

**GOLD DRILLING COMMENCES AT BMG'S BULLABULLING GOLD PROJECT  
IN WESTERN AUSTRALIA****HIGHLIGHTS**

- **Drilling of gold targets has commenced at BMG's 100%-owned Bullabulling Gold Project with up to 3,000m of planned drilling over 30 drill holes**
- **Drilling will follow-up several near-surface, high-grade gold discoveries including:**
  - **2m @ 18.1 g/t Au from 34m**
  - **12m @ 2.3 g/t Au from 53m**
  - **4m @ 10.12 g/t Au from 32m**
- **BMG's Bullabulling Project is located immediately adjacent to the Bullabulling Gold Mine recently acquired by the Tim Goyder-led Minerals 260 Limited and which hosts a 2.3M oz gold resource<sup>1</sup>**
- **The same prospective mafic-ultramafic stratigraphy that hosts the Bullabulling Gold Mine is interpreted to extend into areas of BMG's tenure**
- **Favourable location in the Coolgardie mining district with ready access to existing transport infrastructure, mining services and several processing facilities within trucking distance**

BMG Resources Limited (**ASX: BMG**) (**BMG** or the **Company**) is pleased to announce that drilling of high-grade gold targets is underway at its 100%-owned Bullabulling Gold Project in the Eastern Goldfields of Western Australia.

**John Prineas, BMG's Non-Executive Chairman**, said:

"BMG's reconnaissance drilling at Bullabulling has confirmed near-surface occurrences of high-grade gold – including intercepts such as 2m @ 18.1g/t Au from 34m – giving us confidence in the prospectivity of the project for significant gold mineralisation.

"We are excited to now follow-up these discoveries with an expanded drill program that will test four priority gold targets that are interpreted to be within the same mafic-ultramafic trend that hosts the gold resource of Minerals 260.

"With gold prices at record highs and a resurgence of gold exploration and mining in the Coolgardie mineral field, we are pleased to be able to escalate drilling at our Bullabulling Project with a view to unlocking the value of our large and strategically located gold exploration tenure.

"We have also been working on a number of important developments for our flagship Abercromby Gold Project and look forward to announcing these developments in the coming days."

<sup>1</sup> For details of the mineral resource, see ASX announcement by Minerals 260 Limited dated 14 January 2025 'Acquisition of Bullabulling Gold Project'

**Bullabulling - a premier gold address:**

Earlier this year, Minerals 260 Limited (ASX: Mi6) acquired the Bullabulling Gold Mine owned by the privately held Norton Gold Fields Pty Ltd, which is majority owned by China's largest gold producer – Zijin Mining Group Co., Ltd. The acquisition has propelled Mi6 to a market capitalisation of approximately \$250 million<sup>2</sup>.

The Bullabulling Gold Mine is located approximately 1.5km from BMG's project area with several BMG tenements immediately adjacent to the western portion of the Bullabulling Gold Mine's tenure.

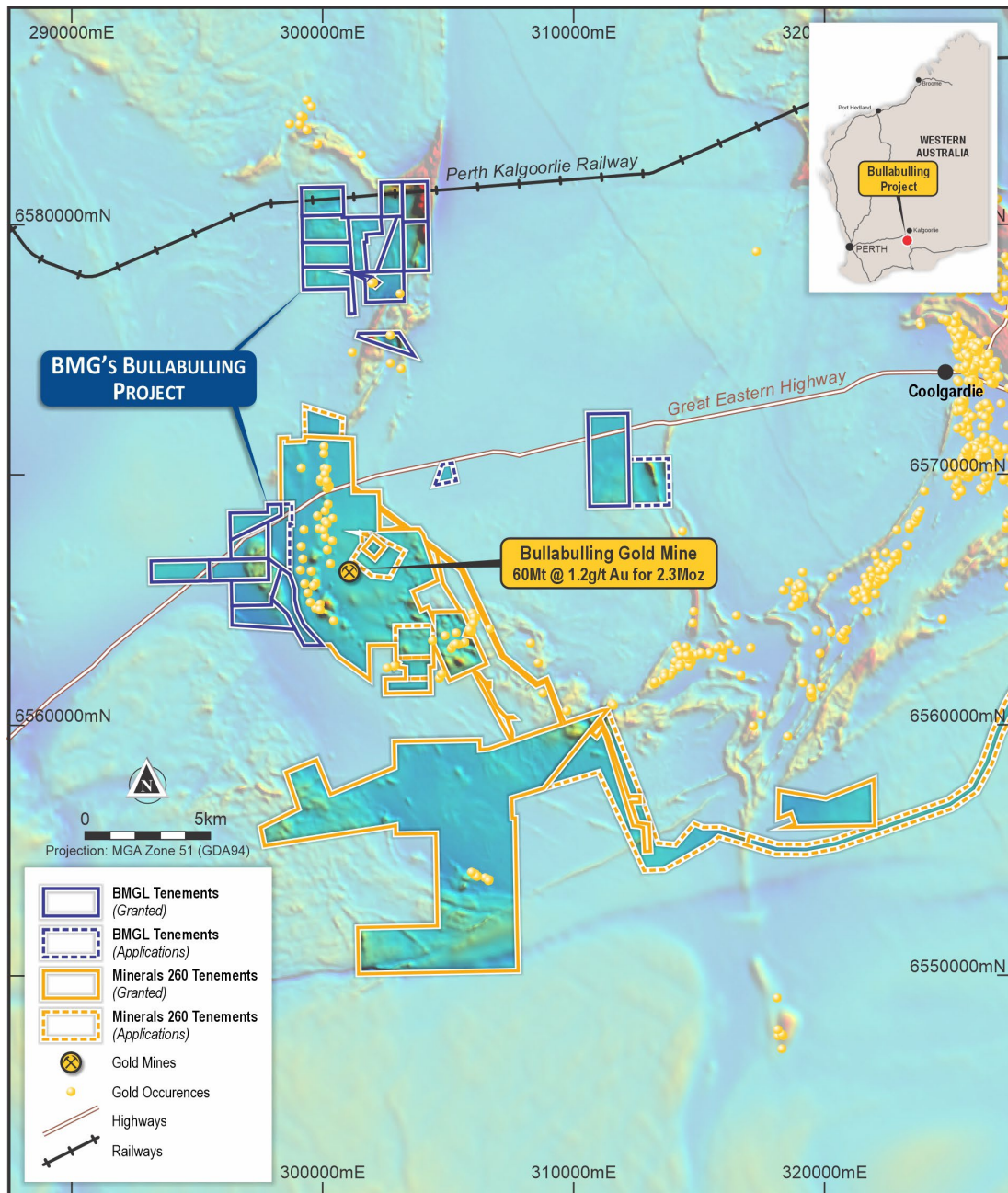


Figure 1 – Regional Location of Bullabulling Project, highlighting the proximal location of the Bullabulling Gold Mine

<sup>2</sup> Based on the closing price on the ASX on 2 July 2025.

BMG's Bullabulling Project comprises an extensive area in the Coolgardie region – an established gold mining district of Western Australia located approximately 70km from Kalgoorlie.

The Project is near established infrastructure, including water, power, gas and road networks. The major supply route to the Goldfields, the Great Eastern Highway, crosses BMG's tenement package.

BMG's tenure at Bullabulling comprises three areas – Bullabulling West, Bullabulling North and Bullabulling East; see Figure 2 below. The north-south oriented gold trend that hosts the Bullabulling Gold Mine and multiple other gold occurrences is interpreted to extend into BMG's Bullabulling North area.

The Bullabulling West and East blocks are interpreted to host greenstones that may have potential to host gold mineralisation.

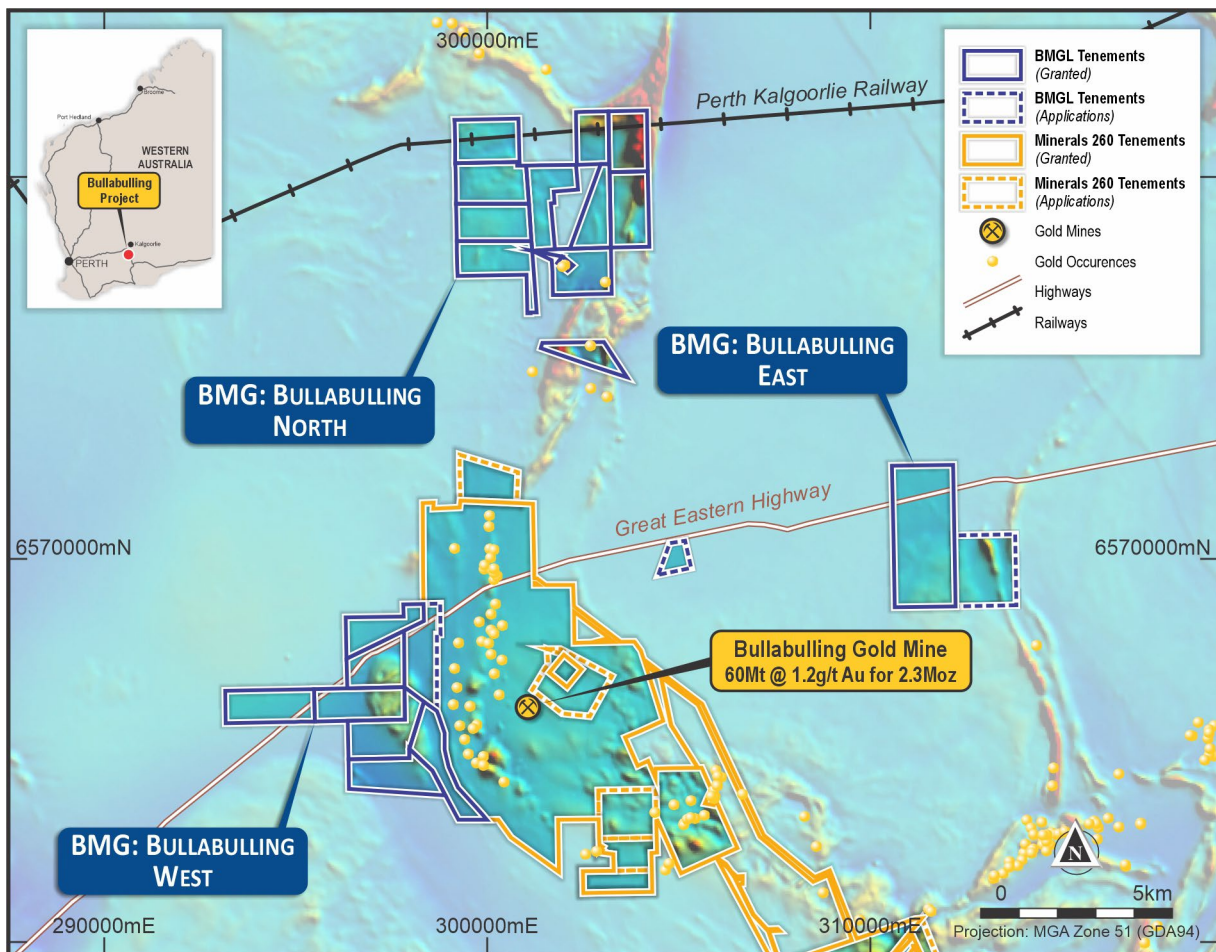


Figure 2 – map showing the three areas of BMG's Bullabulling Project

**BMG's exploration success:**

Reconnaissance drilling at Bullabulling North has returned several near-surface intercepts of high-grade gold with four priority prospects established in this area – Poolmans, Peach, Grizzly and Flame; see Figure 3.

The most advanced of the prospects is Poolmans – see the oblique section in Figure 4 below.

Significant intersections from historical drilling and recent reconnaissance drilling are shown below. These exciting results underscore the significant exploration potential at the Bullabulling Project.

Historical shallow RAB drilling at BMG's landholding has returned<sup>3</sup>:

- 5m @ 2.5 g/t Au from 36m
- 2m @ 5.7 g/t from 49m
- 1m @ 3.02 g/t Au from 37m
- 2m @ 1.71 g/t Au from 41m
- 3m @ 5.9 g/t Au from 27m

Recent drilling by BMG has also intersected high-grade gold including<sup>4</sup>:

- 4m @ 2.37 g/t Au from 53m
- 2m @ 18.1 g/t Au from 34m
- 1m @ 10.6 g/t Au from 58m
- 4m @ 10.12 g/t Au from 32m
- 12m @ 2.3 g/t Au from 53m

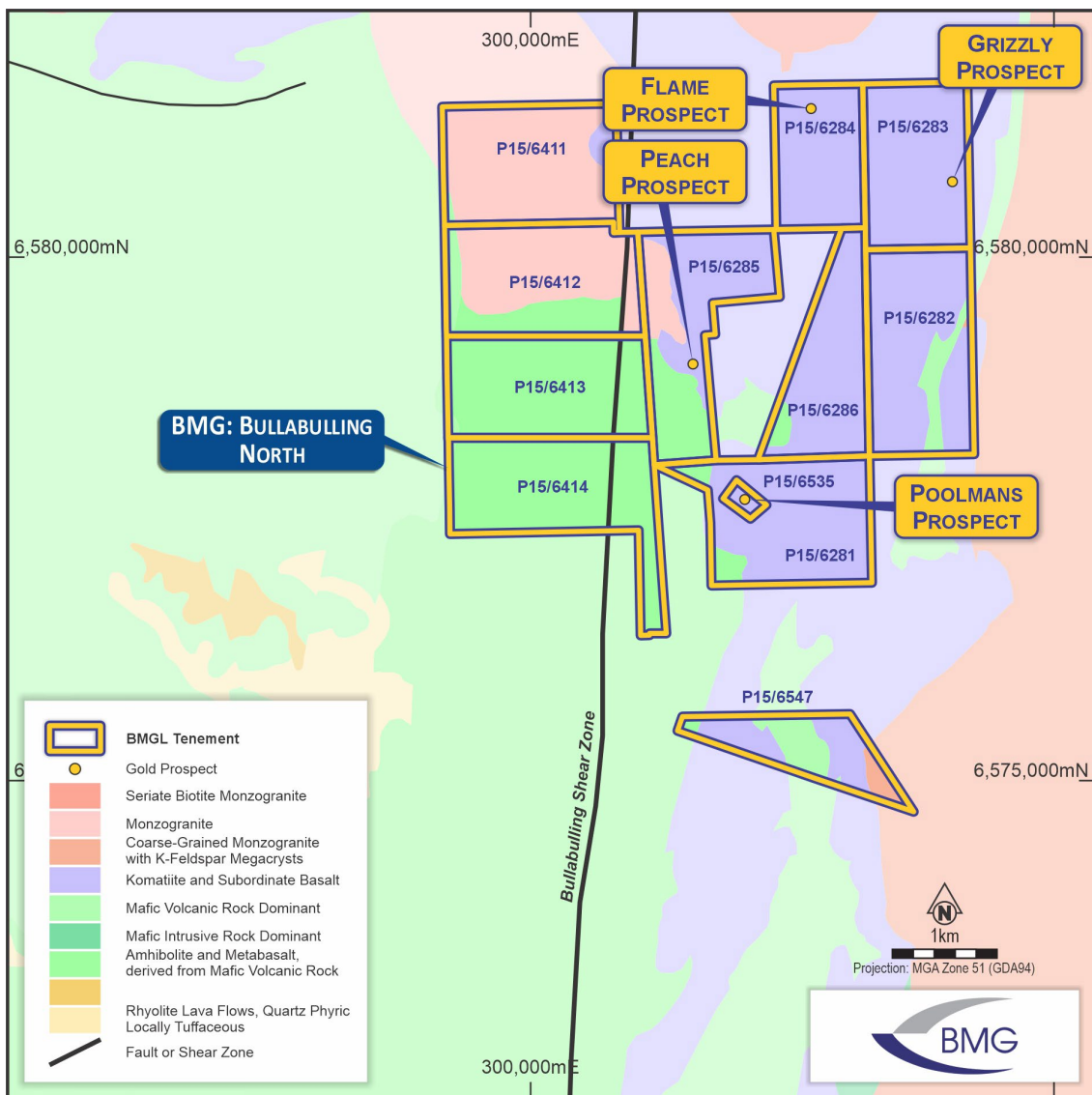


Figure 3 – map of Bullabulling North showing priority prospects.

<sup>3</sup> For details of historical drilling, see BMG's ASX Release dated 15 February 2023 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'

<sup>4</sup> For details of recent drill results, see BMG's ASX Release dated 12 December 2023 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA'

For personal use only

**Priority targets:**

All of the priority prospects at Bullabulling North will be further drill tested in the current 3,000m reverse circulation program with 30 drill holes planned.

Laboratory assays are expected in late July/early August.

Figure 4 is an oblique section of the Poolmans Prospect showing the high-grade gold intersected by historical and recent drilling.

Planned drilling at Poolmans will test the extents of gold lodes along strike and dip and will also test for parallel structures. Further scissor drilling will also be completed to determine the lode dip/strike.

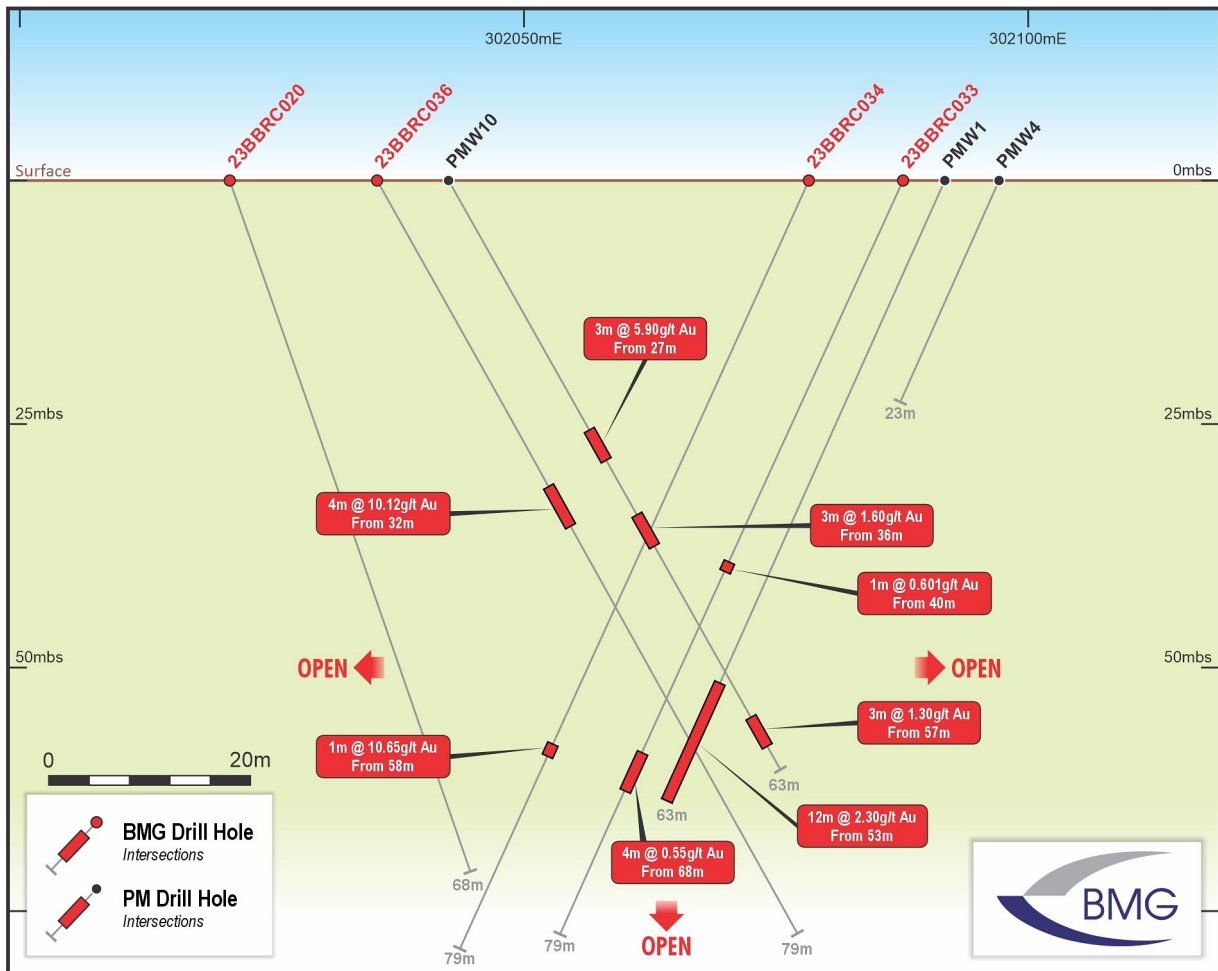


Figure 4 – oblique section at Poolmans Prospect showing drill results to date.

This announcement has been approved for release by the Board of BMG Resources Limited.

**For further information, please contact:**

**John Prineas**

Non-executive Chairman

BMG Resources Limited

Phone: +61 8 6109 6178

Email: [enquiry@bmg.com.au](mailto:enquiry@bmg.com.au)

**Reign Advisory Pty Ltd**

e: [BMG@reignadvisory.com](mailto:BMG@reignadvisory.com)

p: +61 2 9174 5388

**Forward Looking Statements:**

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of BMG, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, BMG does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by BMG. The document contains background Information about BMG current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by BMG (including any of its related bodies corporate), its officers, employees, agents and advisers.

### **Competent Person Statement**

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results was previously released by the Company in the following reports:

**15 November 2022** entitled 'Mineralised Footprint Grows to 1.3km at Abercromby'

**6 February 2023** entitled 'High Gold Recoveries – Abercromby Met Testwork'

**17 April 2023** entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and

**18 April 2023** entitled 'Revision to Announcements on 17 April 2023'.

**15 February 2023** entitled 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'

**12 December 2023** entitled 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA'

**3 February 2021** entitled 'Multiple High-Priority Targets Identified at Invincible Gold Project in the Central Pilbara'

**17 August 2020** entitled 'BMG to acquire three outstanding Western Australian gold projects'

These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and

context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement. The estimated Mineral Resources underpinning the production target have been prepared by a competent person in accordance with the JORC code.

For personal use only