

## Pre-quotation disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation of the fully paid ordinary shares in Ballymore Resources Limited (**Company**).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's prospectus dated 23 July 2021 (**Prospectus**).

### 1. Completion of the Offer

The Company confirms that all conditions to the Offer under the Prospectus have been satisfied and that the Company has issued 35,000,000 Shares at an issue price of \$0.20 per Share to raise \$7,000,000 (before costs).

### 2. Escrow Arrangements

#### a) Restricted Securities for 24 months from the date of official quotation

The Company confirms that the following securities will not be quoted and be classified as restricted securities for a period of 24 months from the date of official quotation of the securities of the Company:

- i. 49,879,808 fully paid ordinary shares; and
- ii. 2,958,000 options exercisable at \$0.25 expiring on or before 30 June 2024 issued to directors and related parties.

#### b) Restricted Securities for 12 months from the date of issue

The Company confirms that the following securities will not be quoted and be classified as restricted securities for a period of 12 months from the date of issue:

- i. 2,040,000 options exercisable at \$0.225 expiring on or before 30 June 2024

#### c) Restricted Securities for 6 months from the date of official quotation

The Company has entered into voluntary escrow deeds with 26 of its shareholders. The voluntary escrow deeds prohibit the relevant shareholders from disposing of, in aggregate, 28,858,080 Shares of the Company for a period of 6 months after the date of official quotation.

#### d) Summary of escrow

The amount of escrow, as a proportion of total share capital of the Company, is set out below:

	Number	% share capital
Mandatory Escrow	49,879,808	41.1%
Voluntary Escrow	28,858,080	23.8%
Free Trading	42,620,001	35.1%
	121,357,889	100.0%

### 3. Capital Structure

At the date of Admission, the capital structure of the Company is set out below:

Fully paid ordinary shares	121,357,889
Options issued to directors and related parties <sup>1</sup>	2,958,000
Options issued to employees and contractors <sup>2</sup>	2,562,000

<sup>1</sup> exercisable at \$0.25 expiring on or before 30 June 2024.

<sup>2</sup> exercisable at \$0.225 expiring on or before 30 June 2024.

### 4. Compliance with Listing Rule 1.3.2(b)

The Company confirms that there are no legal, regulatory or contractual impediments to the Company entering and carry out exploration activities on its granted tenements such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b)

### 5. Statement of commitments

The below table sets out the statement of commitments based on:

- i. the actual amount of funds raised, being \$7,000,000; and
- ii. the granted tenements only.

PROJECT	ACTIVITY	July 2021 to December 2021	January 2022 to June 2022	July 2022 to December 2022	TOTAL
<b>Dittmer</b>	Geology	\$50,000	\$112,000	\$54,000	\$216,000
	Geochemistry	\$111,000	\$61,000	\$66,000	\$238,000
	Geophysics	\$20,000	\$136,000	\$0	\$156,000
	Drilling	\$1,003,000	\$193,000	\$94,000	\$1,290,000
	Mining Activities	\$25,000	\$132,000	\$132,000	\$289,000
	Support & Other	\$281,000	\$21,000	\$33,000	\$336,000
	<b>Total - Dittmer</b>	<b>\$1,490,000</b>	<b>\$656,000</b>	<b>\$379,000</b>	<b>\$2,525,000</b>
<b>Ruddygore</b>	Geology	\$139,000	\$30,000	\$84,000	\$253,000
	Geochemistry	\$79,000	\$50,000	\$0	\$129,000
	Geophysics	\$576,000	\$0	\$0	\$576,000
	Drilling	\$89,000	\$298,000	\$0	\$387,000
	Support & Other	\$84,000	\$5,000	\$50,000	\$139,000
	<b>Total - Ruddygore</b>	<b>\$967,000</b>	<b>\$383,000</b>	<b>\$134,000</b>	<b>\$1,484,000</b>
<b>Ravenswood</b>	Geology	\$72,000	\$106,000	\$42,000	\$220,000
	Geochemistry	\$79,000	\$71,000	\$10,000	\$160,000
	Geophysics	\$0	\$2,000	\$1,000	\$3,000
	Drilling	\$300,000	\$0	\$435,000	\$735,000
	Support & Other	\$61,000	\$13,000	\$28,000	\$102,000
	<b>Total - Ravenswood</b>	<b>\$512,000</b>	<b>\$192,000</b>	<b>\$516,000</b>	<b>\$1,220,000</b>
<b>Total Exploration</b>	<b>\$2,970,000</b>	<b>\$1,231,000</b>	<b>\$1,029,000</b>	<b>\$5,229,000</b>	

