

5 August 2025

Placement to raise \$4.5 million

HIGHLIGHTS

- **Ballymore receives firm commitments for a placement to raise \$4.5m through the issue of ~30m new fully paid ordinary shares at \$0.15 per share**
- **One (1) free attaching option for every four (4) shares subscribed for**
- **Placement was strongly supported by existing and new investors, lead managed by Cygnet Capital**
- **Funds to be used to undertake further development at Dittmer gold project as well as further exploration across Ballymore's four projects and provide additional working capital**

Ballymore Resources (ASX:BMR) ("Ballymore" or "the Company") is pleased to announce a capital raising to raise \$4.5m via a Placement (the "Placement").

The Placement proceeds will fund the development of an exploration drive and ongoing drilling of the Dittmer gold deposit, plus additional field work including mapping, geophysics and geochemical surveys. Work is also planned at the Ruddygore, Ravenswood and Mount Molloy projects, including drilling. The funding will also provide additional working capital for the Company and cover Placement transaction costs.

Ballymore Chairman, Mr Andrew Greville said: *"We are delighted with the support from existing key shareholders for the placement, and very happy to welcome some new key institutional investors. The hard work of the Ballymore team continues to yield exciting results and advance our projects. We can now immediately move to test significant extensions to the Dittmer deposit, and advance our other exciting projects in North Queensland. We have spent over 85% of our funds in the ground since listing and this focussed approach will continue with these new funds."*

Ballymore Managing Director, Mr David A-lzzeddin said: *"This capital raising will enable us to accelerate planned exploration programs at a number of our highly prospective targets. A major step-out and Resource drill out is planned at Dittmer after discovering the faulted extension to the high-grade Dittmer Lode with bonanza gold grades. It will also allow us to accelerate field work in this area. Furthermore, our initial drilling results at Ruddygore demonstrate potential for a shallow copper deposit around the old workings. Drilling is also planned to test the exciting Pinnacle gold prospect and follow-up positive shallow drill results at Seventy Mile Mount (Ravenswood Project). This capital raising will also enable us to commence testing of geophysical and geochemical targets on the Mount Molloy licence that sits over a high-grade copper mine."*

Use of Funds

Funds received from this capital raise will be used to accelerate activities at our Dittmer gold project, as well as advancing our other three projects.

Preparations are already underway to commence underground development to extend the exploration drive in the Dittmer mine area, pending the grant of MLA 100351. While this development work takes place at Dittmer, significant other activities are expected to be also undertaken in H2 / 2025 including:

- Ruddygore RC drilling program to test the footprint of a shallow porphyry copper prospect previously recognised at the historical Ruddygore copper mine (Ruddygore Project)
- Maniopota RC drilling program targeting geochemical and geophysical targets along strike from Red Dome and Mungana mines (Ruddygore Project)
- Andromache IP survey targeting the significant historic Andromache porphyry copper system south of Dittmer (Dittmer Project)
- Prospecting of elevated stream sediment anomalies south of Dittmer (Dittmer Project)
- Receipt of further drill assays for the Dittmer Stage 5 and deep drill hole (Dittmer Project)

Once establishment of the exploration drive is complete, step-out drilling of the Dittmer target is expected to resume in Q1 / 2026 with a significant drill program designed to substantially extend the known footprint of gold mineralisation the area. In addition, further field activities and drilling will be undertaken within the Dittmer Project and our other projects in 2026.

Placement

The Company has secured firm commitments to raise ~\$4.52m (before costs) through the issue of approximately ~30.1m new fully paid ordinary shares at an issue price of \$0.15 (“**Offer Price**”) per new share via the Placement. The Offer Price represents a 11.8% discount to the last closing price (31-Jul-25) and a 12.2% discount to the 20-trading day volume-weighted average price (to 31-Jul-25).

The offer includes one free attaching option for every four shares issued. The options will be unquoted, exercisable at A\$0.22 each and expire on 31 December 2027 (the “**Placement Options**”).

The Placement was strongly supported by a range of existing and new investors.

Ballymore will issue a total of approximately 39,907,709 new securities as follows:

- 17,673,058 Placement Shares under ASX Listing Rule 7.1A;
- 11,779,300 Placement Shares, 7,363,090 Placement Options and 2,258,927 lead manager fee options (same terms as Placement Options) under ASX Listing Rule 7.1; and
- 666,667 Placement Shares and 166,667 Placement Options (to director/s) subject to shareholder approval.

The Placement Shares and Options (excluding the director participation) are expected to be issued on 13 August 2025.

Cygnnet Capital acted as sole lead manager to the Placement.

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Approved by the Board of Ballymore Resources Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, 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.

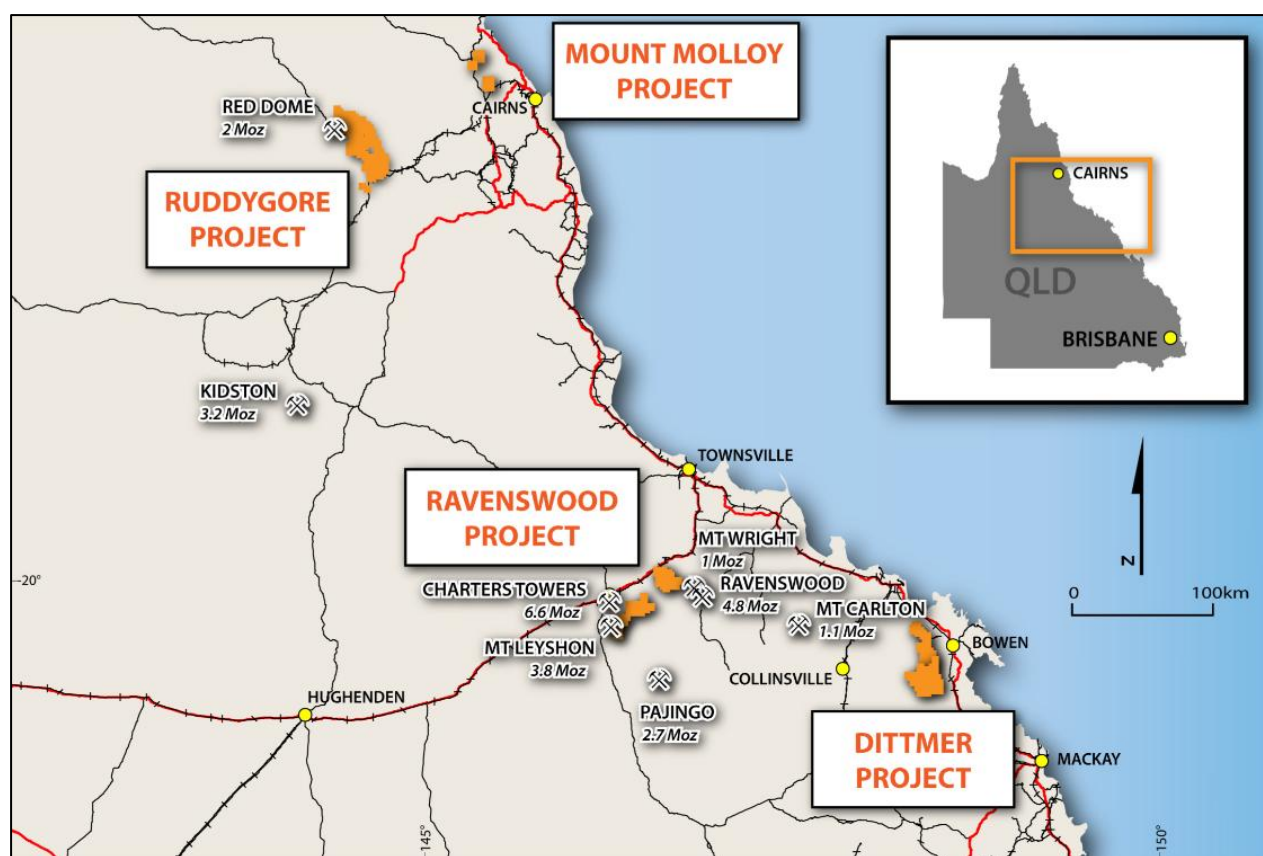
Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment 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.

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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 granted Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood and Mount Molloy. The total area covered by the tenements is 1,517 km².

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

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