

ASX CODE: BMR

BOARD

Nick Jorss
Chairman

David A-Izzeddin
Technical Director

Andrew Gilbert
Director – Operations

Andrew Greville
Non-Executive Director

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SPP closed oversubscribed

Share Purchase Plan launched in October to raise up to \$0.5m from eligible, existing shareholders at \$0.16 per share

Applications received totalled \$740,500 – the Board has resolved to accept all applications

Ballymore Resources Limited ("Ballymore" or "the Company") is pleased to announce the successful completion of its Share Purchase Plan (the "SPP"), first announced on 28 October 2022. The SPP was originally capped at \$500,000.

Ballymore had received applications totalling \$740,500 by the close of the SPP on 17 November 2022. Given the pleasing shareholder support, the Board has exercised its discretion to increase the SPP and accept all valid applications. The Company will issue approximately 4,628,125 new shares (subject to final roundings) under the SPP.

Funds raised from the SPP, along with funds raised from the placement also announced on 28 October, will be used to fund further exploration at its four projects and provide additional working capital for the Company.

Ballymore Chairman, Mr Nick Jorss said: "We are extremely grateful for the support shown by our existing shareholders; this is a strong vote of confidence in our team and broader strategy. These funds will enable us to accelerate planned exploration programs at a number of our highly prospective targets."

About Ballymore Resources

Ballymore Resources Limited is a minerals exploration company committed to the acquisition, identification, and delineation of new resource projects through active exploration. The Ballymore portfolio is focussed on copper, gold and critical mineral projects, with substantial tenement packages in north Queensland. Ballymore has four project areas at Dittmer, Ruddygore, Ravenswood and Mount Molloy. These consist of two granted Mining Leases (MLs), thirteen granted Exploration Permits for Minerals (EPMs) covering an area of 1,461 km².

Approved by the Board of Ballymore Resources Limited.

For further information:

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