grant of ML 100351.

Figure 6. Twin-armed mechanical drill rig purchased for testing the Duffer Lode's interpreted southern extension.

For personal use only

Andromache IP survey completed

To date only 300m of the Dittmer fault corridor has been drilled. However, beyond the immediate mine area, Ballymore is undertaking systematic exploration programs to assess the regional potential for a much larger system.

Ballymore has completed its induced polarisation (IP) geophysics survey over the Andromache Cu-Au-Mo porphyry prospect, located 20km south of Dittmer. The company received a Collaborative Exploration Initiative (CEI) grant for $150,000 (plus GST) from the Queensland Government to conduct this survey[2].

The Andromache prospect was first discovered by MIM in the 1970's as part of a regional campaign exploring for porphyry systems. The oxide gold cap was then mined by Mineral Resource Development Pty Ltd in the 1980's but the copper potential has been neglected historically. Mapping by Ballymore has identified a potential porphyry copper target with a coincident copper-gold-silver-molybdenum-bismuth soil anomaly. A detailed heli-borne magnetic and radiometric survey conducted in 2024 further highlighted this area with 3D modelling of the magnetic data indicating a significant magnetic pipe-like shell directly beneath Andromache[3]. Ballymore considers that the Andromache prospect has the potential to host a significant porphyry mineralised system.

Five lines of dipole-dipole IP were completed over the historic Andromache mine area as part of this survey. Data collected was of a high quality and raw data appears to be highlighting several chargeable anomalies. The data is currently undergoing review and inversion modelling with final modelled data expected in October.

Figure 7. *Andromache IP survey.*

[2] Refer to ASX Announcement "BMR awarded $400k to test Dittmer porphyry targets" dated 28 May 2025
[3] Refer to ASX Announcement "Magnetic survey identifies significant new gold-copper target underneath high-grade Dittmer mineralisation" dated 8 October 2024

For personal use only

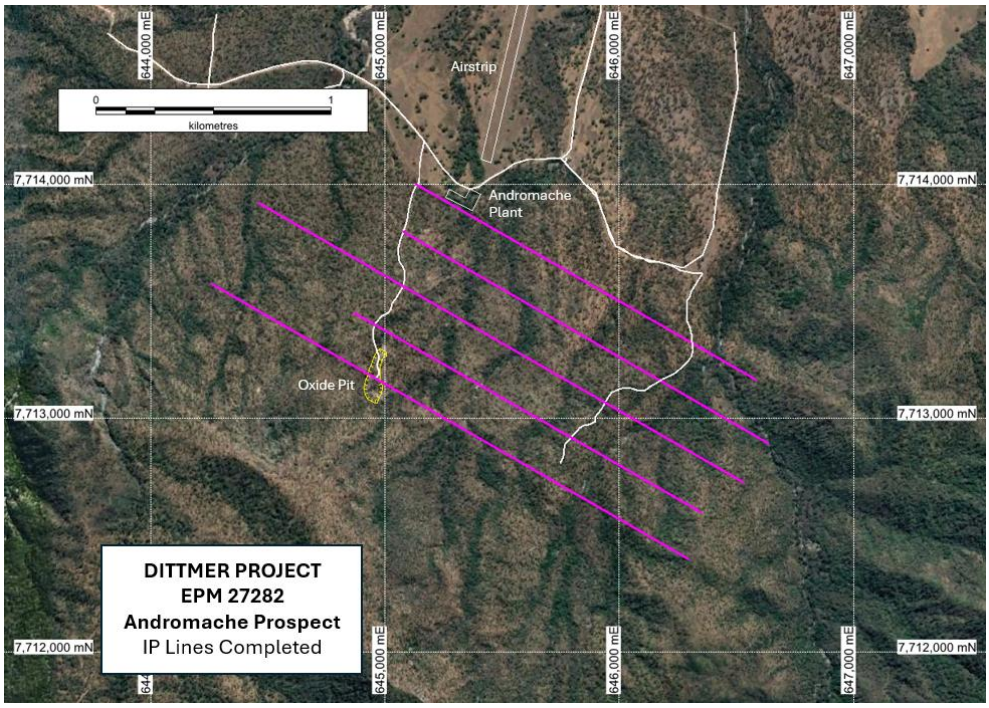


Figure 8. *Plan view of the completed Andromache IP survey lines.*

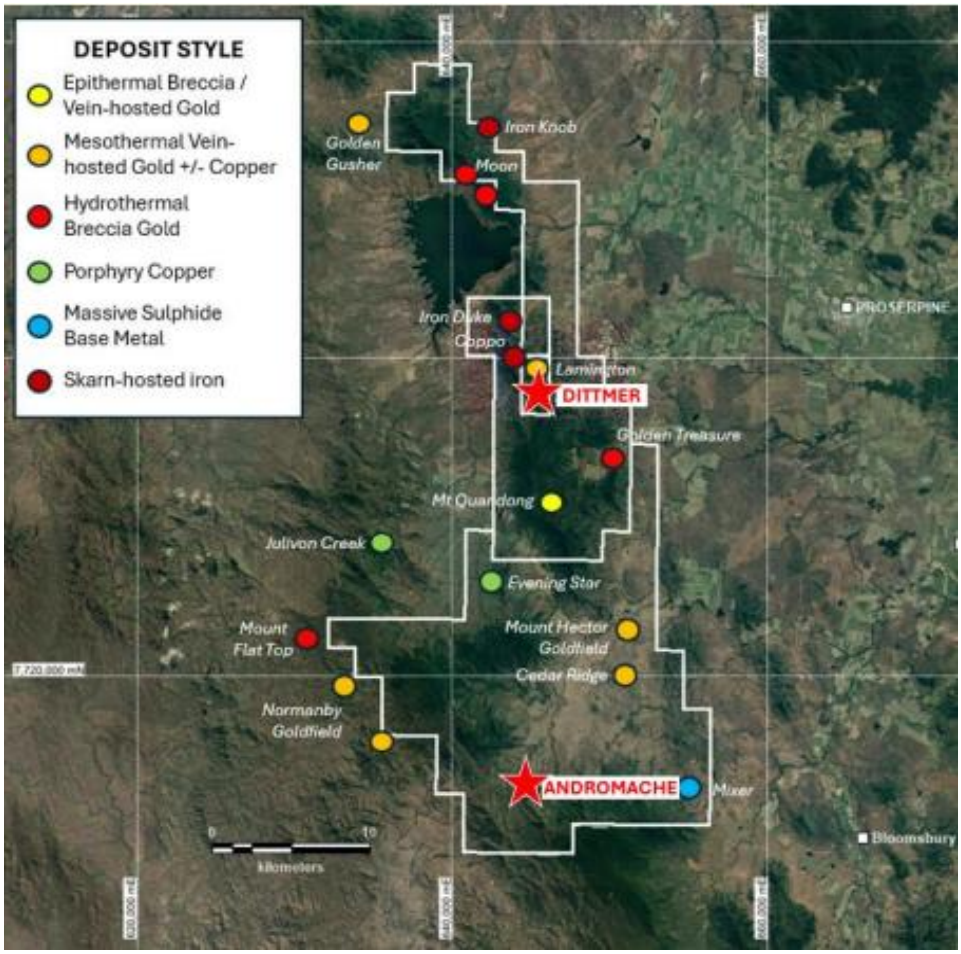


Figure 9. *Andromache prospect location in proximity to the Dittmer historic mine.*

Planned Activities

The Company is well funded with substantial work programs planned for 2025-26. Planned works include the following:

September 2025:	Receive final processed data for CEI-funded Andromache IP survey (Dittmer Project)
October 2025	Commence Ruddygore drilling program (Ruddygore Project)

Approved by the Board of Ballymore Resources Limited.

For further information:

David A-Izzeddin
Managing Director
daizzeddin@ballymoreres.com

Gareth Quinn
Media and Investor Relations
gareth@republicir.com.au
0417 711 108

For personal use only

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr David A-Izzeddin. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is a Director and an employee of the Company. Mr A-Izzeddin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr A-Izzeddin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

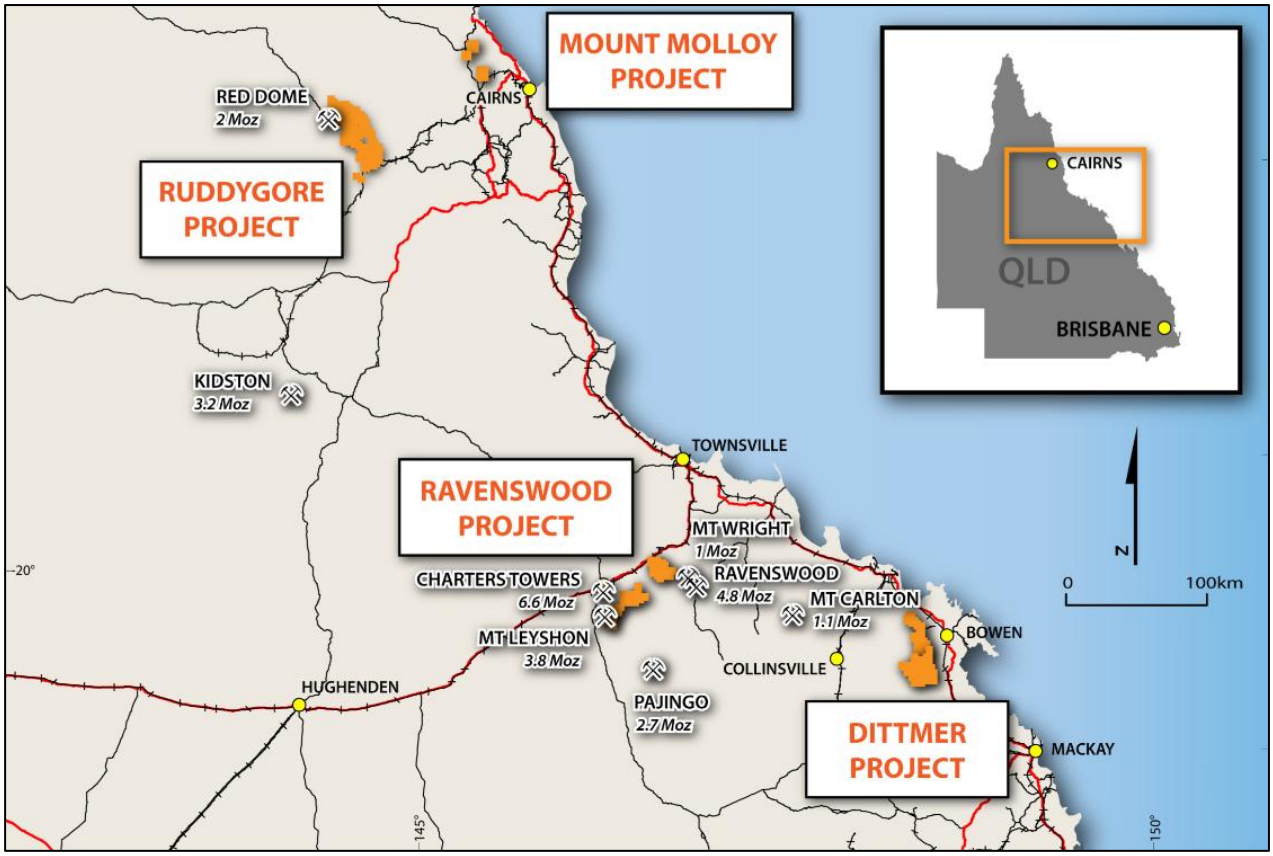
For personal use only

For personal use only

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.



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

For personal use only

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.	• Exploration has been undertaken at the Project since the early 1960s. Sampling methods have included surface rock chip and trenching, soil, and stream sediment samples, together with channel samples taken from underground exposures and drillhole samples comprising diamond core samples. • Geochemistry from soil and stream sediment samples is used semi-quantitatively to guide further exploration and is not 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. • The accuracy of trench and channel geochemistry is generally high. These samples are regularly used in Mineral Resource estimation. • The quality of RC percussion drilling is generally medium – high because the method significantly reduces the potential of contamination, unless there is a lot of groundwater or badly broken ground. Consequently, these samples can be representative of the interval drilled and can be used for 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.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• No information is available or documenting measures to ensure sample representivity for surface sampling methods. These methods are not used for Mineral Resource estimation. • Stream sediment samples were collected at a density of 1 sample per 1 to 3km^2 of catchment area. Field duplicate samples were collected at a rate of 1 in 15 and standards and blanks were inserted at a rate of 1 in 20 samples. • Rock chip and channel sampling is an established method designed to deliver a representative sample of the interval being sampled. • RC drilling is an established method designed to minimise drilling-induced contamination of samples, aimed to deliver a representative sample of the interval being drilled. Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled. • 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	• 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.

For personal use only

CRITERIA	JORC Code Explanation	Commentary
	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.	• All stream sediment samples were sieved to -1mm in the field and were submitted to Intertek laboratories in Townsville for gold and mutli element analyses utilizing 4-acid digest. • All rock chip samples were 0.5 – 2kg in weight and submitted to Intertek laboratories in Townsville for gold and mutli element analyses utilizing 4-acid digest. • RC drill holes were sampled as individual, 1 m length samples from the rig splitter. Individual metre samples were collected as a 12.5% split collected from the drill rig. Individual RC samples were collected in calico sample bags and grouped into polyweave bags for dispatch (approximately five per bag). • Diamond drill holes were sampled as half core, with sample intervals selected by the BMR Geologist. The samples were sawn longitudinally in half using the onsite core saw.
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 Diamond 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. Another 20 diamond drillholes in HQ3 triple tube to date have been completed in 2023 at Dittmer (3261.42m). Another 13 diamond drillholes in HQ3 triple tube were completed in 2024 at Dittmer (2212.2m). Subsequently another 14 drillholes in HQ3 triple tube were completed in 2025 to date. In addition, a deep drill hole has been completed, that was drilled with HQ3 triple tube to 537.9m before being reduced to NQ3 triple tube to EOH (984.3m). All holes were oriented using an ACT Mk2 instrument. • Ballymore Surface RC Drilling: 10 Reverse circulation drill holes completed at Cedar Ridge in 2024 utilising an 8inch open-hole hammer for pre-collar and a 5.5-inch RC hammer for the remainder of the drill hole.
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 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%. • Ballymore RC drilling: Bulk sample bags are weighed to monitor recoveries and RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. No such samples were reported within the significant intercept zones. Moisture categorisation was also recorded.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Ballymore diamond drilling: Used chrome barrels and controlled drilling in broken ground to maximise sample recovery. In addition, triple tube is used to maximise recovery.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may	• 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.

For personal use only

CRITERIA	JORC Code Explanation	Commentary
	have occurred due to preferential loss/gain of fine/coarse material.	
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 Diamond 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 and geotechnically logged. 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 Diamond drilling: Logging of core is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, RQD, and geotechnical parameters. • Ballymore RC drilling: Logging of chips is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, alteration.
	• 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.	• RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. • Sample moisture was monitored, and water is blown out at each rod change prior to resuming drilling. Hole terminated if sample is wet.
	• For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	• Ballymore diamond 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 RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. 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. • 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 diamond 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 RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. 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.

For personal use only

CRITERIA	JORC Code Explanation	Commentary
		• 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.
	• 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 diamond 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 RC drilling: QA/QC procedures included the insertion of 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 & 2024 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 or Intertek 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. • Ballymore stream sediment samples were analysed at Intertek Townsville using a multi-element suite by 4-acid digestion and ICP-MS finish. Gold was analysed via fire assay. For most elements, this is considered as a total analysis.

For personal use only

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. • A dipole-dipole Induced Polarisation (IP) survey completed at Andromache prospect by Australian Geophysical Services Pty Ltd (AGS) in August 2025 utilising a GDD Model TX 4 20A/5000W/2400V transmitter and associated generator and a SmartEM 16 Channel receiver. Five lines completed for 8.5 line-kilometres.
	• 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. • Ballymore Stream Sediment Sampling: In addition to blanks, commercial CRMs 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 20 core samples as a minimum. • Company staff routinely monitor QA/QC results and liaise with the laboratory if any dubious results are 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 sights. Upon completion, all underground drill holes were subsequently surveyed by contract surveyor to a

For personal use only

CRITERIA	JORC Code Explanation	Commentary
		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. • Ballymore stream sediment, soil and rock chip samples are located using a handheld GPS with a location error of +/- 5m.
	• 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 or Cedar Ridge prospect 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 has also impacted the siting of drill sites at Dittmer. • 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.

For personal use only

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.
	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum	• 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.

For personal use only

CRITERIA	JORC Code explanation	Commentary
DATA AGGREGATION METHODS	grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.	• 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, 0.5, 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.
	• 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. The Cedar Ridge veins strike north-northwest.
	• 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 veins 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 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 historically been collected to assess metallurgy and mining parameters relevant to a modern operation. • Metallurgical tests of selected mineralised drill core and stope backfill material from the Dittmer mine, including cyanide leach testwork, floatation testwork and gravity concentration tests were conducted by Ballymore in 2023. Cyanide leach testing work produced positive results ranging between 79% and 99%. Rougher flotation tests have reported positive results of 87.9% Au,

For personal use only

CRITERIA	JORC Code explanation	Commentary
		91.5% Ag and 85.0% Cu. Gravity concentration test work has also shown promise with gold recovery of 32.0% in Knelson and tabling concentration with an upgrade from 9.1g/t to 113.0g/t for the primary ore. ● Further metallurgical work is warranted.
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 continue to 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.

For personal use only

APPENDIX 2. DITTMER STAGE 5 DRILL COLLAR AND SURVEY INFORMATION

Company	Target	HoleID	Hole Type	East (MGA)	North (MGA)	RL	Depth (m)	Dip (°)	Azimuth (° MGA)	Licence	Year
Ballymore	Dittmer	DTDD049	Diamond	645650.2	7738084.3	139.8	200.6	-54	195	ML 10341	2025
Ballymore	Dittmer	DTDD050	Diamond	645650.4	7738083.8	139.8	220	-44	191	ML 10341	2025
Ballymore	Dittmer	DTDD051	Diamond	645649.7	7738085.0	139.8	234.5	-66	219	ML 10341	2025
Ballymore	Dittmer	DTDD052	Diamond	645649.6	7738085.2	139.8	250.5	-72	217	ML 10341	2025
Ballymore	Dittmer	DTDD053	Diamond	645652.6	7738087.8	139.8	167.9	-68	62	ML 10341	2025
Ballymore	Dittmer	DTDD054	Diamond	645653.4	7738088.3	139.8	157	-46	61	ML 10341	2025
Ballymore	Dittmer	DTDD055	Diamond	645652.0	7738088.8	139.8	211.3	-62	30	ML 10341	2025
Ballymore	Dittmer	DTDD056	Diamond	645650.2	7738083.5	139.8	236.5	-39	193	ML 10341	2025
Ballymore	Dittmer	DTDD057	Diamond	645649.8	7738083.3	139.8	210.9	-35	197	ML 10341	2025
Ballymore	Dittmer	DTDD058	Diamond	645649.5	7738082.9	139.8	240.7	-32	200	ML 10341	2025
Ballymore	Dittmer	DTDD059	Diamond	645649.5	7738084.0	139.8	226.2	-44	205	ML 10341	2025
Ballymore	Dittmer	DTDD060	Diamond	645652.8	7738085.3	139.8	144	-55	130	ML 10341	2025
Ballymore	Dittmer	DTDD061	Diamond	645653.6	7738088.6	140.3	148.7	-31	57	ML 10341	2025
Ballymore	Dittmer	DTDD062	Diamond	645648.5	7738086.1	139.8	503.8	-59	256	ML 10341	2025
Ballymore	Dittmer	DTDD063	Diamond	645648.7	7738085.7	139.8	984.3	-52	243	ML 10341	2025