ASX ANNOUNCEMENT

20 October 2025

BULLABULLING – BMG INTERSECTS MULTIPLE GOLD LODES

In addition, new drill results at the neighbouring 2.3M oz Au Bullabulling Gold Mine of Minerals 260 (ASX: Mi6) indicate potential continuity of high-grade gold into BMG's tenure

HIGHLIGHTS

- **First phase of BMG's RC drilling delivers multiple high-grade gold intercepts:** Multiple gold lodes intersected in first follow-up drilling by BMG of the near-surface high-grade gold discoveries at its 100%-owned Bullabulling Gold Project.

- **High-grade gold at the Bullabulling North area is extended:** Multiple high-grade intercepts returned in assays for two Prospects in the Bullabulling North area[1]:

    - **Poolmans Prospect:** drilling followed up discovery holes such as **4m @ 10.12 g/t Au from 32m** (23BBRC036) with new high-grade gold intercepts including 25BURC002:
        - **2m @ 3.8g/t Au from 47m, *and***
          2m @ 8.5g/t Au from 78m to EOH, *including*
          1m @ 15.8g/t Au from 78m

    - **Peaches Prospect:** first ever gold drilling by BMG at Peaches confirms the presence of high-grade gold with **2m @ 4.3g/t Au from 75m** (25BURC008).

- **Similar geology to Bullabulling Gold Mine:** The gold at Bullabulling North is hosted in quartz vein granodiorite which also hosts gold at the 2.3M oz Au Bullabulling Gold Mine, supporting the interpretation that the north-south oriented gold trend that hosts the Bullabulling Gold Mine extends into BMG's Bullabulling North area.[2]

- **New high-grade gold discoveries at Bullabulling Gold Mine interpreted to extend into BMG's Bullabulling West area:** Minerals 260 (ASX: Mi6) has recently reported new high-grade gold drill results at its Bullabulling Gold Mine[3] – including **22m @ 3.25g/t Au and 162m @ 1.1g/t Au** – in an area which is contiguous to BMG's 100%-owned Bullabulling West area with mineralisation open towards the west and interpreted to extend into BMG's Bullabulling West area.

- **Major drill programme planned by BMG:** Further drilling planned by BMG in 2025 for the Bullabulling North and West areas to follow-up these exciting results and developments.

[1] See Table 2 below for a complete list of drill results in the first phase of BMG's RC drill programme.
[2] For details of the Bullabulling Gold Mine mineral resource, see ASX announcement by Minerals 260 Limited dated 14 January 2025 'Acquisition of Bullabulling Gold Project'
[3] See ASX announcements by Minerals 260 Limited dated 7 July 2025 'Bullabulling Gold Project – Drilling Update'; and dated 4 August 2025 'Gold Discovered Along Strike and at Depth at Bullabulling'; and dated 9 September 2025 'High-Grade Gold Intercepts Expand Bullabulling Drill Program'.

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BMG Resources Limited (**ASX: BMG**) (**BMG** or the **Company**) is pleased to provide an exploration and drilling update for its 100%-owned Bullabulling Gold Project in the Eastern Goldfields of Western Australia.

John Prineas, BMG's Non-Executive Chairman, said:
"The results from our first RC drilling at Bullabulling are very encouraging and support the potential to define significant gold mineralisation.

"At the Poolmans Prospect, drilling is interpreted to have identified three high-grade gold lodes and expanded the known extent of the mineralisation. This prospect is emerging as a very exciting opportunity and follow-up drilling is being planned to scope out the full extent of the high-grade gold occurrences.

"At the Peaches Prospect, high-grade gold has been discovered in our first drilling here and follow-up drilling is now also planned to test the continuity and extent of this high-grade gold discovery.

"We have also observed very impressive recent drill results at the neighbouring Bullabulling Gold Mine with Mi6 describing the gold mineralisation as open to the west. Our Bullabulling West area abuts the western border of the Mi6 ground and we interpret the new discoveries as potentially continuing into our 100%-owned ground.

"The mineralisation at the Bullabulling Gold Mine occurs as stacked gold lodes commencing from surface and dipping shallowly westwards. With prospective mafic-ultramafic stratigraphy identified at our Bullabulling West area, we will prioritise exploration at Bullabulling West to test the potential continuity and repetition of the Bullabulling Gold Mine mineralisation into BMG's ground.

"In addition to the exciting work programmes at Bullabulling, we are progressing the scoping study for the Abercromby Gold Project which – with record high gold prices above A$5,000 per oz – is continuing to grow as a robust and very attractive development opportunity.

"The free-milling 518,000oz Au gold resource at Abercromby[4] is located on a granted mining lease and proximal to operating mills, offering an expedited pathway to potential production. We have received unsolicited expressions of interest for commercial arrangements for the potential development of Abercromby and we are continuing discussions on these as well as progressing our scoping study.

"We look forward to announcing further developments at our exciting WA gold projects at a time when investor interest in WA gold is so strong."

Bullabulling drilling delivers exploration success
BMG's first gold-focussed RC drill programme at Bullabulling was launched in July 2025 with 23 drill holes for 1,886m of drilling completed.

BMG's tenure at Bullabulling comprises three areas – Bullabulling West, Bullabulling North and Bullabulling East; see Figure 1 below. The recent RC drilling was focused at Bullabulling North, an area located to the north of Mi6's Bullabulling Gold Mine.

[4] For details of the JORC-compliant resource, see Table 3 below and our ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

The north-south oriented gold trend that hosts the Bullabulling Gold Mine and multiple other gold occurrences is interpreted to extend into BMG's Bullabulling North area. The latest drilling by BMG has confirmed gold hosted in quartz vein granodiorite, similar to the geology at the Bullabulling Gold Mine, and further supporting the interpretation that the richly mineralised stratigraphy that hosts the 2.3M oz Au Bullabulling Gold Mine continues into BMG's ground.

Four prospects at Bullabulling North were drilled – Poolmans, Peaches, Flame and Grizzly. High-grade gold was intersected at Poolmans and Peaches, providing strong encouragement that further drilling at these prospects could define significant gold resources. Anomalous gold was intersected in drilling at Flame and Grizzly supporting further investigation of these early-stage prospects; see Figure 2.

Table 1 below lists all drill hole collars, and Table 2 contains all assay results for the recent drilling.

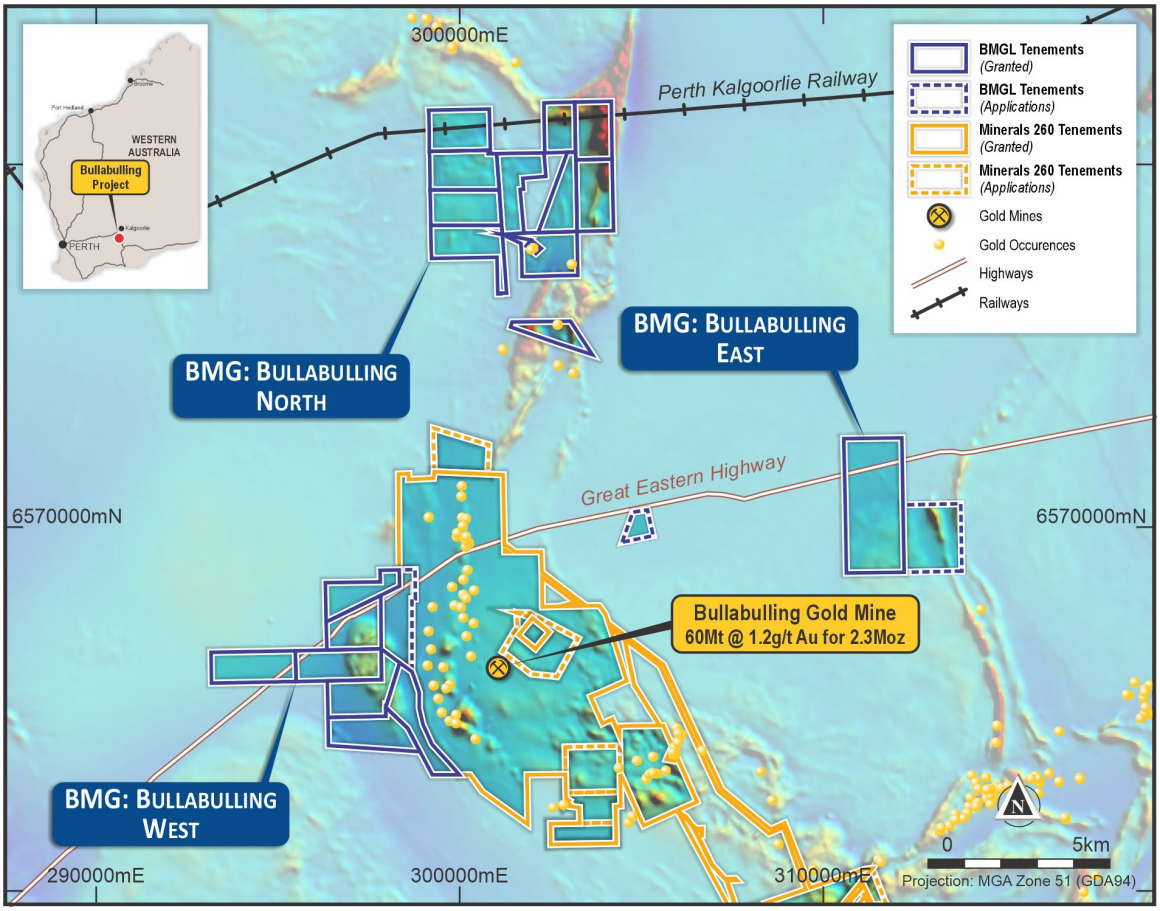

Figure 1 – map showing the three areas of BMG's Bullabulling Project and the adjacent Bullabulling Gold Mine of Mi6.

Poolmans high-grade gold is extended:

Previous RAB drilling by BMG had discovered near-surface high-grade gold at Poolmans which warranted priority follow-up. The latest RC drilling has identified high-grade gold in three lodes – the Main lode, the Hangingwall and the Footwall. Figure 3 is an oblique section of Poolmans showing the high-grade drill results.

Mineralisation remains open in all directions, with several lodes of varying orientation encountered. Further drilling is planned to scope out the extent and continuity of the mineralisation.

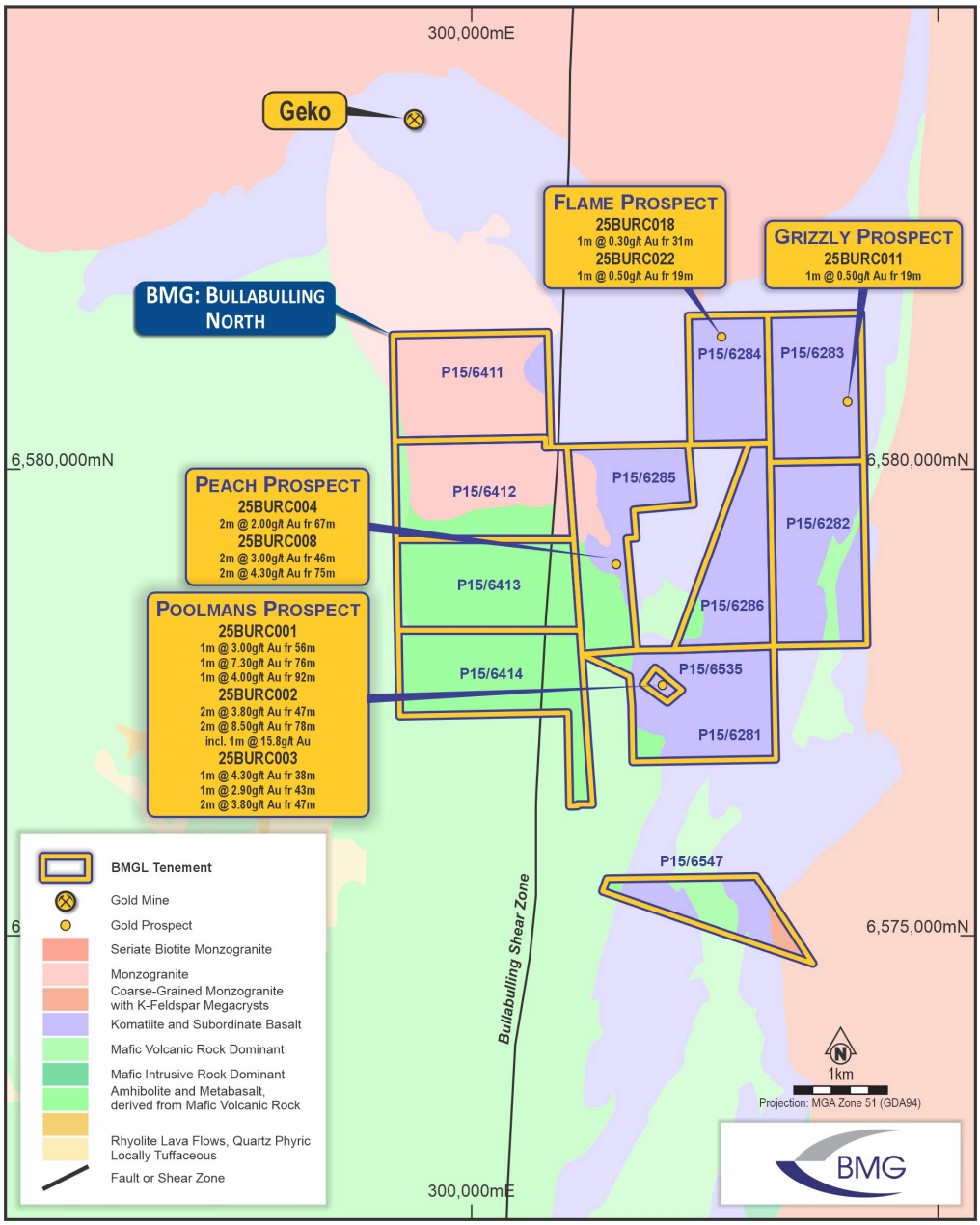

Figure 2 – map of Bullabulling North showing priority prospects and latest drill results.

Drilling at Poolmans was completed in opportunistic positions (due to historic ground disturbance) with new high-grade intercepts returned in assays:

- 25BRC001: **1m @ 7.27g/t from 76m** (Main lode)
- 25BRC001: **1m @ 3.99g/t from 92m** (Hangingwall lode)
- 25BRC002: **2m @ 3.77g/t from 47m** (Hangingwall lode)
- 25BRC002: **2m @ 8.48g/t from 78m to EOH** (Main lode), *including* **1m @ 15.77 from 78m**
- 25BRC002: **1m @ 3.43g/t from 52m** (Footwall lode)
- 25BRC003: **1m @ 4.27g/t from 38m** (Main lode)
- 25BRC003: **2m @ 3.77g/t from 47m** (Footwall lode)

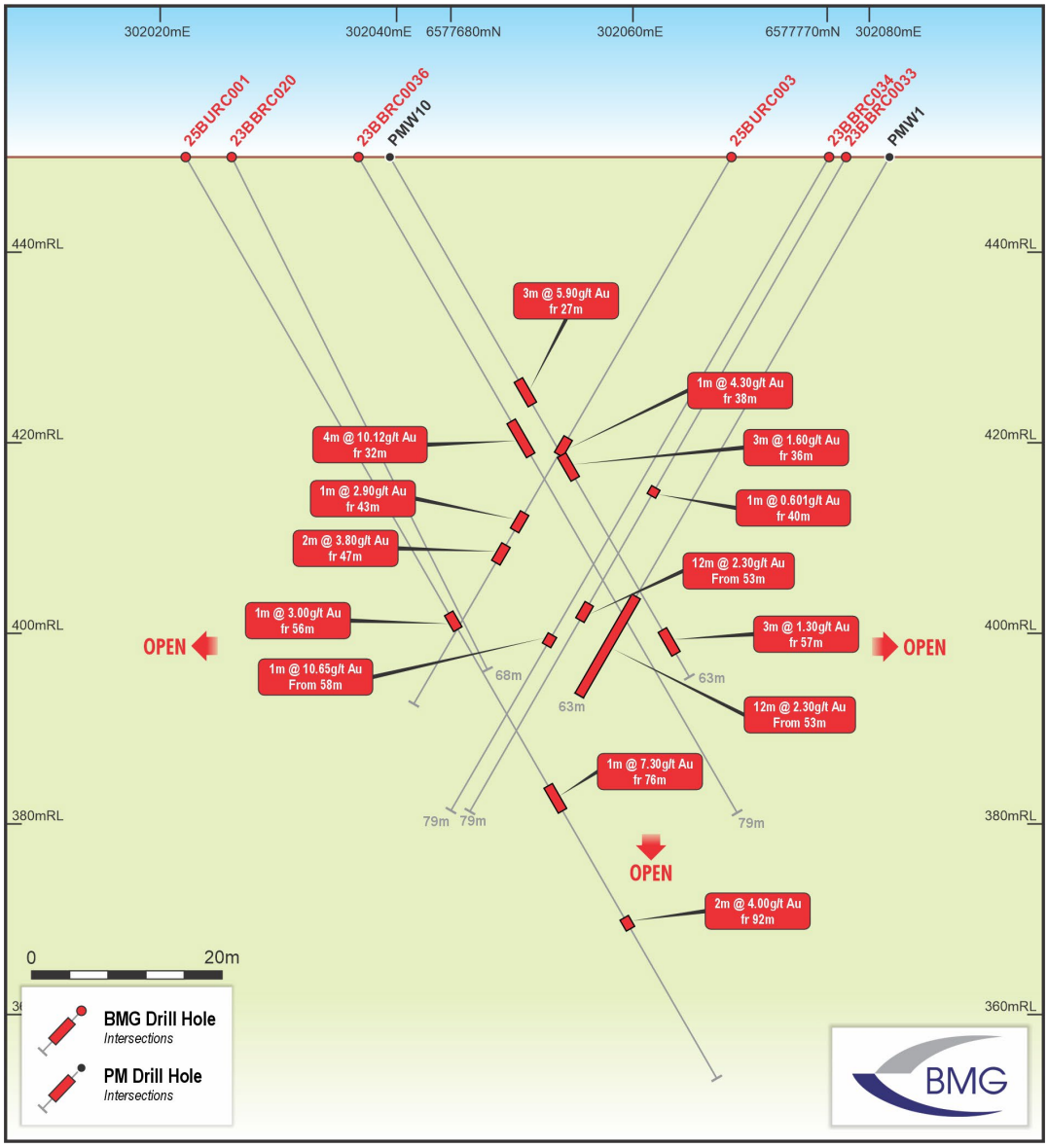

Figure 3 – oblique section at Poolmans Prospect showing the drill results.

Peaches – high-grade discovery is evolving:
Seven drill holes for 629m were completed at the Peaches Prospect on a nominal 100m grid. Two holes intersected high-grade bedrock gold with one also intersecting a thick interval of anomalous gold:

- 25BRC004: **14m @ 0.40g/t from 66m,** *including*
  2m @ 2.0g/t from 67m
- 25BRC008: **2m @ 3.0g/t from 46m**, *and*
  2m @ 4.3g/t from 75m

These are encouraging results, particularly given the wide 100m grid line for drilling. Further targeted, close-spaced drilling is planned at Peaches to follow-up these results.

Grizzly: 3 drill holes spaced 178m apart were completed for 240m of drilling. 3m @ 0.38 ppm Au was intersected in 25BURC011 from 17m (incl 1m @ 0.62 ppm Au).

This is considered a significant intercept considering the nature of this type of scout drilling, justifying comprehensive follow-up work. The granodiorite host to this mineralisation could be analogous to Bullabulling style mineralisation to the south.

Flame: 10 holes completed for 821m of drilling. Anomalous gold below 0.5g/t Au was returned in 4 of the 10 holes (up to 0.47 ppm Au). These drill holes are interpreted to encounter the northerly continuation of the prolifically mineralised Bullabulling Shear mine corridor.

Bullabulling West – new results from Mi6 provide increased exploration interest:
Mi6 has reported very impressive drill results at its Bullabulling Gold Mine which are described as extending gold mineralisation and being open towards the west; See Figure 4 reproduced from the ASX Release by Mi6 dated 7 July 2025 'Bullabulling Gold Project – Drilling Update' (the "Mi6 Announcement").

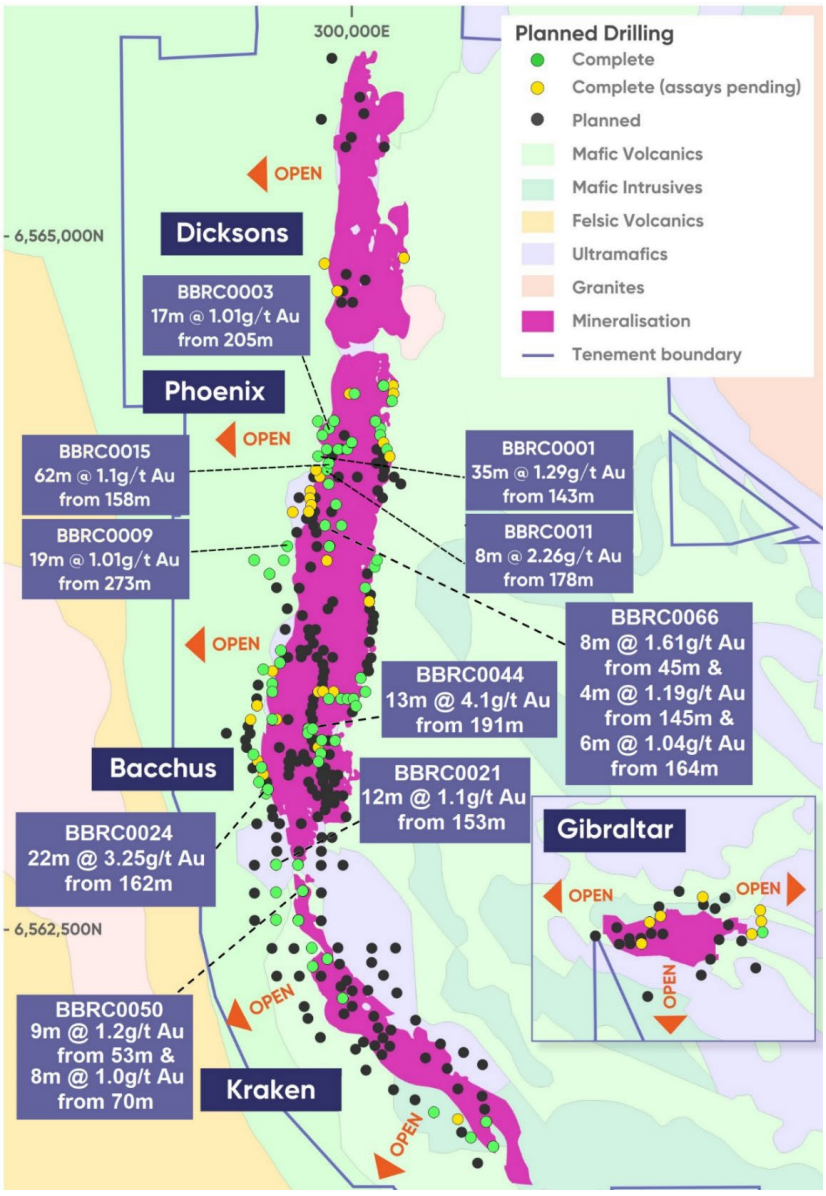

Figure 4 – drilling at the Bullabulling Gold Mine showing mineralisation open westwards to BMG's Bullabulling West area.

BMG has reviewed and interpreted the Mi6 drill results and believes that a number of the high-grade gold intercepts have potential to continue into BMG's Bullabulling West area which abuts Mi6 ground. There is potential for continuity of the mineralisation identified at the Bullabulling Gold Mine to extend into BMG's 100%-owned tenure.

The gold mineralisation at the Bullabulling Gold Mine occurs in stacked gold lodes; see Figure 5 reproduced from the Mi6 Announcement. The gold lodes commence at or near surface and dip shallowly towards the west (40 to 50 degrees).

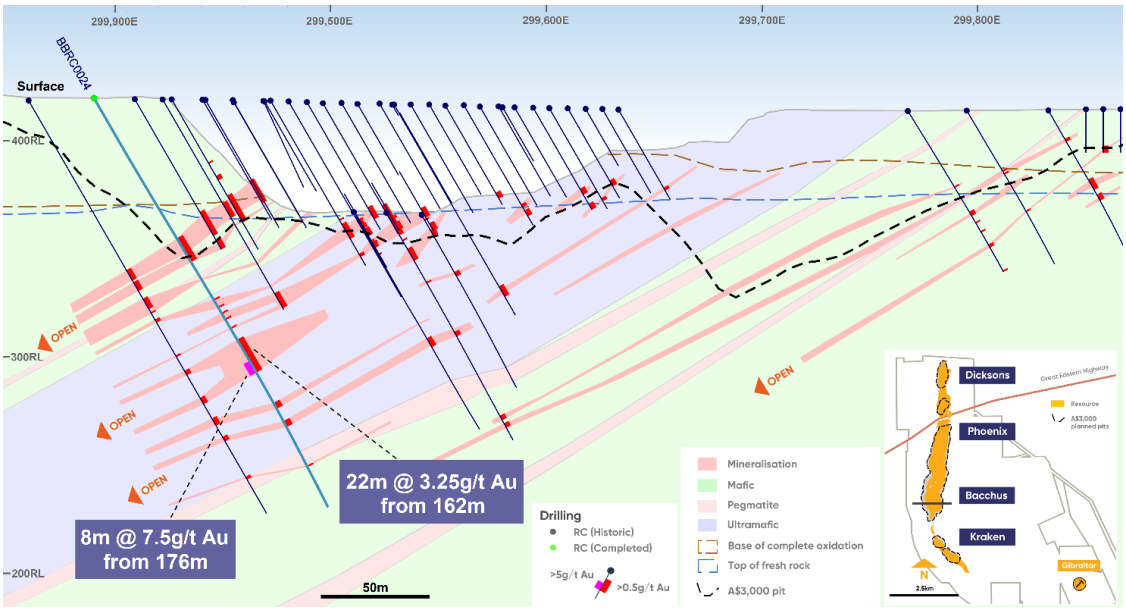

Figure 5 – section of the Bacchus pit at the Bullabulling Gold Mine showing stacked gold lodes and open mineralisation to the west.

BMG has identified greenstones at its Bullabulling West area which abuts the western border of the Bullabulling Gold Mine tenure. This prospective stratigraphy has potential to host gold mineralisation and BMG will prioritise exploration for potential repetition at Bullabulling West of similar stacked gold lodes that are present at Mi6's ground.

Forward looking programs:

- Finalise review of BMG's recent drill results in order to determine the optimal follow-up drill program at Bullabulling North
- Plan maiden drill program for Bullabulling West to test for continuity and repetition of the Bullabulling Gold Mine mineralisation
- Prepare drill program for Q4 2025

Table 1 – Drill hole collar details

hole_id	hole type	depth	northing	easting	prospect
25BURC001	RC	111	6577668	302016	poolmans
25BURC002	RC	81	6577710	302073	poolmans
25BURC003	RC	66	6577697	302065	poolmans
25BURC004	RC	86	6578909	301585	peach
25BURC005	RC	80	6578948	301601	peach
25BURC006	RC	81	6578990	301616	peach
25BURC007	RC	121	6578975	301503	peach
25BURC008	RC	80	6579014	301516	peach
25BURC009	RC	101	6579054	301530	peach
25BURC010	RC	80	6579096	301545	peach
25BURC011	RC	60	6580645	303999	grizzly
25BURC012	RC	60	6580737	304020	grizzly
25BURC013	RC	58	6580828	304053	grizzly
25BURC014	RC	80	6581473	302536	flame
25BURC015	RC	91	6581506	302440	flame
25BURC016	RC	96	6581473	302430	flame
25BURC017	RC	80	6581459	302635	flame
25BURC018	RC	79	6581397	302726	flame
25BURC019	RC	76	6581367	302814	flame
25BURC020	RC	80	6581341	302914	flame
25BURC021	RC	69	6581368	302928	flame
25BURC022	RC	76	6581327	302802	flame
25BURC023	RC	94	6581257	302649	flame

Table 2 - Significant Assay >0.1g/t Au (Au2 and Au3 are laboratory duplicate assays used for QAQC).

hole_id	depth_from	depth_to	samp_id	Au_ppm	Au2_ppm	Au3_ppm	Au avg_ppm
25BURC001	55	56	KA40709	0.27			0.27
25BURC001	56	57	KA40710	3.65	2.85	2.45	2.98
25BURC001	76	77	KA40731	7.79	10.97	3.06	7.27
25BURC001	77	78	KA40732	0.11			0.11
25BURC001	78	79	KA40733	0.13			0.13
25BURC001	83	84	KA40738	0.64	0.66		0.65

25BURC001	92	93	KA40748	4.01	3.97		3.99
25BURC001	93	94	KA40749	0.17			0.17
25BURC001	95	96	KA40751	0.19			0.19
25BURC001	96	97	KA40752	0.12			0.12
25BURC001	98	99	KA40754	0.1			0.10
25BURC002	32	33	BU000033	0.13			0.13
25BURC002	49	50	BU000051	0.13			0.13
25BURC002	52	53	BU000054	3.43	3.26		3.35
25BURC002	53	54	BU000055	0.21			0.21
25BURC002	55	56	BU000057	0.12			0.12
25BURC002	78	79	BU000082	13.69	8.28	25.35	15.77
25BURC002	79	80	BU000083	1.19			1.19
25BURC002	80	81	BU000084	0.26			0.26
25BURC003	21	22	BU000107	0.21			0.21
25BURC003	24	25	BU000110	0.37			0.37
25BURC003	25	26	BU000111	0.14			0.14
25BURC003	34	35	BU000121	1.53			1.53
25BURC003	35	36	BU000122	0.53			0.53
25BURC003	37	38	BU000124	0.41			0.41
25BURC003	38	39	BU000125	6.2	2.6	4.02	4.27
25BURC003	39	40	BU000126	0.19			0.19
25BURC003	43	44	BU000130	1.46	4.22	2.89	2.86
25BURC003	44	45	BU000131	0.29			0.29
25BURC003	47	48	BU000134	2.33			2.33
25BURC003	48	49	BU000135	4.46	5.1	6.09	5.22
25BURC003	58	59	BU000146	1.46	1.41		1.44
25BURC003	61	62	BU000149	0.1			0.10
25BURC003	62	63	BU000150	0.25			0.25
25BURC004	41	42	BU000367	0.14			0.14
25BURC004	66	67	BU000393	0.34			0.34

25BURC004	67	68	BU000394	2.53	4.4	3.56	3.50
25BURC004	68	69	BU000395	0.53			0.53
25BURC004	70	71	BU000397	0.12	0.48		0.30
25BURC004	72	73	BU000399	0.35			0.35
25BURC004	73	74	BU000401	0.69			0.69
25BURC004	74	75	BU000402	0.23			0.23
25BURC004	75	76	BU000403	0.1			0.10
25BURC004	77	78	BU000405	0.1			0.10
25BURC004	78	79	BU000406	0.11			0.11
25BURC004	79	80	BU000407	0.28			0.28
25BURC005	12	13	BU000252	0.18			0.18
25BURC005	13	14	BU000253	4.25	4.35		4.30
25BURC005	14	15	BU000254	0.56			0.56
25BURC005	15	16	BU000255	0.24			0.24
25BURC005	29	30	BU000270	0.34	0.36		0.35
25BURC005	40	41	BU000282	0.54			0.54
25BURC005	41	42	BU000283	0.11			0.11
25BURC005	47	48	BU000289	0.18			0.18
25BURC005	49	50	BU000291	0.12	0.12		0.12
25BURC005	55	56	BU000297	0.16	0.16		0.16
25BURC006	41	42	BU000197	0.12			0.12
25BURC006	47	48	BU000204	0.17			0.17
25BURC006	48	49	BU000205	0.25			0.25
25BURC006	49	50	BU000206	0.3			0.30
25BURC007	42	43	BU000733	2.15	2.2		2.18
25BURC008	19	20	BU000625	0.77			0.77
25BURC008	20	21	BU000626	0.37			0.37
25BURC008	24	25	BU000630	0.43			0.43
25BURC008	25	26	BU000631	0.57			0.57
25BURC008	26	27	BU000632	0.8			0.80

25BURC008	46	47	BU000653	3.94	4.05		4.00
25BURC008	47	48	BU000654	0.35			0.35
25BURC008	49	50	BU000656	0.12			0.12
25BURC008	55	56	BU000663	0.25	0.26		0.26
25BURC008	58	59	BU000666	0.13	0.14		0.14
25BURC008	73	74	BU000682	0.13			0.13
25BURC008	74	75	BU000683	6.45	3.99	5.46	5.30
25BURC008	75	76	BU000684	3.2			3.20
25BURC008	77	78	BU000686	0.13			0.13
25BURC009	14	15	BU000513	0.15			0.15
25BURC009	41	42	BU000542	0.49			0.49
25BURC009	42	43	BU000543	0.26			0.26
25BURC009	48	49	BU000549	0.1			0.10
25BURC009	52	53	BU000553	0.11			0.11
25BURC009	68	69	BU000570	0.26	0.25		0.26
25BURC010	12	13	BU000427	0.11			0.11
25BURC010	46	47	BU000463	0.26			0.26
25BURC010	47	48	BU000464	0.1			0.10
25BURC010	49	50	BU000466	0.13			0.13
25BURC010	52	53	BU000469	0.12			0.12
25BURC010	56	57	BU000473	0.12			0.12
25BURC010	57	58	BU000474	0.45			0.45
25BURC010	60	61	BU000477	0.19			0.19
25BURC010	61	62	BU000478	0.45			0.45
25BURC010	62	63	BU000479	0.23			0.23
25BURC010	63	64	BU000481	0.15			0.15
25BURC010	64	65	BU000482	0.16			0.16
25BURC010	65	66	BU000483	0.12			0.12
25BURC011	17	18	BU000834	0.63	0.62		0.63
25BURC011	19	20	BU000836	0.51	0.53		0.52

25BURC011	29	30	BU000847	0.13			0.13
25BURC013	32	33	BU000976	0.11	0.12		0.12
25BURC014	36	37	BU001238	0.2			0.20
25BURC014	37	38	BU001239	0.27			0.27
25BURC018	28	29	BU001577	0.2	0.19		0.20
25BURC018	30	31	BU001579	0.1			0.10
25BURC018	31	32	BU001581	0.29			0.29
25BURC019	30	31	BU001663	0.1			0.10
25BURC022	31	32	BU001501	0.15			0.15
25BURC022	32	33	BU001502	0.12			0.12
25BURC022	34	35	BU001504	0.21			0.21
25BURC022	35	36	BU001505	0.47			0.47

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	Open Pit	0.4	5,565,000	1.16	208,000
	Underground	1.25	1,401,000	3.24	146,000
Total Inferred			**6,966,000**	**1.58**	**353,000**
Indicated	Open Pit	0.4	3,858,000	1.18	146,000
	Underground	1.25	294,000	1.94	18,000
Total Indicated			**4,152,000**	**1.23**	**165,000**
Total Indicated and Inferred			**11,117,000**	**1.45**	**518,000**

Table 3: JORC-compliant Mineral Resource for Abercromby.

This announcement has been approved for release by the Board of BMG Resources Limited.

For further information, please contact:

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Competent Person Consent - MRE

The information in this announcement that relates to Mineral Resource Estimate is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr. Ben Pollard, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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".

This announcement contains information extracted from the following reports which are available on the Company's website at www.bmgl.com.au:

- 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork';
- 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement includes Exploration Results previously released by the Company in the following reports:
3 July 2025 entitled 'BMG Drilling at Bullabulling Gold Project'
26 March 2025 entitled 'BMG to drill Bullabulling and Invincible Gold Projects'

These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements:
This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of BMG, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, BMG does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

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TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	*JORC 2012 Explanation*	*Comment*
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	• RC drilling was used to produce the drill results quoted in this release. • Sampling in this announcement are 1m samples. • Each drill sample was sent for analysis to Jinning in Kalgoorlie. • Drill samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying. • All sampling was conducted using QAQC sampling protocols which are in accordance with industry best practice, including certified reference material standards, blanks and duplicates. • All drill samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated.
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).*	• Drilling is via RC. • RC drilling was via 86mm hammer where ground / geology dictated. Onboard air utilised to yield 350psi / 900cfm. Holes drilled to blade refusal except where hard bands intercepted relatively shallow, in which case the hammer was utilised to push through. • None of the drill holes were downhole surveyed.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias*	• Drilling recoveries were logged, recorded and captured within the project database if they aren't of anticipated size. • Overall, recoveries were excellent and there has been no significant loss of sample material due to ground or drilling issues in the results reported in the RC. Spoils for historic Peach samples were visited in the field and look to be of suitable and regular size. • Each individual sample was visually checked for recovery, moisture, and contamination where possible. • The style of expected mineralisation and the consistency of the mineralised intervals are expected to preclude any issue of sample bias due to material loss or gain.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)*	• RC chips were geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. No geology exists for historic Peach holes. • RC logging was completed on one metre intervals at the rig by qualified geologists.
	• *The total length and percentage of the relevant intersections logged.*	• Logging was predominately qualitative in nature, although pertinent lithology percents (eg quartz vein) was estimated visually with high accuracy. All new core has been photographed wet and dry. • All holes are logged in full. • In relation to the disclosure of visual mineralisation, the Company cautions that 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. The Company will update the market when laboratory analytical results become available.
Sub-sampling techniques and sampling preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• 1m downhole interval samples were taken for gold assay, split via cone spitter to achieve a circa 3kg sample. • Drilling utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates. • Sample sizes are considered to be appropriate to correctly represent the geological model and the style of mineralisation.

	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates were used. All checks passed quality test thresholds. • All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data collected in the field on paper and / or digital logs, then transferred to the project database once collated and checked. • No twinned holes • All data is validated by the supervising geologist and sent to the Perth office for further validation and integration into a Microsoft Access database.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes were located using handheld GPS. • The grid system used for locating the collar positions of drillholes is GDA2020. RL's referenced are AHDRL.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drilling has been completed on a variable spacing drilled with variable azimuths. Historic Peach drilling was on a local grid that was transformed to GDA. • Data spacing, distribution and results received so far are insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resources. • Raw samples have not been composited
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.* • *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.*	• The drilling is conducted so as not likely to introduce a sampling bias. • No sampling bias.
Sample Security	• *The measures taken to ensure sample security.*	• BMG employs industry best practice Chain of Custody protocols.
Audits and Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques and data have been undertaken to date.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC 2012 Explanation	Comment
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 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 tenure owned / controlled by BMG or its wholly owned subsidiaries. • The tenements are in good standing and no issues that could impede development are known.
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• The Greater Bullabulling project area has had a protracted exploration history. The following is summarised from CSA report no. R210.2018 and refers to the Greater Project area, not necessarily the tenure comprising the Fairplay tenure: • Anaconda Mining Co. and Union Miniere Mining Co. 1966–1968: Prospecting for nickel. Unknown exact exploration methods. • Western Mining Corporation. 1974-1982: Targeting gold and nickel mineralisation. 150 reverse circulation (RC) holes north of Phoenix deposit, intersecting narrow zones of gold mineralisation. • Valiant Consolidated Ltd and Hillmin Gold Mines. 1985–1989: Ground magnetic surveys, soil sampling, rotary air blast (RAB) and RC drilling. Discovery of Bacchus gold deposit with this exploration. • Central Kalgoorlie Mines NL and Ashton Mining. 1989–1991: Took over joint venture. Exploration that led to development of a laterite gold resource. • Samantha Gold NL. 1992–1993: Identification of several aeromagnetic anomalies. Soil sampling, RAB/RC. Company became Resolute Mining. • Resolute Mining Ltd. 1993: Systematic soil sampling on previously untested ground, RAB and RC. 175 RAB holes drilled at Endeavour on 100 m line spacing, highlighting a number of gold anomalies which led to discovery of Bacchus, Gibraltar and Phoenix. • Nexus Minerals NL. 1995–1998: Geological and structural mapping, soil geochemical sampling, RAB and diamond drilling, resource modelling, metallurgical testwork, geotechnical reviews, FS and anthropological studies. Drilling was to target shallow

		AuNi-Co anomalism which may indicate deeper structures. Diamond holes target underneath pit design for deeper mineralisation. Spacing varies between 400 m x 200 m and 200 m x 100 m for soils, 50 m x 50 m and large-scale regional (1 km x 100 m) for RAB. • Jervois Mining Ltd. 2002: Recommenced mining operations at Bullabulling. • Metals Exploration. 1984–1985: Ground magnetic survey, soil sampling. Fact mapping, RC drilling (10 holes for 400 m). Five holes were abandoned due to poor penetration rates. Three holes intersected down dip mineralisation.
		• Newcrest Mining Ltd (joint venture with Fimiston Mining). 1988–1993: Aerial photography at 1:10k and 1:50k scale. Geological mapping, ground magnetics, orientation and soil geochemical sampling (480 samples), RAB drilling (253 holes) air-core (110 holes), RC (23 holes), diamond (13 holes). Drilling to define low grade laterite hosted gold deposit (Geko). Also tested lateral extensions of Poolman's Wealth with nine RAB holes. No significant assays for this small program. • Continental Resource Management Ltd. 2003: Purchase of regional magnetic data, ground magnetic survey. Auger geochemical sampling on a 400 m x 100 m grid. Results showed modest but widespread anomalism. • Meridian Mining Ltd. 2005–2010: Data review. Rock chip sampling. Partial surrender of tenements. • Gekogold Pty Ltd. 2010–2014: Large data review and validation. Re-processing of aeromagnetic, radiometric and STRM Digital Elevation data (Resource Potentials Ltd) Potential for more mineralisation under transported deposits. • Tern Minerals NL. 1990–1993: 352 vertical RAB holes for 2,018 m on 320 m x 80 m spaced grid. Bottom-of-hole samples only for Au. Follow-up program with 19 RAB for 989 m drilling. • Maynard and Associates. 2009–2010: 553 infill MMI soil samples, with plan of follow-up drilling. No further report for Maynard can be found.

		• Golden Eagle Mining Ltd (GEM). 2010-2017: Significant work has been carried out by GEM. Purchase and modelling of aeromagnetic data, infill MMI soil sampling, detailed geological mapping and 3D modelling, diamond, RC holes, RAB and auger holes across the tenements. RC drilling at First Find: 15 m @ 13.5 g/t from 92 m. RC at Endeavour: 2 m @ 21.2 g/t from 43 m. RAB intercepts at Endeavour: 5 m @ 1.7 g/t from 40 m. Peak auger results at Bungarra were 24 ppb gold. In 2015, GEM drilled four co-funded EIS holes at First Find, with the aim of determining the orientation of potential ore shoots. • Norton Goldfields Ltd. 2017-2018: Nine RC drill holes for 837m was completed in the area and an extensive soil sampling program over the Bullabulling tenure comprising 2,991 soil samples collected at a depth of 1.5 metres across 24 tenements. Grid spacing for the soils survey was between 80 X 80 metres and 80 X 160 metres.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The lithium and gold deposits on the tenure are Archean orogenic deposits, typical in type to much of the gold occurrences in Western Australia's Eastern Goldfields. • Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins, mineralised granodiorite units and palaeo water table redox fronts.
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:*	• The details of drill holes material to the exploration results/mineral resource are presented in the main document. All holes drilled from natural surface.
	• *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.* • *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.	
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.* • *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 assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting applied. No maximum or minimum grade truncations are used in the calculations. • A lower arbitrary cut off is not applied, rather, intervals are selected based on continuous anomalism and or alteration as logged by the geologist, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Drill hole intersections may not be true widths – but interpreted to be close to true width. • Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins and palaeo water table redox fronts. Geometries are variable and dictate variability in drill orientations.
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 in the text.
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.*	• All significant results are reported.
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 –*	• All significant results are reported.

	size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Exploration within the Bullabulling Project is ongoing. • BMG Resources is focusing on staged exploration at Bullabulling, so as to mitigate financial risk associated with exploration expenditure. • The results in this announcement warrant further work at each prospect to develop targets with a view to delineating a gold Mineral Resource. • Future exploration programs may be influenced by new results (positively or negatively), cashflow and corporate strategy.