Ballymore RESOURCES

ASX Announcement

21 January 2025

Stage 5 drilling at Dittmer Gold Project on track to start in February.

Ballymore Resources (ASX:BMR) is on track to start a 2,000m Stage 5 diamond drilling campaign in the first quarter around the historic Dittmer mine area near Prosperine in north Queensland.

Amid historic gold price highs, the underground drill program will target extensions to known mineralisation as well as the deep 1200m x 800m pipe-like porphyry magnetic body located 400m beneath the historic Dittmer mine.

Previous drilling in this area has been highly successful with 42 out of 42 holes to date intersecting gold mineralisation and reporting bonanza gold intersections.

Completion of the program should allow for the completion of an initial Mineral Resource estimation for the Dittmer area which had never been drill-tested prior to Ballymore commencing exploration.

Ballymore Managing Director, Mr David A-Izzeddin, said:
"Ballymore Resources had a transformational year in 2024 with ongoing success around our Dittmer project.

Preparations are well advanced to resume drilling at Dittmer, to expand on the exciting drill results reported around the mine last year. In addition, we are excited to test the major porphyry, magnetic target beneath the historic mine. Drilling is scheduled to commence in February targeting the next major copper-gold system in Queensland".

Dittmer Stage 5 Underground Drilling

Preparations are well advanced to resume drilling around the historic Dittmer mine area. Initially the Stage 5 underground drill program, comprising 2,000m of diamond drilling, will be undertaken to complete further infill as well as step-out drilling. Drilling will commence in late February (weather-permitting). Previous drilling in this area has been highly successful with 42 out of 42 holes to date intersecting gold mineralisation and reporting bonanza gold intersections including:

- **DTDD009A**: 4.3m @ 29.02 g/t Au from 118.4m including 0.5m @ 171.83 g/t Au from 120.15m
- **DTDD019**: 3.85m @ 26.03 g/t Au from 212m including 1.15m @ 68.73 g/t Au from 213.85m
- **DTDD034**: 3.0m @ 19.50 g/t Au from 88m including 0.55m @ 104.33 g/t Au from 88.8m
- **DTDD040**: 8.0m @ 8.36 g/t Au from 191.3m including 0.3m @ 193.45 g/t Au from 197.5m

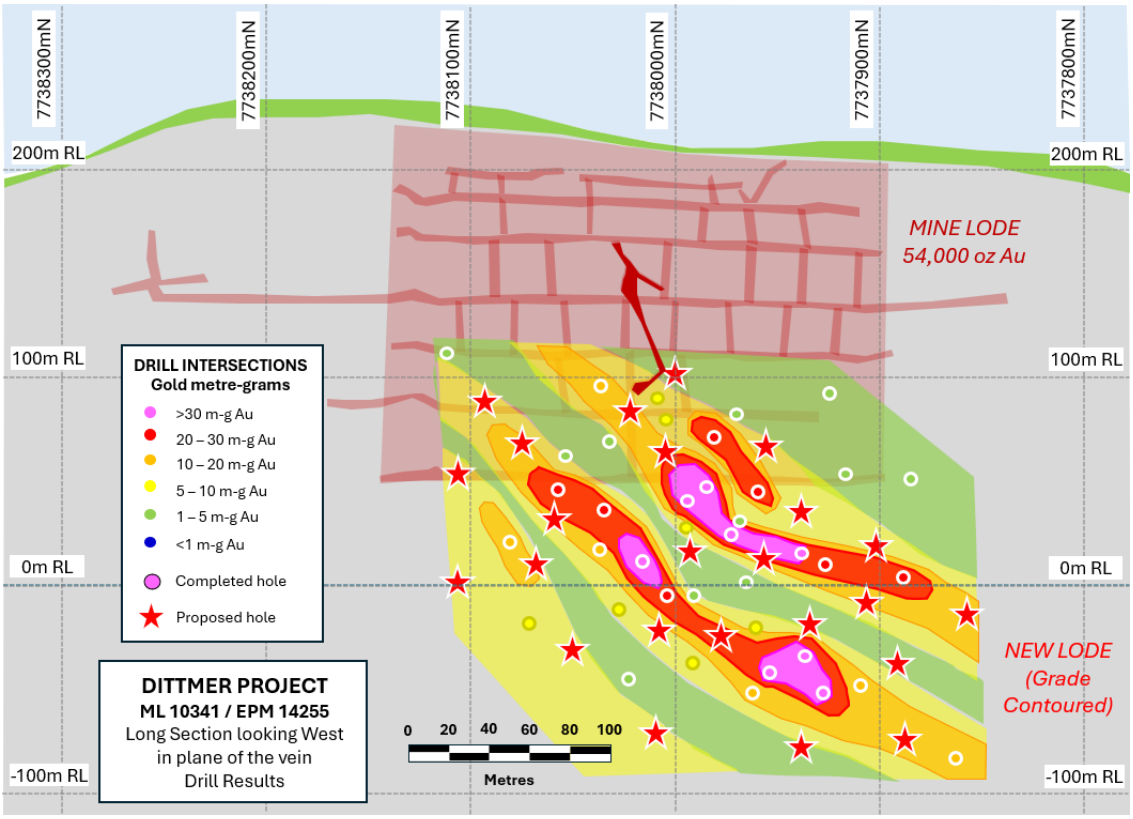


Figure 1 – Long section looking west rotated perpendicular to the lode with the locations of previous drill holes (dots) and proposed infill drill holes (red stars).

Completion of the Stage 5 drill program should allow for the completion of an initial Mineral Resource estimation for the Dittmer area. This area had never been drill-tested prior to Ballymore commencing exploration.

Dittmer Deep Porphyry Drill Target

In addition, discussions have been held with drilling contractors to complete a deep hole targeting a 1200m x 800m pipe-like magnetic body located 400m beneath the historic Dittmer mine, which is interpreted to be a porphyry intrusion. This magnetic pipe structure is analogous with several significant copper-gold porphyry deposits in Eastern Australia including Evolution Mining's Northparkes mine (3.3Moz gold / 2.9Mt copper[1]) and Newmont Mining's Ridgeway mine (1.9Moz gold / 0.31Mt copper[2]) in New South Wales.

Previous geochemical sampling reported elevated copper results in soils in the Dittmer area and it has been interpreted that it may be an indicator of an underlying porphyry copper system. This

[1] Refer to Evolution Mining ASX announcement of 16th February 2023 "Annual mineral resource and ore reserve statement"; Evolution Mining ASX announcement of 5th December 2023 "Acquisition of an 80% interest in North Parkes copper-gold mine and A$525 million equity raise"

[2] Refer to Newcrest announcement of 11th August 2023 "Annual mineral resource and ore reserve statement – as at 30 June 2023"

has also been supported by drilling in the local area reporting a broadening of the lode structure as well as elevated copper associated with gold in drill assay results.

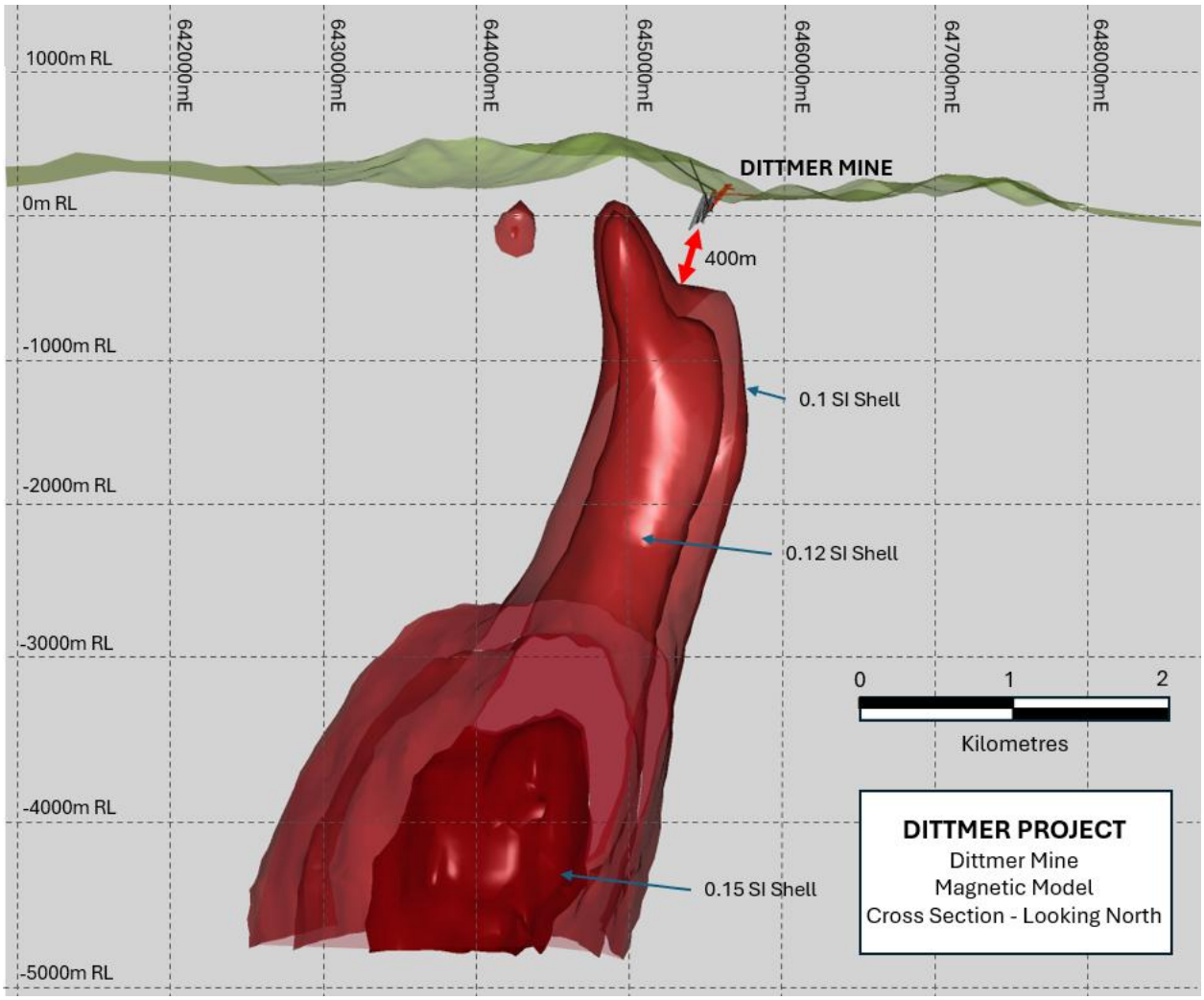


Figure 2 – *Cross section looking north at the Dittmer mine with magnetic model showing a significant pipe-like magnetic body beneath historic mine.*

Gold-bearing lodes identified in the Dittmer area are interpreted to be the upper levels of a larger porphyry copper-gold system at depth. Many porphyry systems in Eastern Australia have a similar pencil-like geometry, forming “finger” or “pencil” porphyries that are vertically extensive but horizontally discrete.

Drilling in the Dittmer area has also encountered significant alteration assemblages that are characteristic of porphyry copper deposits, depicting the classical zonation expected around a buried porphyry copper target. An idealised alteration model has been developed for porphyry copper deposits with strong alteration zones developed in and around granitic rocks with related porphyry deposits. Ideally, mineralised zones will have a central area with secondary biotite or potassium feldspar and outward 'shells' of quartz and sericite (phyllic), then chlorite, epidote, sodic plagioclase and carbonate (propylitic) alteration.

The Dittmer project area has only undergone limited drilling to date to a shallow depth (i.e. <200m). The proposed drill hole is designed to test the top of the magnetic anomaly and a potential buried porphyry copper target. The hole is expected to be 1,000m deep and is anticipated to take 50 days to complete. The hole will be collared from underground and is scheduled to commence in April – May.

Cedar Ridge RC Drilling Program

Meanwhile, recent drilling over 10 holes (CRRC001 – 010) for 801m at the Cedar Ridge prospect around 20km south of the historic Dittmer Mine has encountered several flat-lying quartz veins associated with dykes at shallow depths.

Assay results have reported up to **2m @ 0.911 g/t Au & 1.55 g/t Ag** (CRRC005: 12 - 14m) including **1m @ 1.601 g/t Au & 2.18 g/t Ag** from 12m. Cedar Ridge drilling has encountered minor veining but holes have reported increased alteration and geochemistry suggestive of an underlying porphyry source.

Previous mapping, rock chip and soil sample surveys highlighted this target, which hosts a series of pits and shafts over 1km strike length targeting a set of flat-lying sheeted quartz veins which had never been drilled before. The target is interpreted to represent a deeper part of the same mineralised system that hosts the higher-level Dittmer bonanza quartz lodes.

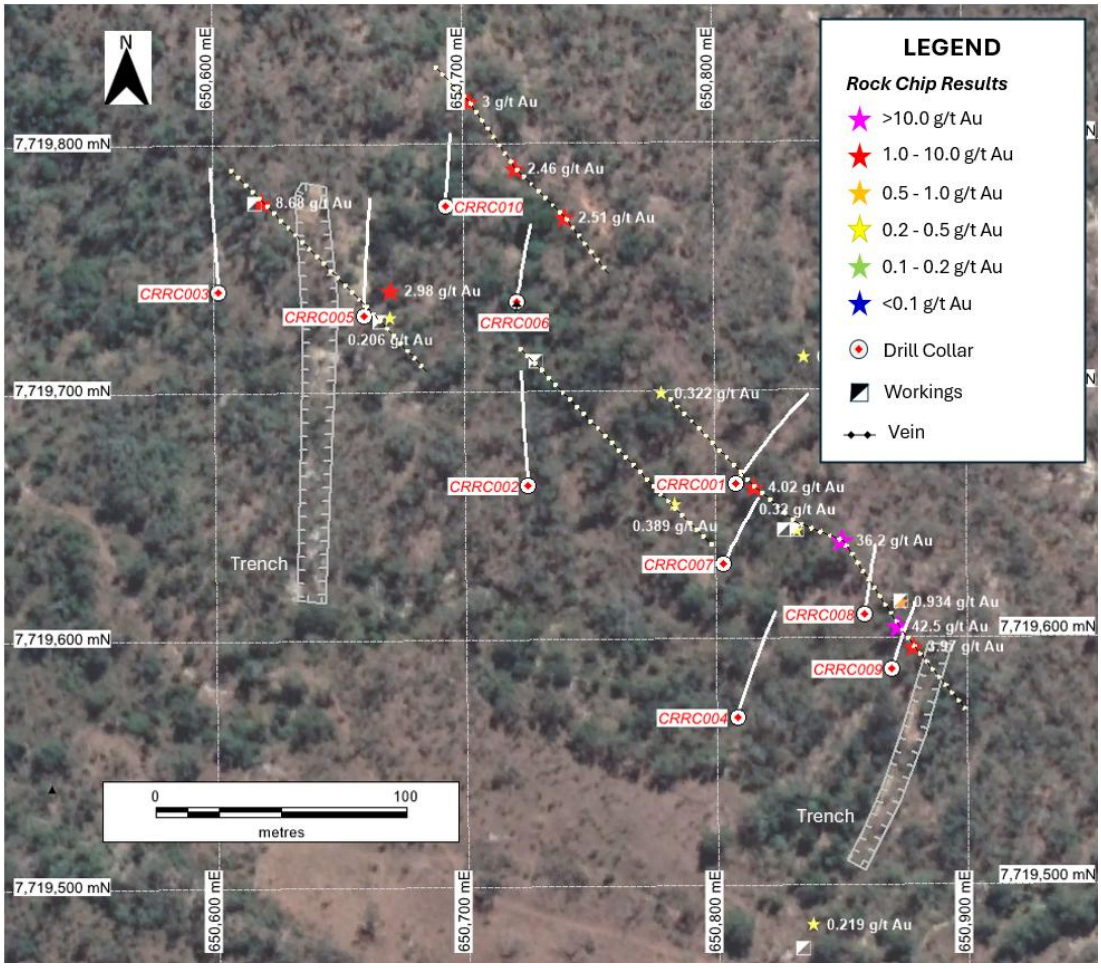


Figure 3 – Cedar Ridge drill hole locations.

In addition, a number of drill holes showed increasing K-feldspar-chlorite +/- sericite alteration at depth, particularly in holes in the southeast (e.g. CRRC001, CRRC007, CRRC008, CRRC009) along with stronger magnetic susceptibility as well as increasing molybdenum and tungsten content at depth. This fits our model for the Dittmer area and may be suggestive of an underlying porphyry target at depth. Further work is warranted to assess this potential blind target.

Table 1 – Summary of Cedar Ridge assay results.

Cut-Off (Au g/t)	Hole	From	To	Interval (m)	Au g/t	Ag g/t
0.1	CRRC001	3	4	1	0.119	0.14
	CRRC002	No Significant Results				
0.1	CRRC003	7	8	1	0.121	0.43
0.1	**CRRC003**	**11**	**13**	**2**	**0.381**	**1.475**
0.5	**Including**	**11**	**12**	**1**	**0.54**	**2.13**
0.1	CRRC003	17	18	1	0.163	1.12
	CRRC004	No Significant Results				
0.1	**CRRC005**	**12**	**14**	**2**	**0.911**	**1.55**
1.0	**Including**	**12**	**13**	**1**	**1.601**	**2.18**
	CRRC006	No Significant Results				
	CRRC007	No Significant Results				
0.1	CRRC008	5	6	1	0.126	0.14
0.1	**CRRC009**	**0**	**3**	**3**	**0.239**	**0.20**
0.1	CRRC010	7	8	1	0.192	0.96

Day Dawn RC Drilling Program

Additionally, RC drilling over 11 holes for 1,360m at the Ravenswood Project's Day Dawn prospect, 25 km east-southeast of Charters Towers on EPM 18426, encountered a number of quartz-carbonate-pyrite-arsenopyrite veins and andesite dykes in sheared granodiorite and volcanics, in line with what had been mapped in the area.

Assay results reported up to **3.0m @ 2.484 g/t Au & 2.0 g/t Ag** (BDDRC008: 5 - 8m) including **1m @ 6.724 g/t Au & 3.0 g/t (BDDRC008: 6 - 7m).**

These results were below expectations based on results of rock chip sampling, which reported results up to 127 g/t Au and 7,100 g/t Ag. The area hosts a number of low-lying hills and mesas which may represent the historic surface. Mineralisation exposed in the Day Dawn area is interpreted to represent an enrichment zone preserved beneath the local palaeosurface. While these results downgrade this prospect, the presence of anomalous gold supports the interpretation that it forms a distal part of a regional intrusive-related gold system (IRGS).

Table 2 – Summary of Day Dawn assay results.

Cut-Off	Hole	From	To	Interval	Au_ppm	Ag_ppm
0.1	BDDRC001	49.00	50.00	1.00	0.109	0.34
0.1	BDDRC002	1.00	2.00	1.00	0.211	0.38
0.1	**BDDRC002**	**9.00**	**13.00**	**4.00**	**0.257**	**0.28**
0.1	BDDRC003	9.00	10.00	1.00	0.348	6.41
0.1	BDDRC003	118.00	119.00	1.00	0.109	0.35
0.1	BDDRC004	38.00	39.00	1.00	0.284	1.02
0.1	BDDRC005	23.00	25.00	2.00	0.242	0.85
0.1	BDDRC006	6.00	9.00	3.00	0.239	2.43
0.1	BDDRC006	57.00	58.00	1.00	0.200	1.97
0.1	BDDRC006	102.00	103.00	1.00	0.307	2.75
0.1	BDDRC007	22.00	25.00	3.00	0.235	4.45
0.5	Including	24.00	25.00	1.00	0.530	5.92
0.1	BDDRC007	95.00	96.00	1.00	0.276	0.72
0.1	BDDRC007	104.00	105.00	1.00	0.122	-0.05
0.1	BDDRC007	107.00	108.00	1.00	0.242	0.55
0.1	**BDDRC008**	**5.00**	**8.00**	**3.00**	**2.484**	**2.01**
1.0	**Including**	**6.00**	**7.00**	**1.00**	**6.724**	**3.01**
0.1	**BDDRC009**	**21.00**	**23.00**	**2.00**	**1.038**	**0.13**
1.0	**Including**	**21.00**	**22.00**	**1.00**	**1.971**	**0.19**
0.1	BDDRC009	27.00	28.00	1.00	0.221	0.51
0.1	BDDRC009	96.00	99.00	3.00	0.281	4.24
0.5	Including	96.00	97.00	1.00	0.504	3.91
0.1	BDDRC010	74.00	75.00	1.00	0.232	1.91
0.1	**BDDRC011**	**55.00**	**57.00**	**2.00**	**1.318**	**0.01**
1.0	**Including**	**56.00**	**57.00**	**1.00**	**2.525**	**0.06**
0.5	BDDRC011	81.00	82.00	1.00	0.922	0.61
0.1	BDDRC011	95.00	96.00	1.00	0.124	-0.05

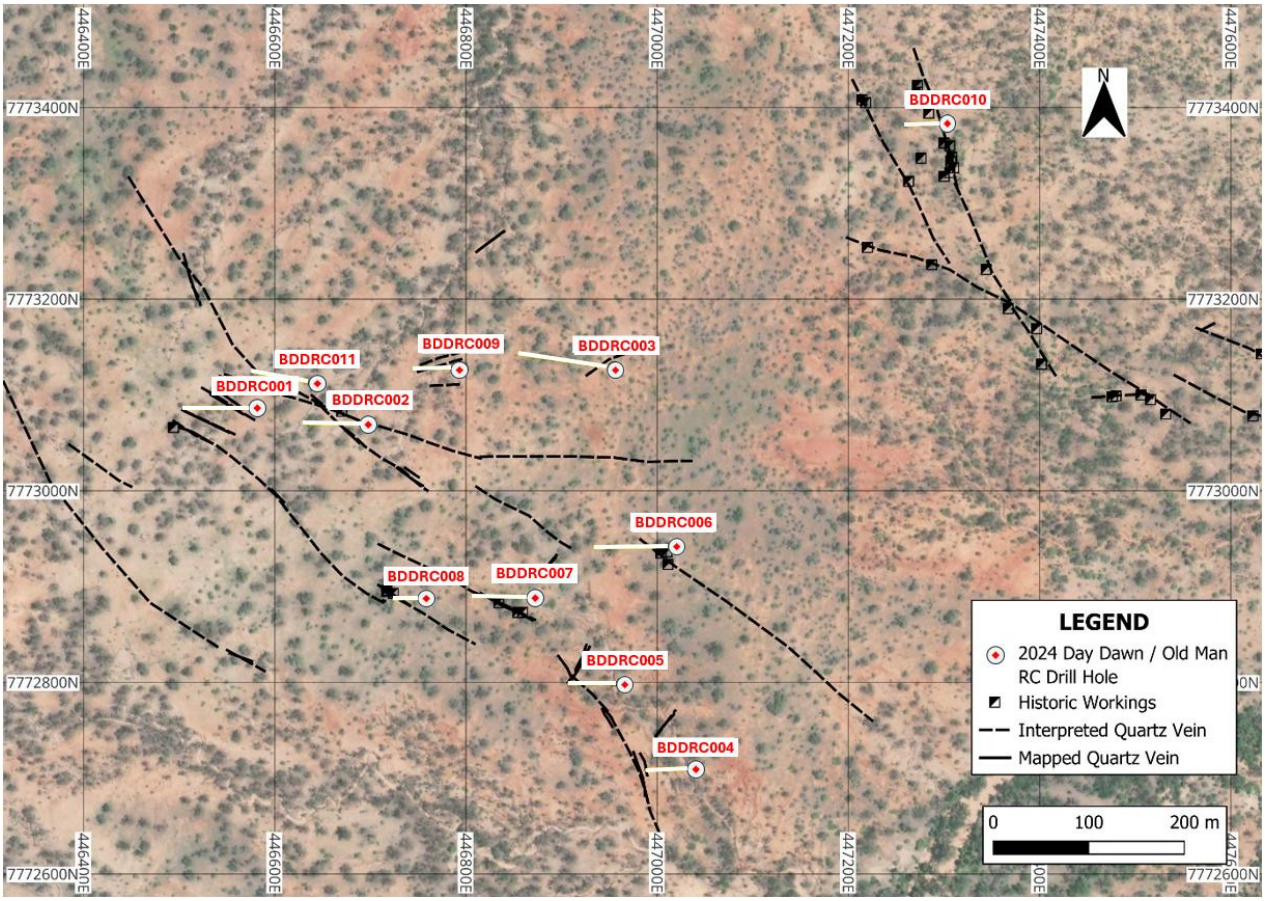


Figure 4 – Day Dawn drill hole locations.

Planned Activities

The Company is well funded with substantial work programs planned for 2025. Planned works include the following:

- February 2025 — Complete technical review of Maniopota airborne EM survey data (Ruddygore Project)
- February 2025 — Commence Dittmer Stage 5 underground drilling program (Dittmer Project)
- March 2025 — Receive Dittmer metallurgical results (Dittmer Project)
- April 2025 — Commence Dittmer deep porphyry drill hole (Dittmer Project)

Approved by the Board of Ballymore Resources Limited.

For further information:

David A-Izzeddin
Managing Director
daizzeddin@ballymoreres.com

Gareth Quinn
Media and Investor Relations
gareth@republicpr.com.au
0417 711 108

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr David A-Izzeddin. 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

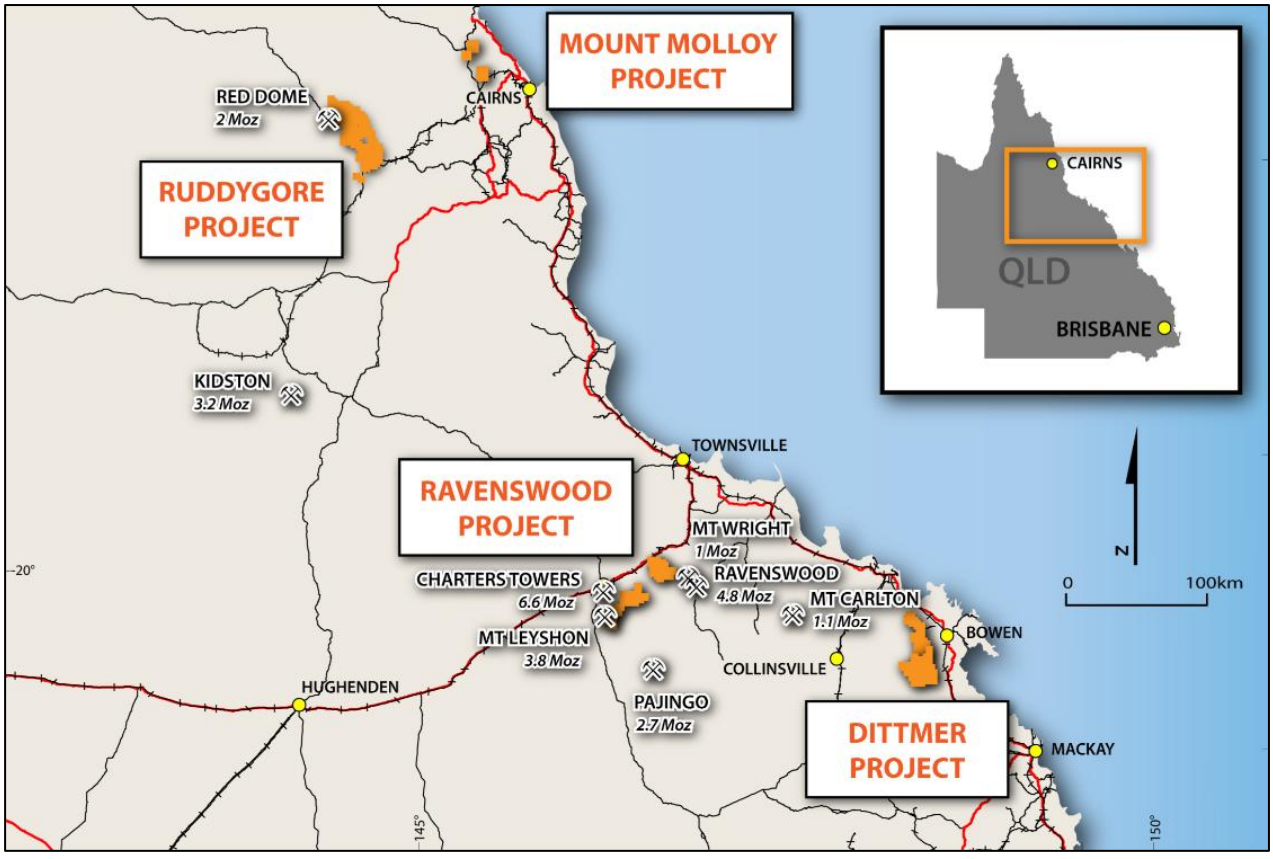
Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company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

Known deposits in north-east 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 (17 Moz Au and 239 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, Managing Director
Andrew Gilbert, Director – Operations
Nick Jorss, Non-Executive Director

Head Office

Suite 606, Level 6
10 Market St Brisbane QLD 4000
Phone +617 3212 6299
ballymoreresources.com

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.	• Exploration has been undertaken at the Project since the early 1960s. Sampling methods have included surface rock chip and trenching, soil, and stream sediment samples, together with channel samples taken from underground exposures and drillhole 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 RC percussion drilling is generally medium – high because the method significantly reduces the potential of contamination, unless there is a lot of groundwater or badly broken ground. Consequently, these samples can be representative of the interval drilled and can be 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.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• No information is available or documenting measures to ensure sample representivity for surface sampling methods. These methods are not used for Mineral Resource estimation. • Channel sampling is an established method designed to deliver a representative sample of the interval being sampled. • RC drilling is an established method designed to minimise drilling-induced contamination of samples, aimed to deliver a representative sample of the interval being drilled. Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled. • Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled.
	• 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	• 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

CRITERIA	JORC Code Explanation	Commentary
	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.	medium – coarse grains, the entire sampling, sub-sampling, and analytical process must be more stringent. ● RC drill holes were sampled as individual, 1 m length samples from the rig splitter. Individual metre samples were collected as a 12.5% split collected from the drill rig. Individual RC samples were collected in calico sample bags and grouped into polyweave bags for dispatch (approximately five per bag). ● Diamond drill holes were sampled as half core, with sample intervals selected by the BMR Geologist. The samples were sawn longitudinally in half using the onsite core saw.
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 Diamond 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. Another 20 diamond drillholes in HQ3 triple tube to date have been completed in 2023 at Dittmer (3261.42m). Subsequently another 13 diamond drillholes in HQ3 triple tube to date have been completed in 2024 at Dittmer (2212.2m). All holes were oriented using an ACT Mk2 instrument. ● Ballymore Surface RC Drilling: 10 Reverse circulation drill holes completed at Cedar Ridge in 2024 utilising an 8inch open-hole hammer for pre-collar and a 5.5inch RC hammer for the remainder of the drill hole.
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%. ● Ballymore RC drilling: Bulk sample bags are weighed to monitor recoveries and RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. No such samples were reported within the significant intercept zones. Moisture categorisation was also recorded.
	● Measures taken to maximise sample recovery and ensure representative nature of the samples.	● Ballymore diamond drilling: Used chrome barrels and controlled drilling in broken ground to maximise sample recovery. In addition, triple tube is used to maximise recovery.

CRITERIA	JORC Code Explanation	Commentary
	• 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 Diamond 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 and geotechnically logged. 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 Diamond drilling: Logging of core is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, RQD, and geotechnical parameters. • Ballymore RC drilling: Logging of chips is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, alteration.
	• The total length and percentage of the relevant intersections logged.	• Ballymore drilling: Geological logs were completed for all drilled intervals.
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.	• RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. • Sample moisture was monitored, and water is blown out at each rod change prior to resuming drilling. Hole terminated if sample is wet.
	• For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	• Ballymore diamond 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 RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. 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 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.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Ballymore diamond 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

CRITERIA	JORC Code Explanation	Commentary
		representativity. Pulverised samples were tested for compliance to grinding specifications at the rate of 1 in 40. ● Ballymore RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. 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 diamond 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 RC drilling: QA/QC procedures included the insertion of 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 ● Ballymore soil sampling: Field duplicates were submitted to the laboratory.
	● 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 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 & 2024 drilling: Intertek Townsville Laboratory was used. Gold assays were analysed with a 50 g charge used for fire assay with an ICP-AES determination. In

CRITERIA	JORC Code Explanation	Commentary
		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 rock chip samples were analysed at ALS Townsville or Intertek using a multi-element suite by aqua regia digestion and ICP-MS finish. For most elements, this is considered as a total analysis. Gold was analysed with a 50 g charge used for fire assay with an ICP-AES determination. Normally the gold analysis would be considered a total analysis. ● Ballymore soil samples were analysed at Intertek Townsville using a multi-element suite by aqua regia digestion and ICP-MS finish. For most elements, this is considered as a total analysis.
	● 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. ● Company staff routinely monitor QA/QC results and liaise with the laboratory if any dubious results are 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

CRITERIA	JORC Code Explanation	Commentary
		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. • 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.
	• 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 or Cedar Ridge prospect 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 has also impacted the siting of drill sites at Dittmer. • The spacing of drillhole data is variable.

CRITERIA	JORC Code Explanation	Commentary
	• 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 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.	• Drillholes were oriented to intersect the interpreted mineralisation zones as oblique (perpendicular) as possible. Orientated drill core collected by Ballymore has confirmed the orientation of drilling. • To the extent known, drilling is assumed to be unbiased.
	• 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 and rock chip 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

CRITERIA	JORC Code explanation	Commentary
		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.
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, 0.5, 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. The Cedar Ridge veins strike north-northwest.
	• 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 veins 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	• Refer to figures contained within this report.

CRITERIA	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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 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 historically been collected to assess metallurgy and mining parameters relevant to a modern operation. • Metallurgical tests of selected mineralised drill core and stope backfill material from the Dittmer mine, including cyanide leach testwork, floatation testwork and gravity concentration tests were conducted by Ballymore in 2023. Cyanide leach testing work produced positive results ranging between 79% and 99%. Rougher flotation tests have reported positive results of 87.9% Au, 91.5% Ag and 85.0% Cu. Gravity concentration test work has also shown promise with gold recovery of 32.0% in Knelson and tabling concentration with an upgrade from 9.1g/t to 113.0g/t for the primary ore. • Further metallurgical work is warranted.
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 continue to 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. CEDAR RIDGE DRILL COLLAR AND SURVEY INFORMATION

Company	Target	HoleID	Hole Type	East (MGA)	North (MGA)	RL	Depth (m)	Dip (°)	Azimuth (° MGA)	Licence	Year
Ballymore	Cedar Ridge	CRRC001*	Reverse Circulation	650808	7719662	90	100	-60	36	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC002*	Reverse Circulation	650725	7719662	100	100	-60	357	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC003*	Reverse Circulation	650602	7719741	92	101	-60	357	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC004*	Reverse Circulation	650808	7719568	90	100	-61	17	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC005*	Reverse Circulation	650660	7719731	91	100	-60	1	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC006*	Reverse Circulation	650721	7719736	90	60	-61	10	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC007*	Reverse Circulation	650803	7719630	81	60	-60	27	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC008*	Reverse Circulation	650859	7719609	81	60	-60	9	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC009*	Reverse Circulation	650870	7719587	80	60	-61	17	EPM 27282	2024
Ballymore	Cedar Ridge	CRRC010*	Reverse Circulation	650693	7719775	83	60	-61	4	EPM 27282	2024

* Drill hole collar location estimated and yet to be picked up by surveyor

APPENDIX 3. RAVENSWOOD – 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.	• Exploration has been undertaken at the Project since the early 1950s. Sampling methods have included surface rock chip and trenching, soil, and stream sediment samples, together with drillhole samples comprising open hole percussion, RC percussion, and 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 RC percussion drilling is generally medium – high because the method significantly reduces the potential of contamination, unless there is a lot of groundwater or badly broken ground. Consequently, these samples can be representative of the interval drilled and can be 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 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 representivity for surface sampling methods. These methods are not used for Mineral Resource estimation. • Trench and channel sampling is an established method designed to deliver a representative sample of the interval being sampled. • RC drilling is an established method designed to minimise drilling-induced contamination of samples, aimed to deliver a representative sample of the interval being drilled. Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled. • 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. • At Ravenswood, gold can be visible and therefore there are inherent sampling problems. Procedures used to manage this problem are documented elsewhere in relevant sub-sections of this table. • RC drill holes were sampled as individual, 1 m length samples from the rig splitter. Individual metre samples were collected as a 12.5% split collected from the drill rig. Individual RC samples were collected in calico sample bags and grouped into polyweave bags for dispatch (approximately five per bag). • Diamond drill holes were sampled as half core, with sample intervals selected by the BMR Geologist. The samples were sawn longitudinally in half using the onsite core saw
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).	• Numerous drilling programs have been recorded across the Project area since the 1980s comprising mostly RC and diamond drilling. • Most drilling is inconsistently documented and therefore details on hole sizes, bit types and other drilling parameters are sparse. • Ballymore completed 3 diamond drillholes at Seventy Mile Mount – Matthews Pinnacle in HQ triple tube size (1,145.81m) in 2021. All holes were oriented using an Ace instrument. • Ballymore completed 3 diamond drillholes at Seventy Mile Mount in HQ triple tube size (1,048.8m) in 2022. All holes were oriented using an Ace instrument. • Ballymore completed 4 RC drill holes at King Solomon (550m) in 2022. All holes were oriented using an Ace instrument. • Ballymore completed 11 RC drill holes at Day Dawn (1,360m) in 2024. All holes were oriented using an Ace instrument.
DRILL SAMPLE RECOVERY	• Method of recording and assessing core and chip sample recoveries and results assessed.	• For most historic programs, no information is available documenting if sample recovery was routinely recorded. Aberfoyle (1980s) reported sample recoveries of typically >85% in percussion drillholes. • No assessment of historic sample recovery has been made. • Ballymore Diamond drilling: Sample recovery for Ballymore drilling in 2021 and 2022 was measured on a per-run basis and generally reported to be greater than 99% • Ballymore RC drilling: Bulk sample bags are weighed to monitor recoveries and RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. No such

CRITERIA	JORC Code Explanation	Commentary
		samples were reported within the significant intercept zones. Moisture categorisation was also recorded.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• No information is available documenting measures to maximise sample recovery or ensure collection of representative samples. • Ballymore diamond drilling: Used chrome barrels and controlled drilling in broken ground to maximise sample recovery. In addition, triple tube is used to maximise 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 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.	• Most historic drill logs document logging for lithology, structure, alteration, mineralisation, and veining. No core photography is available. • Logging information for historic holes are possibly adequate to support future Mineral Resource estimation but will be reassessed if required. • Ballymore Diamond 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 and geotechnically logged. Logging information is adequate to support Mineral Resource estimation. Information to support geotechnical studies is available. • Ballymore RC drilling: RC chips were logged for lithology, alteration, mineralisation, and veining, which is deemed to be appropriate for the style of mineralisation and the lithologies encountered. All chip trays were 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 Diamond drilling: Logging of core is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, RQD, and geotechnical parameters. • Ballymore RC drilling: Logging of chips is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, alteration..
	• The total length and percentage of the relevant intersections logged.	• Geological logs were completed for all drilled intervals.
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Different companies used different sampling intervals that ranged from a nominal minimum of 1 m to a nominal maximum of 4 m. Not all drilled intervals were sampled. • No information is available on whether the historic core was cut or split or the size of the core samples submitted for analysis. • Ballymore diamond 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 information is available on moisture content of historic percussion samples. • Limited information is reported for subsampling of percussion chips. Some companies report the use of cyclones at rigs and/or spearing of sample

CRITERIA	JORC Code Explanation	Commentary
		intervals to collect a sample for laboratory analysis. ● Ballymore RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. Sample moisture was monitored, and water is blown out at each rod change prior to resuming drilling. Hole terminated if sample is wet.
	● For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	● Limited details of the laboratory preparation of samples were recorded for historic drilling. It is assumed that sample preparation methods used by all commercial laboratories followed the basic steps of drying, crushing, and pulverising, but details of the amount of the sample crushed and pulverised are not known. Therefore, it is not possible to assess the quality and appropriateness of the sample preparation techniques. ● Ballymore diamond 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 RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. 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.	● Limited information has been recorded that documents quality control procedures adopted for all sub-sampling stages to maximise representivity of samples in historic drilling. ● Ballymore diamond 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 RC drilling: RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay, of approximate weight 3 – 5kg. 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.	● No information has been recorded that documents measures taken to ensure that the sampling is representative of the in situ material collected in historic drilling. ● Ballymore diamond 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.

CRITERIA	JORC Code Explanation	Commentary
		• Ballymore RC drilling: QA/QC procedures included the insertion of field duplicates at the insertion rate of 1 in 20 samples. Field blanks were also submitted to the laboratory. • Ballymore soil sampling: Field duplicates were submitted to the laboratory.
	• 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.	• Limited detailed information has been recorded that documents the nature, quality, and appropriateness of assaying methods used for any of the historic drilling programs. Where gold was analysed, it was undertaken by aqua regia digest and AAS finish, or more generally by fire assay method. Where other elements were analysed, earlier programs tended to analyse for a limited suite e.g., Cu, Pb, Zn, Ag. Some later programs used a large multi-element suite analysed by ICP. • Ballymore 2021 drilling and rock chip samples were analysed at ALS Townsville and Intertek Townsville using a multi-element suite by aqua regia digestion and ICP-MS finish. For most elements, this is considered as a total analysis. Gold was analysed with a 50 g charge used for fire assay with an ICP-AES determination. Normally the gold analysis would be considered a total analysis. • Ballymore 2022 & 2024 drilling: 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.
	• 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.	• In 2015 ActivEX completed a pXRF soil survey over the King Solomon – Rose of Allandale workings on EPM 18637. 1,117 readings acquired on north-south traverses spaced 50 m apart with a nominal reading interval of 100 – 200 m. The survey was carried out using a Niton XL3t-950 handheld XRF analyser on 'Soil' mode, using three filters, each with 30 second duration to give a total analysing time of 90 seconds. • Soil samples were prepared by scuffing a 10 cm2 area to remove any light vegetation and immediate topsoil. The instrument was then used to analyse the area directly. The analyser window was checked for any foreign contaminant between samples. Niton XL3t-950 handhelds are able to detect 34 elements on 'Soil' mode, using three filters, each with 30

CRITERIA	JORC Code Explanation	Commentary
		second duration (Ag, As, Au, Ba, Ca, Cd, Co, Cr, Cs, Cu, Fe, Hg, K, Mn, Mo, Ni, Pb, Pd, Rb, S, Sb, Sc, Se, Sn, Sr, Te, Th, Ti, U, V, W, Y, Zn, Zr).
	• 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.	• Limited details of the use of standards or certified reference materials have been reported for historic drilling. • Ballymore drilling: In addition to blanks and field duplicates, 4 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.
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 for historic drilling.
	• 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 has collated and created a digital database of previous exploration completed at the Project. • 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.	• No details of the accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys) is recorded. Drillhole collar locations were typically based on local grids and the accuracy of drill collars has not been verified to date. • Ballymore surface geochemical sampling is surveyed using a handheld GPS with a location error of +/- 5m. • 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, holes were gyro surveyed.
	• 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 topographic control data is poor and is currently reliant on public domain data.
DATA SPACING AND DISTRIBUTION	• Data spacing for reporting of Exploration Results.	• There is a relatively small amount of drilling to date at Seventy Mile Mount, Matthews Pinnacle, Puddler Creek, Day Dawn, Radical, Cockfields, Lighthorse, Just In Time, Westgate, Matthews South, Rishton Sands and Red Dust prospects. The spacing of drillhole data is variable.

CRITERIA	JORC Code Explanation	Commentary
	• 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.	• Some sample compositing was carried out on site within some of the percussion drilling e.g., Aurora Gold (1993) composited the 1 m RC drillhole samples into 4 m composites for initial analysis, and Rishton Gold (1996) composited the 1 m RC drillhole samples into 3 m composites. • For reporting purposes, some drillhole assay results have been composited together to report contiguous zones of mineralisation.
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.	• Previous drillholes were generally sited to intersect interpreted mineralised zones at a high angle, however, only limited drilling has been completed to date and further drilling will be required to establish the optimal orientation. • To the extent known, drilling is assumed to be unbiased.
	• 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.	• No chain of custody is documented for previous drilling. • For Ballymore sampling programs, all work was supervised by company staff. Samples were double bagged, palletised and shrink wrapped at the core shed before dispatch to the laboratory.
AUDITS OR REVIEWS	• The results of any audits or reviews of sampling techniques and data.	• Ballymore programs: Internal auditing procedures and reviews were regularly undertaken on sampling techniques, standard operating procedures, and laboratory processes. • Derisk has completed a review of the work Ballymore has undertaken.

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 EPM 18424, EPM 18426, EPM 18637, EPM 25466, and EPM 25467. • Ballymore earned its initial 51% stake in the project and subsequently acquired the remaining 49% from ActivEX on 18th November 2021.
	• 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.	• Numerous exploration permits and mining leases have been held over parts and/or all of the Project area. Previous exploration has included geological mapping, soil and rock chip geochemical sampling, airborne and ground geophysics, plus RC and diamond drilling. Major programs included: ○ Aberfoyle Exploration (1983 – 1985) completed an IP survey, VLF EM survey, horizontal loop EM,

CRITERIA	JORC Code explanation	Commentary
		geological mapping, soil sampling, petrology, ground magnetic survey, panned concentrate samples, percussion drilling around Seventy Mile Mount and Middle Mount (5 holes for 586 m). ○ Pajingo Gold Mine/Battle Mountain (Australia) Inc (1985 – 1988) completed reconnaissance and detailed mapping, prospecting, costeaning, rock chip sampling, drilling at Cockfields and Seventy Mile Creek (19 holes for 449.5 m). ○ Aurora Gold Limited/North Queensland Resources/Newmont Holdings /BHP Minerals (1981 – 1994) completed work including photogeological interpretation, rock chip sampling, stream sediment sampling, soil sampling, geological mapping, percussion drilling (9 holes for 394 m), magnetic susceptibility traverses, metallurgical testwork, engineering studies, resource estimates, ore reserves. Key prospects explored within the Ravenswood project included Day Dawn, Radical, Cornishman and Alfonso. ○ Pan Australian Mining (1982 – 1992) completed airborne magnetics/radiometrics, geological mapping, aerial photography, BCL stream sediment sampling, prospecting, rock chip sampling, gridding, ground magnetics, trenching and percussion drilling at Lighthorse and Just In Time (11 holes for 321.5 m). ○ Esso Australia (1983 – 1985) completed stream sediment sampling, mapping, literature review, aerial photography, re-interpretation of stream sediment data, petrology, trenching at Matthew Pinnacle, Matthews South and Westgate (30 trenches for 1,164 m), RC drilling at Westgate, Puddler Creek, Pinnacle Creek, and Matthews Pinnacle (13 holes for 682 m) and diamond drilling at Westgate and Pinnacle Creek (4 holes for 239 m). ○ Mount Leyshon Gold Mines (1991 – 2009) completed geological mapping, rock chip sampling, soil sampling, aerial photography, ground magnetic survey, gravity survey, 3D pole – dipole IP survey, RAB drilling, RC drilling, diamond drilling at Puddler Creek, Seventy Mile Mount, Matthews Pinnacle (145 holes for 14,568.77 m). ○ Rishton Gold (1995 – 2008) completed desktop studies, literature review, ground reconnaissance, geological mapping, ground magnetics survey, gridding, soil sampling, rock chip sampling, aircore bedrock drilling at Rishton Sands (57 holes for 1,140 m). ○ Union Oil Development Corporation (1988 – 1989) reviewed multispectral data, completed reconnaissance and grid mapping at Mt Cornishman, rock chip sampling, stream sediment sampling, acquisition of aeromagnetic and radiometric data, RC drilling at Red Dust (15 holes for 630 m).
GEOLOGY	● Deposit type, geological setting, and style of mineralisation.	● The Ravenswood Project is located within the Ravenswood Batholith in the Mount Windsor Subprovince of the Charters Towers Province, within the Thomson Orogen, part of the northern Tasman Fold Belt System. ● Ballymore considers that the Project is prospective for: ○ Devonian intrusive-hosted mesothermal gold veins e.g., Charters Towers Goldfield. ○ Carboniferous intrusive-hosted mesothermal gold veins e.g., Ravenswood Goldfield.

CRITERIA	JORC Code explanation	Commentary
		○ Early Permian breccia-hosted gold systems e.g., Mount Leyshon, Mount Wright, Welcome Breccia. ○ Late Palaeozoic low sulphidation epithermal gold veins e.g., Pajingo group. ○ Cambrian polymetallic volcanic-hosted massive sulphides e.g., Mount Windsor deposits.
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 4.
	● 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 4.
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. Where gold repeats were recorded, the average of all the samples was used. 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, 0.5, 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.	● Overall, previous drilling orientation and sampling was generally as perpendicular to the mineralisation targets as practicable.
	● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	● The geometry of the various drill targets has generally been established through mapping and most mineralisation is typically hosted in sub-vertical veining and breccia bodies. Nevertheless, further work is required to establish the optimal angle to test the mineralisation.
	● 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	● Balanced reporting of Exploration Results is presented within this report.

CRITERIA	JORC Code explanation	Commentary
	avoid misleading reporting of Exploration Results.	
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. Limited systematic data has been collected to date to 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, and drilling across various high-priority target areas over the next two years.
	• 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 4. DAY DAWN DRILL COLLAR AND SURVEY INFORMATION

Company	Target	HoleID	Hole Type	East (MGA)	North (MGA)	RL	Depth (m)	Dip (°)	Azimuth (° MGA)	Licence	Year
Ballymore	Day Dawn	BDDRC001*	Reverse Circulation	446581	7773088	243	149	-60	271	EPM 18426	2024
Ballymore	Day Dawn	BDDRC002*	Reverse Circulation	446695	7773074	241	125	-60	270	EPM 18426	2024
Ballymore	Day Dawn	BDDRC003*	Reverse Circulation	446952	7773129	239	200	-60	279	EPM 18426	2024
Ballymore	Day Dawn	BDDRC004*	Reverse Circulation	447033	7772713	229	101	-61	270	EPM 18426	2024
Ballymore	Day Dawn	BDDRC005*	Reverse Circulation	446962	7772801	232	113	-60	272	EPM 18426	2024
Ballymore	Day Dawn	BDDRC006*	Reverse Circulation	447016	7772946	235	167	-60	270	EPM 18426	2024
Ballymore	Day Dawn	BDDRC007*	Reverse Circulation	446867	7772895	237	125	-60	272	EPM 18426	2024
Ballymore	Day Dawn	BDDRC008*	Reverse Circulation	446754	7772890	242	65	-60	270	EPM 18426	2024
Ballymore	Day Dawn	BDDRC009*	Reverse Circulation	446792	7773131	237	101	-60	269	EPM 18426	2024
Ballymore	Day Dawn	BDDRC010*	Reverse Circulation	447297	7773390	233	83	-60	268	EPM 18426	2024
Ballymore	Day Dawn	BDDRC011*	Reverse Circulation	446637	7773117	239	131	-60	281	EPM 18426	2024

* Drill hole collar location estimated and yet to be picked up by surveyor