

4 June 2026

Successful completion of Entitlement Offer and Further Placement to raise \$4.7 million

HIGHLIGHTS

- Entitlement Offer raises the full \$3,244,560, including \$430,000 in director participation
- Further Placement of up to \$1.5 million to proceed on the same terms as the Entitlement Offer, following additional demand from existing shareholders and new investors
- The 1-for-8 Entitlement Offer was priced at A\$0.125 per New share, along with an attractive option incentive: 1 free option for every 2 shares, exercisable at \$0.22 by 31 December 2028.
- Funds raised will drive near-term drilling and discovery at Dittmer, Ruddygore/Torpy's and Ravenswood projects.

Ballymore Resources Ltd (ASX: BMR, Company) has successfully completed its 1-for-8 non-renounceable Entitlement Offer announced on 4 May 2026, raising the full amount of \$3,244,560 before costs.

The Entitlement Offer was undertaken at an issue price of \$0.125 per New Share. Eligible shareholders will also receive one free attaching New Option for every two New Shares subscribed, with each New Option exercisable at \$0.22 and expiring on 31 December 2028.

As announced on 4 May 2026, the Company appointed Cygnet Capital Pty Ltd as Lead Manager of the Entitlement Offer. Following strong demand from existing shareholders and new institutional and sophisticated investors, the Company also confirms that Cygnet Capital will proceed with a Further Placement of \$1.5 million, bringing total proceeds to over \$4.7 million before costs.

Ballymore Chairman, Mr Andrew Greville, commented:

"The successful completion of the Entitlement Offer, together with the additional demand received for the Further Placement, is a strong endorsement of Ballymore's strategy, asset base and exploration outlook.

We are particularly pleased by the support shown by our existing shareholders, including meaningful participation from the Board. This support provides Ballymore with the funding platform to accelerate exploration across Dittmer, Ruddygore and Ravenswood at a time when the Company has built significant momentum across each of these projects.

Ballymore is well positioned to advance its near-term drilling and field programs and continue pursuing high-impact discovery opportunities across its Queensland portfolio."

Ballymore Managing Director, Mr David A-lzzeddin, commented:

"This successful raising allows Ballymore to move forward with confidence as we expand our 2026 exploration programs.

Our field teams are active, with drilling already underway at Torpy's, and we are continuing to advance a number of priority targets across the portfolio. Importantly, the funds raised will support both near-surface high-grade opportunities and larger-scale system targets, including porphyry copper potential.

We thank shareholders for their strong support. With multiple programs underway, shareholders can expect a strong flow of exploration results and news over the remainder of 2026”

Entitlement Offer

The Entitlement Offer closed at 5.00pm (AEST) on Monday, 1 June 2026, raising a total of \$3,244,560 at the Offer Price.

The Entitlement Offer is fully subscribed. Accordingly, there is no Shortfall. Along with the 25,956,475 New Shares to be issued, 12,978,272 New Options will also be issued.

	Shares	\$	Options
Current securities on issue	207,649,610		16,788,684
Entitlements taken up	11,300,550	\$1,412,569	
To be issued under the Top Up Offer	14,655,925	\$1,831,991	
Total securities to be issued under the Entitlement Offer (fully subscribed)	25,956,475	\$3,244,560	12,978,272
Securities on issue at the completion of the Entitlement Offer	233,606,085		29,766,956

The New Shares to be issued under the Entitlement Offer will rank equally with existing Ballymore ordinary shares in all respects from their date of issue. The New Shares and New Options will be issued on Friday, 5 June 2026, with the New Shares to commence trading on ASX on Monday, 8 June 2026¹.

Strong Support – Further Placement

Cygnit Capital Pty Ltd, as Lead Manager of the offers, and supported by Company, will proceed with the Further Placement of \$1.5 million to institutional and sophisticated investors (including existing shareholders), due to additional demand. The Further Placement will be made on the same terms as the Entitlement Offer and is expected to settle on 17 June 2026.

Timetable

Key event	Date
Announcement of results of the Entitlement Offer	4 June 2026
New Shares and New Options under the Entitlement Offer issued	Before 12pm
Appendix 2A lodged with ASX applying for quotation of New Shares	5 June 2026
Holding statements sent	8 June 2026
Trading in New Shares commences	8 June 2026
Further Placement Settlement Date	17 June 2026

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Australian Eastern Standard (AEST).

¹ Excluding 1,880,819 shares and 940,410 options subscribed by Director Andrew Greville (in excess of his entitlement) which will be issued subject to receipt of shareholder approval in respect of this application under the Top Up Offer.



Additional Information

Further details of the Entitlement Offer and Further Placement are set out in the ASX Announcement and investor presentation lodged with the ASX on 4 May 2026. Further information in relation to the Entitlement Offer is contained in the Entitlement Offer Prospectus also released to the ASX on 4 May 2026.

Nothing in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision. All dollar amounts are in Australian dollars unless otherwise indicated.

Approved by the Board of Ballymore Resources Limited.

For further information:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr David A-Izzeddin. The Company is not aware of any new information or data that materially affects the information included in these Company Announcements and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is a Director and an employee of the Company. Mr A-Izzeddin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr A-Izzeddin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Forward-Looking Statements

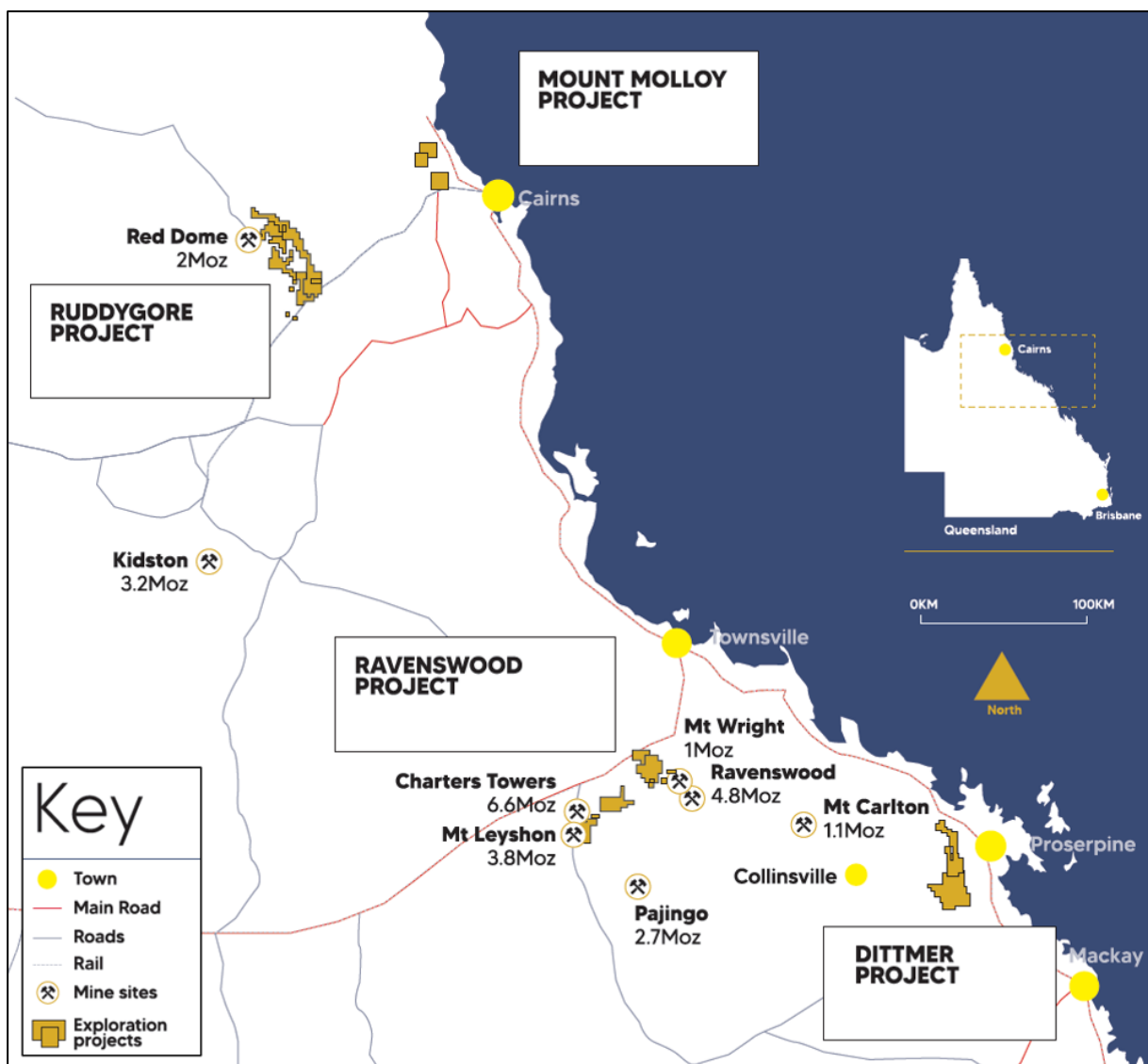
Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company 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.

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 and Mount Molloy. The total area covered by the tenements is 1,746 km².

Known deposits in Northeast 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 (7.8 Moz Au and 374 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, Technical Director
 Andrew Gilbert, Director – Operations
 Nick Jorss, Non-Executive Director

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