Ballymore RESOURCES

ASX Announcement

16 October 2023

Outstanding Gold in Soils Confirm Dittmer Project as Major Mineralised System.

HIGHLIGHTS

- Extremely high-grade gold results with individual assays up to **2206 ppb Au (2.2 g/t)** returned from soil sampling program over Dittmer prospect, including the historic Dittmer mine and numerous unexplored, historic workings in local area.
- Soil results confirm major mineralised system defined by broad anomalies including:
    - 2km long soil anomaly on the Dittmer trend extending beyond the Dittmer mine, over other extremely high-grade, old surface workings that have never been drilled. Only 250m of this structural corridor drill-tested to date and all holes have intersected gold mineralisation.
    - 1.1km long soil anomaly on the Loch Neigh lode structure located 500m west of the Dittmer mine which remains relatively unexplored.
    - 0.5km x 0.5km polymetallic anomaly in Wilson's area at intersection of Dittmer and Loch Neigh structures, north of Dittmer mine – potential bulk tonnage target.
    - 1.0km northwest trending gold-copper anomaly in Jim's prospect area.
- Prospecting and recent rock chip sampling of these anomalies has located vein material assaying up to **103.01 g/t Au** near Dittmer and **25.33 g/t Au** in Wilson's area.

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

"Dittmer, our flagship project, continues to yield exciting results, returning new soil results which demonstrate its potential to host a major mineralised system similar in style to Queensland's largest gold mine at Ravenswood.

The soil sampling program covers numerous shallow historic workings in the Dittmer area which were mined at extremely high grades (e.g. Loch Neigh – 567 g/t Au, Scorpion - 355 g/t Au, Golden Gem – 278 g/t Au) but have undergone little or no modern exploration, much like the Dittmer mine. This work has located major potential extensions to known mineralisation as well as previously unrecognised workings.

Mineralisation recognised has only been drill tested at the Dittmer mine workings over a strike length of 250m to date, and this soil program indicates that this forms part of a far larger lode structure (the Duffer lode) that extends for at least 2km. Prospecting has already located vein material 160m south of the mine with rock chip samples reporting up to **103.01 g/t Au, 91.99 g/t Ag and 0.71% Cu** along this structural corridor."

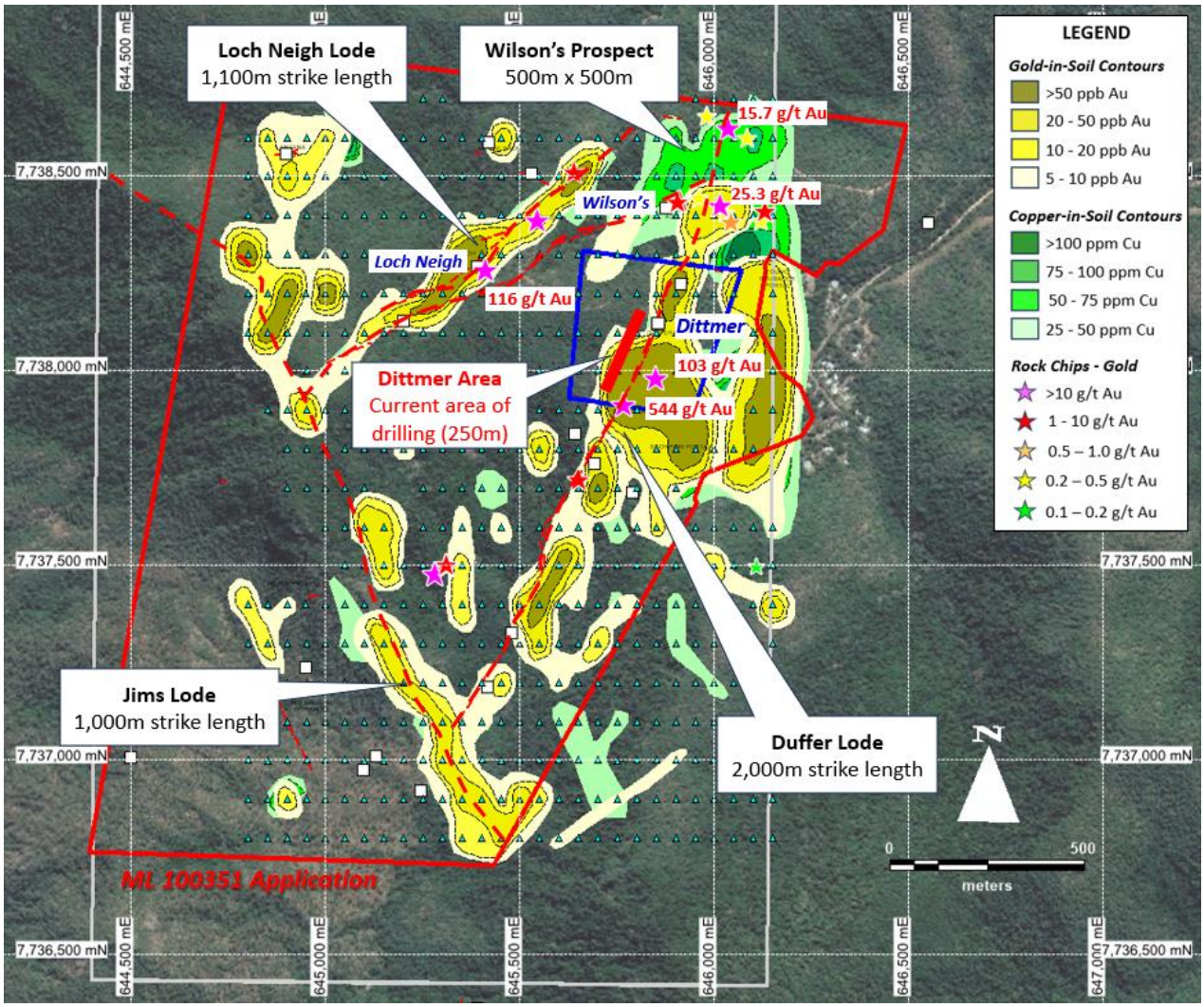

Figure 1 *– Plan view of the Dittmer prospect area with gold and copper-in-soil anomalies and significant rock chip results.*

These outstanding soil results follow a highly successful Stage 3 drilling program around the Dittmer mine, completed earlier this year. The soil sampling campaign is part of a wider regional field program to assess Dittmer's size potential which also includes mapping, rock chip and stream sediment sampling.

These results will help prioritise the next drill targets as the Company seeks to extend what was the highest-grade gold mine in Australia in its day. An airborne magnetics survey is also planned. Mine studies are also well advanced with further news expected in the current quarter.

Several other lode structures have also been recognised and a large (500m x 500m) copper-zinc-iron +/- gold soil anomaly occurs in the Wilson's area, approximately 200m north of the Dittmer mine, at the intersection of various lodes. This anomaly could represent a bulk-tonnage target and further work is planned to assess it in the near future. Preliminary prospecting in this area has already located examples of veining and quartz-iron gossan that have reported elevated assay results up to **25.33 g/t Au, 63.8 g/t Ag, 0.41% Cu and 0.31% Bi**.

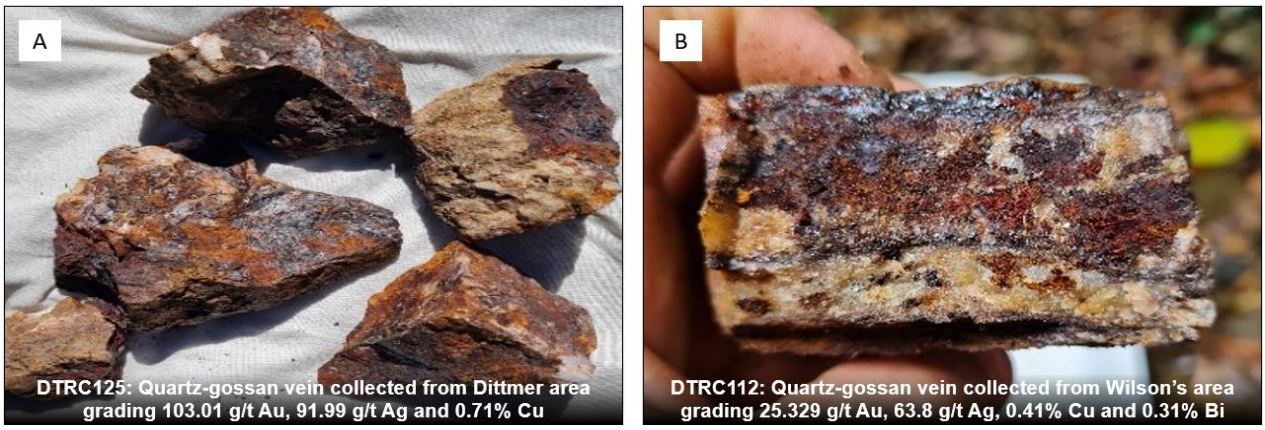

Figure 2 *– High-grade rock chip samples from Dittmer area.*

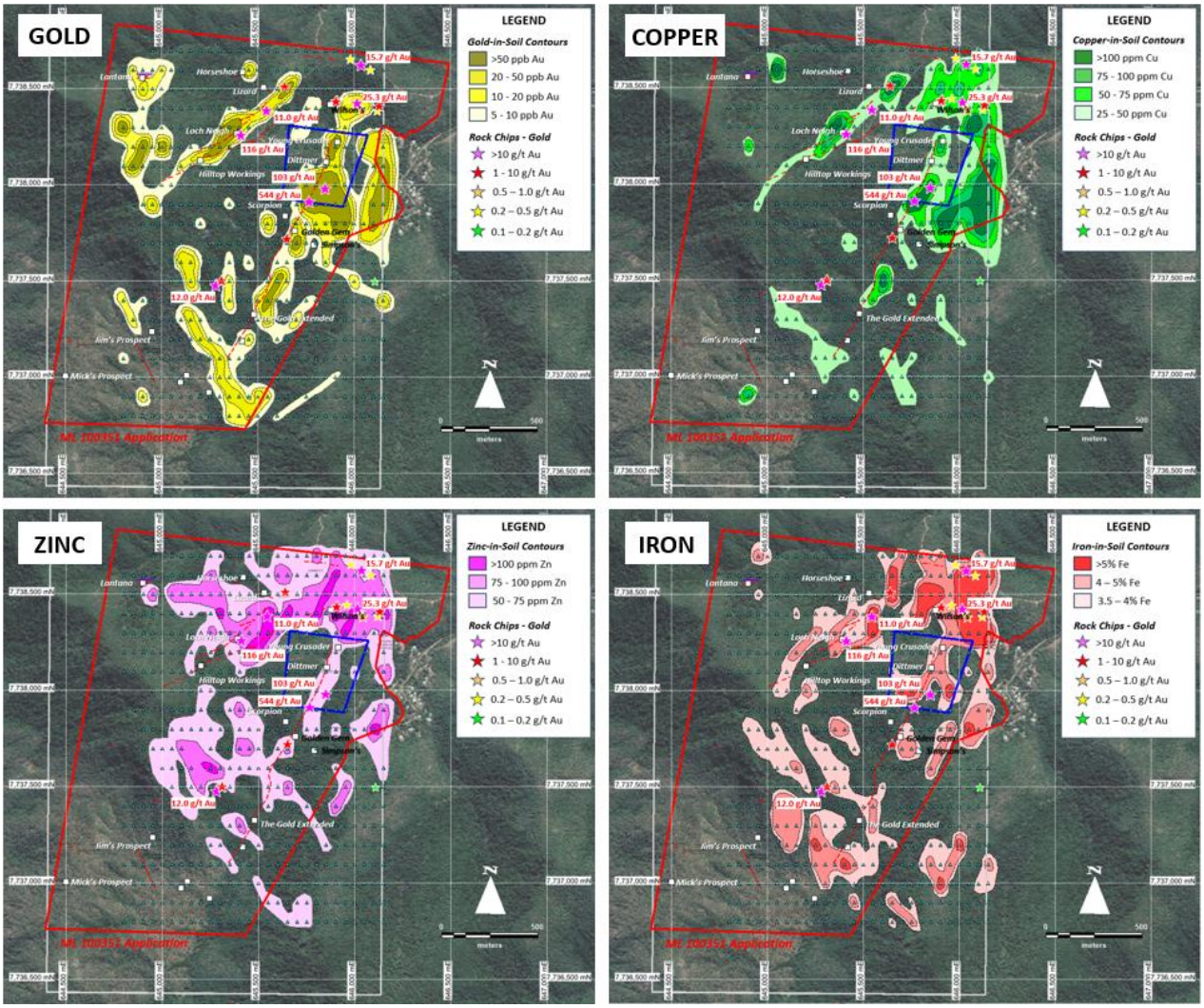

Figure 3 *– Dittmer area contoured soil results including gold, copper, zinc and iron.*

Regional potential summary

The historic Dittmer Mine is one of several old high-grade workings along a 2km north-northeast trending corridor crosscut by a series of secondary structures with associated historical workings (e.g. Lamington, Loch Neigh, Lantana, Horseshoe). Field work is underway to test the potential for the Dittmer mine to form a part of a much larger regional system.

Other nearby workings are primarily shallow open pit mines that operated between the 1890's and 1930's, which were mined at average grades of up to 567 g/t (e.g. Loch Neigh Mine) with copper grades not reported. Despite the presence of extensive workings in the area, this corridor has undergone little or no modern exploration.

The Dittmer area hosts numerous gold-bearing lodes as well as stockworks and breccia zones. Ballymore considers that this area represents the top of a larger system, similar in style to the Ravenswood mining district. Ravenswood hosts several major Intrusive-related gold deposits (IRGD's) which have produced over 4.8 million ounces of gold and is currently the largest gold mine in Queensland.

The Dittmer mine is in the upper part of the system and hosts high-grade gold lodes. Further south, in the Dittmer project area, the volcanic and sedimentary rocks that host the Dittmer mine have been eroded off and we see deeper into the system. In this area several significant stockwork vein and porphyry copper systems have been located and plans to test a number of these targets are already well advanced.

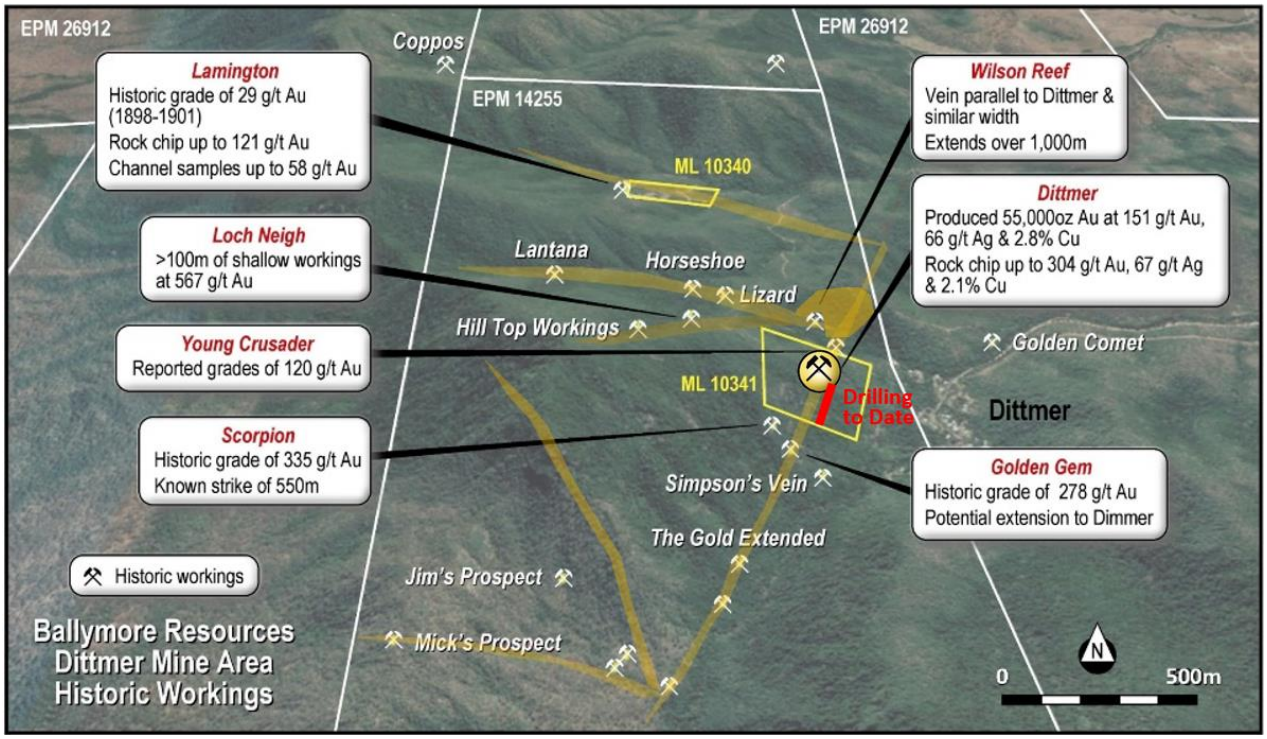

Figure 4 – *Historic mine workings and interpreted structural corridors in the Dittmer mine area.*

Approximately 5km south of the Dittmer mine, a series of large untested magnetic and geochemical anomalies and significant historic alluvial gold workings have been identified at Golden Treasure. This area represents a subvolcanic hydrothermal system with the potential for porphyry gold / copper deposits to occur beneath this zone.

Some 20km south of the Dittmer mine, significant historic pits and shafts occur at Cedar Ridge with workings extending over 700m in length and historic trenching reported grades up to 61.6 g/t Au in sheeted quartz veins. The Cedar Ridge prospect sits within a large 10km circular magnetic feature that has been concealed by recent alluvial sediments apart from the occasional ridge such as Cedar Ridge. The Cedar Ridge prospect has never been drilled and Ballymore has now completed site clearances in preparation to drill this exciting target.

Further south again, some 25km south of Dittmer, is the historic Andromache mine. A copper-molybdenum porphyry deposit was recognised in 1971 by Carpentaria Exploration Company (MIM) but they only targeted copper and molybdenum and never analysed for gold. The prospect was subsequently reviewed by Mineral Resource Development Pty Ltd in 1979 and they recognised a gold-rich oxide cap, with trenches reporting up to 54 g/t Au, 1.7% Cu and 310 g/t Ag. They subsequently built a leach plant and mined the oxide cap in 1980s. Only limited work has been undertaken to assess the porphyry copper deposit and Ballymore has commenced field programs to assess this target.

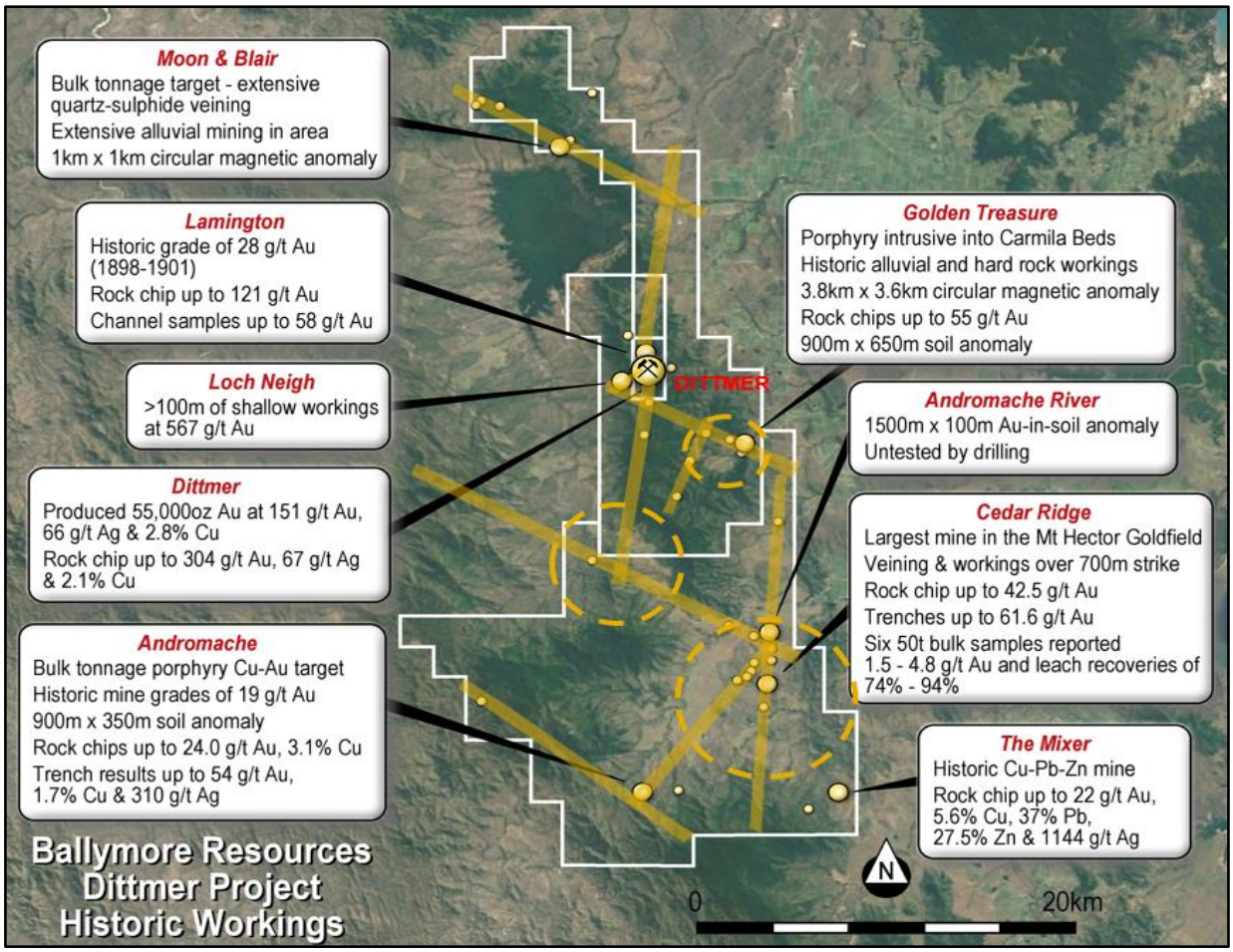

Figure 5 – *Historic mine workings in the greater Dittmer project area.*

Mine Studies Update

The recent drilling at Dittmer by Ballymore has reported significant results, with high-grade mineralisation encountered within 20m of existing underground access which could reduce development capital costs in any future mining operation.

Following the successful results of the Dittmer drilling programs, mine studies have commenced to assess the potential opportunity for reopening the Dittmer mine. These studies include a Mineral Resource review, metallurgical test work and geotechnical studies in order to determine what further works are required to deliver a Mineral Reserve for mine planning and development. All studies are advancing well with the results of the metallurgical testwork expected to be reported in the coming month.

In addition, an application was submitted to the Department of Resources on 20/07/2023 for the Dittmer Extended Mining Lease (MLA 100351) covering the greater Dittmer area, many of the historic workings and the extensive soil anomaly (Figure 1).

About Dittmer Project

The Dittmer Project is located 20km west of Proserpine, North Queensland, and includes two granted mining leases and three exploration licences covering an area of 513km^2. The Dittmer Project hosts the historic Dittmer mine, which is the largest mine in the district and was previously cited as one of Australia's highest-grade gold mines, producing over 54,000 Oz of gold to between 1935 and 1951 at an average mined grade of **151.1g/t Au 66.8g/t Ag and 2.8% Cu**.

The Dittmer mine had never been drill-tested prior to Ballymore drilling it in 2020. In 2021, the historic underground mine workings at Dittmer were refurbished by Ballymore and a drilling platform was developed on level 4 (surface adit) to substantially reduce drill hole depths, saving time and cost. To date, 28 holes have been completed by Ballymore for 5,703m. Drilling has determined that the original mined Duffer lode was displaced with a previously unrecognised repetition located within 20m of the historic workings in the Dittmer Mine.

Results have demonstrated excellent continuity of the newly recognised, displaced lode with all 28 holes intersecting gold mineralisation, and the mineralised lode remains open in all directions and is broadening at depth. Highlight intercepts include:

- **DTDD009:** **4.3m @ 29.0 g/t Au, 11g/t Ag & 0.81% Cu** including **2.25m @ 54.9 g/t Au, 21 g/t Ag and 1.5% Cu** including **0.5m @ 171.8 g/t Au, 56.4 g/t Ag & 5.28% Cu**
- **DTDD019:** **3.85m @ 26.04 g/t Au, 1.9 g/t Ag & 0.11% Cu** including **2.0m @ 49.60 g/t Au, 3.1 g/t Ag & 0.17% Cu**
- **DTDD022:** **4.3m @ 10.68 g/t Au, 1.9 g/t Ag & 0.12% Cu** including **0.35m @ 129.43 g/t Au, 17.8 g/t Ag & 1.24% Cu**

Figure 6 – *Drill core from drill hold DTDD009 showing quartz-chalcopyrite vein material grading 171.8g/t Au, 56.4 g/t Ag and 5.28% Cu*

The Dittmer Project area hosts numerous shallow historic workings which remain poorly explored and have never been drill tested, much like Dittmer. Significant field programs are currently underway to better understand and define the greater mineralised system.

Upcoming Activities

- Complete metallurgical testwork on Dittmer ore and backfill (Dittmer Project)
- Completion of further Dittmer field works and geophysical surveys to better delineate regional potential (Dittmer Project)
- Complete drilling at Cedar Ridge (Dittmer Extended Project)
- Complete drilling at Day Dawn (Ravenswood Project)

Approved by the Board of Ballymore Resources Limited.

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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

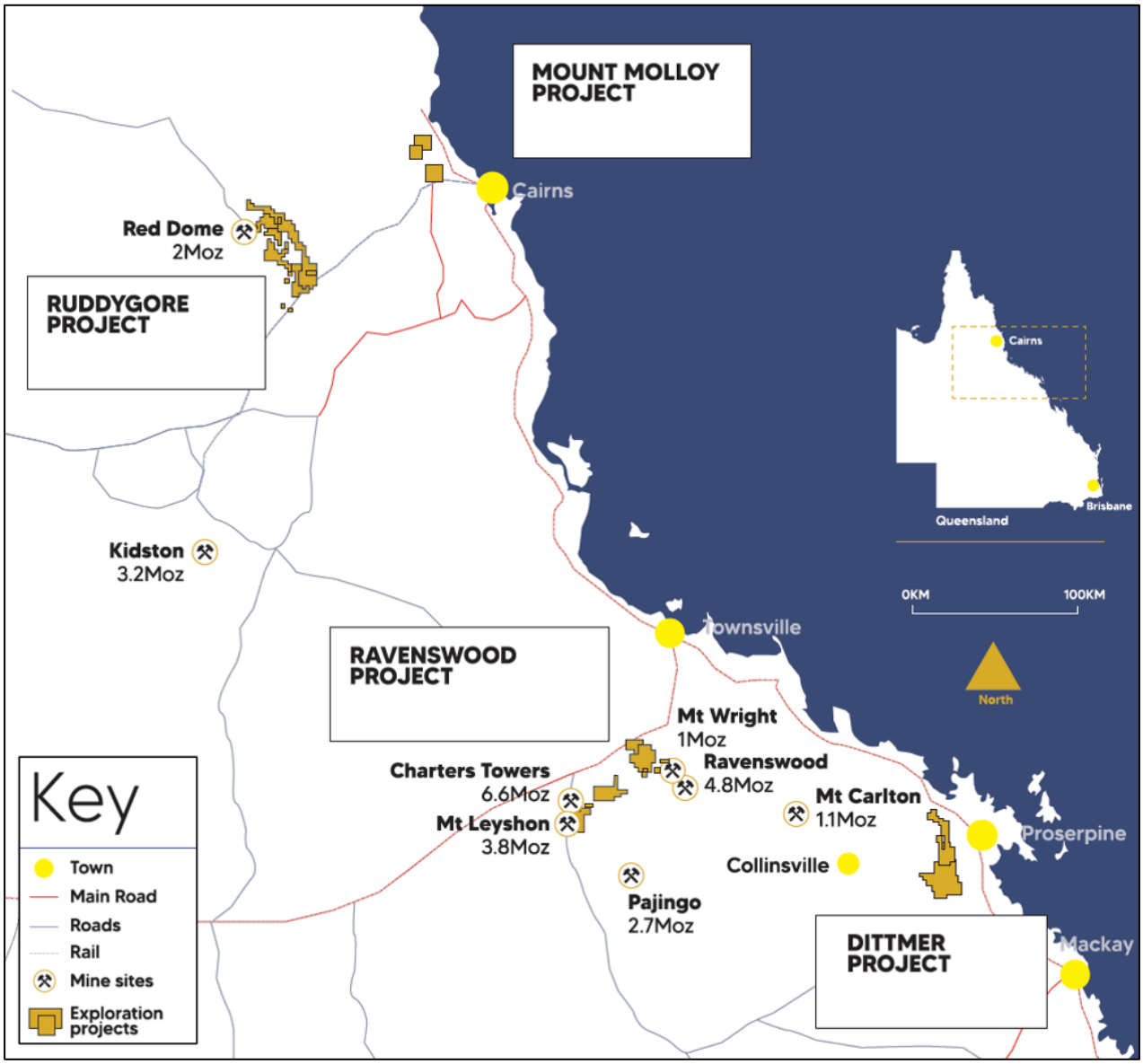
Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company 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 1,456 km^2.

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.



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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.	• Sampling methods have included surface rock chip and trenching, channel samples taken from underground exposures, soil, and stream sediment samples, together with drill hole 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 open hole percussion drilling is generally low because there is a likelihood of contamination of samples. Consequently, these samples are generally used to guide further exploration and are not 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. • Ballymore stream sediment samples collected were screened to -80# and -2 mm with a 150 g sample collected. Soil samples were collected on a grid pattern. The top 10 cm of cover material was removed, and regolith was sieved to -80# with a 150 g sample collected from Golden Treasure (EPM 26912), Cedar Ridge (EPM 27282) and Andromache (EPM 27282). The top 10 cm of cover material was removed, and regolith was sieved to -2mm with a 150 g sample collected from Dittmer (EPM 14255) and La Di Da (EPM 26912). Rock chip samples were collected from outcrop, subcrop, float material, as well as mullock samples.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• No information is available documenting measures to ensure sample representativity for surface sampling methods collected prior to Ballymore. These methods are not used for Mineral Resource estimation. • Ballymore collected field duplicates during its soil sampling program to monitor sample representivity. • Trench and channel sampling is an established method designed to deliver a representative sample of the interval being sampled. • Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled.

CRITERIA	JORC Code Explanation	Commentary
	• 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.	• 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. • Where the main mineralisation is copper, this is measured as a percentage and therefore sampling techniques can be somewhat less rigorous than for gold.
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 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. Subsequently another 20 diamond drillholes in HQ3 triple tube to date have been completed in 2023 at Dittmer (3261.42m). All holes were oriented using an ACT Mk2 instrument.
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%.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Ballymore drilling: Used chrome barrels and controlled drilling in broken ground to maximise sample recovery.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• 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.
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 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. 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 drilling: Logging of core is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, RQD, and geotechnical parameters.
	• The total length and percentage of the relevant intersections logged.	• Ballymore drilling: Geological logs were completed for all drilled intervals.

CRITERIA	JORC Code Explanation	Commentary
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.	• No non-core drilling has been undertaken.
	• For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	• Ballymore 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 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. • Ballymore -80# Stream Sediment and Soil Sampling: Generally, 100 – 200 g samples were collected and despatched to the laboratory. All samples were dried prior to analysis. This method is considered appropriate for mineralisation that may have visible gold mineralisation. • Ballymore -2mm Stream Sediment and Soil Sampling: Generally, 100 – 200 g samples were collected and despatched to the laboratory. All samples were dried, then pulverised to 85% - 75 µm. This method is considered appropriate for mineralisation that may have visible gold mineralisation. • Ballymore Rock Chip Sampling: 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 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 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 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 underground channel sampling: Field blanks were submitted to the laboratory.

CRITERIA	JORC Code Explanation	Commentary
		• Ballymore soil sampling: QA/QC procedures included the insertion of field duplicates at the insertion rate of 1 in 20 samples.
	• 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, rock chip 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 drilling and rock chip sampling: 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 2021 soil sampling: analysed at ALS Townsville. 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. 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 and 2023 soil sampling: Analysed at Intertek Townsville Laboratory. Gold assays were analysed with a 50 g charge used

CRITERIA	JORC Code Explanation	Commentary
		for fire assay with an ICP-MS determination. In addition, a 0.25 g charge was taken for analysis for 52 elements (Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr) utilising an aqua regia digest with an ICP-MS determination. 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.
	• 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.
	• 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 Soil Sampling: Commercial CRMs of low-grade gold ore material were prepared and certified for Au by Ore Research & Exploration Services Pty Ltd. These were incorporated into the sampling stream to achieve an overall insertion rate of 1 CRM for every 20 core samples as a minimum. • Company staff routinely monitored QA/QC results and liaised with the laboratory if any dubious results were 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.

CRITERIA	JORC Code Explanation	Commentary
		• 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 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. • Soil sample locations are located by handheld GPS receiver to an accuracy 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 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 also impacted the siting of drill sites. • The spacing of drillhole data is variable. • The soil samples at Dittmer were taken on east-west orientated lines spaced 100m apart with individual samples taken on a n
	• 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	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drilling - Drillholes were oriented to intersect the interpreted mineralisation zones as oblique (perpendicular) as possible. Orientated drill core collected by Ballymore has confirmed the

CRITERIA	JORC Code Explanation	Commentary
GEOLOGICAL STRUCTURE		orientation of drilling. To the extent known, drilling is assumed to be unbiased. ● Surface soil sampling – sampling completed on grid basis. The grids are designed to sample across the interpreted zones at a high angle.
	● 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, rock chip and soil 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.

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.

CRITERIA	JORC Code explanation	Commentary
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.
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.	• 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. • 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, 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.
	• 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 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 a large amount of 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 been collected to date to

CRITERIA	JORC Code explanation	Commentary
		assess metallurgy and mining parameters relevant to a modern operation.
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 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.

APPENDIX 2. DITTMER DRILLING

Company	Target	HoleID	Hole Type	East (MGA)	North (MGA)	RL	Depth (m)	Dip (°)	Azimuth (° MGA)	Licence	Year
Ballymore	Dittmer	DTDD001	Diamond	645567	7738208	355	407.6	-61	137	EPM 14255	2020
Ballymore	Dittmer	DTDD002	Diamond	645386	7738263	379	547.4	-37	91	EPM 14255	2020
Ballymore	Dittmer	DTDD003	Diamond	645693	7738052	139	167.89	-49	17	ML 10341	2021
Ballymore	Dittmer	DTDD004	Diamond	645694	7738052	141	230.95	-7	38	ML 10341	2021
Ballymore	Dittmer	DTDD005	Diamond	645691	7738048	139	8.47	-52	215	ML 10341	2021
Ballymore	Dittmer	DTDD005B	Diamond	645691	7738048	139	158.4	-51	215	ML 10341	2021
Ballymore	Dittmer	DTDD006	Diamond	645693	7738046	140	169	-20	191	ML 10341	2021
Ballymore	Dittmer	DTDD007	Diamond	645693	7738051	139	211.8	-66	341	ML 10341	2021
Ballymore	Dittmer	DTDD008	Diamond	645690	7738048	139	221.9	-59	230	ML 10341	2022
Ballymore	Dittmer	DTDD009	Diamond	645693	7738052	139	2.4	-69	298	ML 10341	2022
Ballymore	Dittmer	DTDD009A	Diamond	645693	7738052	139	165.2	-68	297	ML 10341	2022
Ballymore	Dittmer	DTDD010	Diamond	645693	7738052	139	150.2	-67	258	ML 10341	2022
Ballymore	Dittmer	DTDD011	Diamond	645653	7738087	140	142.76	-80	58	ML 10341	2023
Ballymore	Dittmer	DTDD012	Diamond	645651	7738085	140	151.44	-79	194	ML 10341	2023
Ballymore	Dittmer	DTDD013	Diamond	645650	7738082	140	131.94	-57	179	ML 10341	2023
Ballymore	Dittmer	DTDD014	Diamond	645651	7738085	140	187.27	-44	193	ML 10341	2023
Ballymore	Dittmer	DTDD015	Diamond	645650	7738084	140	230.71	-36	196	ML 10341	2023
Ballymore	Dittmer	DTDD016	Diamond	645653	7738089	140	176.84	-56	33	ML 10341	2023
Ballymore	Dittmer	DTDD017	Diamond	645650	7738086	140	193.69	-74	231	ML 10341	2023
Ballymore	Dittmer	DTDD018	Diamond	645650	7738086	140	217.69	-64	223	ML 10341	2023
Ballymore	Dittmer	DTDD019	Diamond	645650	7738085	140	234.06	-56	215	ML 10341	2023
Ballymore	Dittmer	DTDD020	Diamond	645650	7738085	140	269.36	-49	210	ML 10341	2023
Ballymore	Dittmer	DTDD021	Diamond	645650	7738088	140	211.76	-80	282	ML 10341	2023
Ballymore	Dittmer	DTDD022	Diamond	645652	7738084	140	149.92	-50	158	ML 10341	2023
Ballymore	Dittmer	DTDD023	Diamond	645651	7738083	140	9.3	-29	178	ML 10341	2023
Ballymore	Dittmer	DTDD023A	Diamond	645651	7738083	140	174.34	-28	178	ML 10341	2023
Ballymore	Dittmer	DTDD024	Diamond	645650	7738084	140	218.9	-23	183	ML 10341	2023
Ballymore	Dittmer	DTDD025	Diamond	645652	7738089	140	248.2	-68	8	ML 10341	2023
Ballymore	Dittmer	DTDD026	Diamond	645694	7738048	139	64	-64	120	ML 10341	2023
Ballymore	Dittmer	DTDD027	Diamond	645692	7738046	139	64.44	-42	182	ML 10341	2023
Ballymore	Dittmer	DTDD027A	Diamond	645692	7738047	139	110	-41	182	ML 10341	2023
Ballymore	Dittmer	DTDD028	Diamond	645695	7738051	140	74.8	-40	49	ML 10341	2023

APPENDIX 3. ROCK CHIP SAMPLES

Sample ID	Easting	Northing	RL	Sample Type	EPM	Au ppm	Ag ppm	As ppm	Bi ppm	Cu ppm	Fe %	Pb ppm	S %	Zn ppm
DTRC101	645981	7738659	248	Mullock	EPM 14255	0.253	1.32	459.5	13.95	116.7	32.05	101.1	0.08	80
DTRC102	646013	7738657	255	Float	EPM 14255	0.02	0.12	7.4	3.35	82.2	7.03	9	-0.05	102
DTRC103	646034	7738628	261	Float	EPM 14255	15.762	27.31	581.9	117.47	1124.7	20.32	87.9	0.1	123
DTRC104	646086	7738601	244	Float	EPM 14255	0.471	0.51	294.6	27.4	476.2	21.03	238.3	0.06	132
DTRC105	646236	7738498	206	Outcrop	EPM 26912	0.021	0.1	13.9	2.16	15.4	2.25	19.1	-0.05	47
DTRC106	646120	7738389	149	Float	EPM 14255	0.496	3.16	135.9	4.56	31.2	15.97	11.1	-0.05	412
DTRC107	646117	7738335	147	Float	EPM 14255	0.03	1.28	72.6	3.55	66	5.29	43.5	0.44	104
DTRC108	646103	7738373	148	Float	EPM 14255	0.072	6.09	304.1	15.57	27.2	19.04	18.4	0.91	212
DTRC109	646491	7737880	153	Float	EPM 26912	0.009	0.25	8.1	2.84	7.6	1.39	11.4	-0.05	39
DTRC110	646305	7738040	130	Outcrop	EPM 26912	-0.005	0.26	6.7	0.45	92.2	8.4	15	-0.05	149
DTRC111	646030	7738409	161	Float	EPM 14255	0.485	5.03	428.9	451.22	363.9	32.6	360.6	0.27	209
DTRC112	646012	7738430	167	Float	EPM 14255	25.329	63.81	318.7	3188.47	4157.8	10.67	467.8	0.2	15
DTRC113	645961	7738447	180	Float	EPM 14255	0.232	1.67	434.4	22.22	54.5	16.93	9.1	0.17	183
DTRC114	645911	7738443	189	Float	EPM 14255	2.817	2.32	631.7	65.01	45.9	16.89	56.3	-0.05	139
DTRC115	645904	7738439	188	Float	EPM 14255	1.742	5.1	160.8	83.64	339.6	10.86	44	-0.05	158
DTRC116	646130	7738414	151	Float	EPM 14255	1.49	3.46	236.3	25.42	58.1	13.97	39.1	-0.05	221
DTRC117	646098	7737541	216	Float	EPM 14255	0.042	0.27	96.2	2.73	15.6	2.4	42.5	-0.05	42
DTRC118	646109	7737501	236	Float	EPM 14255	0.116	0.7	59.1	7.45	18.2	2.36	105.7	-0.05	42
DTRC119	646247	7738792	205	Float	EPM 26912	0.016	0.1	6.5	1.34	72.7	6.84	9.5	-0.05	112
DTRC120	645309	7737508	282	Mullock	EPM 14255	1.233	1.27	25.6	3.87	30.1	18.17	34.3	0.21	88
DTRC121	645310	7737505	284	Mullock	EPM 14255	2.774	3.44	39.4	7.63	54.7	26.75	248.4	0.3	62
DTRC122	645280	7737485	283	Mullock	EPM 14255	12.035	0.57	82.1	13.91	42.4	25.67	59.4	0.12	33
DTRC123	646044	7738387	150	Float	EPM 14255	0.708	3.17	91.8	7.69	60.9	11.45	124	4.75	270
DTRC124	645308	7737507	282	Mullock	EPM 14255	1.265	3.6	16.6	4.07	44.8	19.52	144.8	0.52	101
DTRC125	645848	7737986	190	Float	ML10341	103.014	91.99	808.8	55.4	7158	25.36	26.8	0.46	52
LDD_007	646406	7740456	255	Float	EPM 26912	0.357	0.25	22.1	0.77	73.4	5.18	16.6	-0.05	17
LDD_008	646515	7740384	229	Float	EPM 26912	0.03	0.06	11.1	0.54	122.1	4.68	19.9	-0.05	121
2019001	645409	7738264	380	Outcrop	EPM 14255	116	28	880	2200	1460		280		90
2019002	645764	7737918	220	Float	ML 10341	544	164	500	350	3130		-10		30
2019003	645650	7737726	201	Float	EPM 14255	6.09	4	1160	20	72		530		600
2019004	645639	7738515	281	Outcrop	EPM 14255	5.12	1	310	160	425		30		40
2019005	645172	7739241	292	Outcrop	EPM 14255	44.8	8	30	10	2560		10		40
2019006	645172	7739240	292	Outcrop	EPM 14255	6.61	4	80	-10	8000		20		70
2019007	645172	7739239	292	Outcrop	EPM 14255	14.15	5	70	10	5910		20		110
2019008	645543	7738392	319	Outcrop	EPM 14255	11.05	17	1260	70	423		110		200