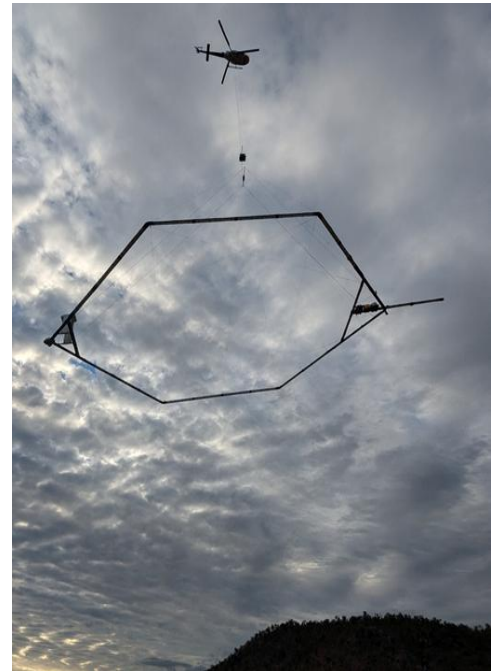


2 September 2025

## Maniopota EM Survey at Ruddygore Project identifies significant polymetallic targets.

### HIGHLIGHTS

- Modelling and interpretation of a detailed heli-borne electromagnetic (EM) survey over the Maniopota prospect has identified numerous strong conductors.
- Ballymore received \$300k in State Government CEI funding to conduct the survey which covers a large portion of highly prospective Chillagoe Formation rock unit, held within the Ruddygore Project.
- The area hosts extensive historic mine workings and field work has recognised high-grade gold-base metal mineralisation with rock chips up to **22.20% Cu, 31.20% Pb, 13.80% Zn, 1.07 g/t Au and 585 g/t Ag**.
- Limited historic drilling has reported significant shallow intersections that have not been followed up:
  - **3m @ 10.72% Pb & 20.63% Zn**
  - **8m @ 4.4% Pb, 15.5% Zn, 20 g/t Ag & 0.21 g/t Au**
- Twenty-nine EM anomalies have been recognised and are associated with skarn alteration and extensive soil anomalies - most remain untested by drilling. Planning in progress to drill these targets in 2025.



SkyTEM survey over Maniopota

**Data modelling from a heli-borne EM survey has identified numerous strong conductors with associated alteration and polymetallic geochemistry at Ballymore Resources' (ASX:BMR) Maniopota prospect within the Ruddygore Project, near Chillagoe in North Queensland**

**Ballymore Managing Director, Mr David A-Izzeddin, said:**

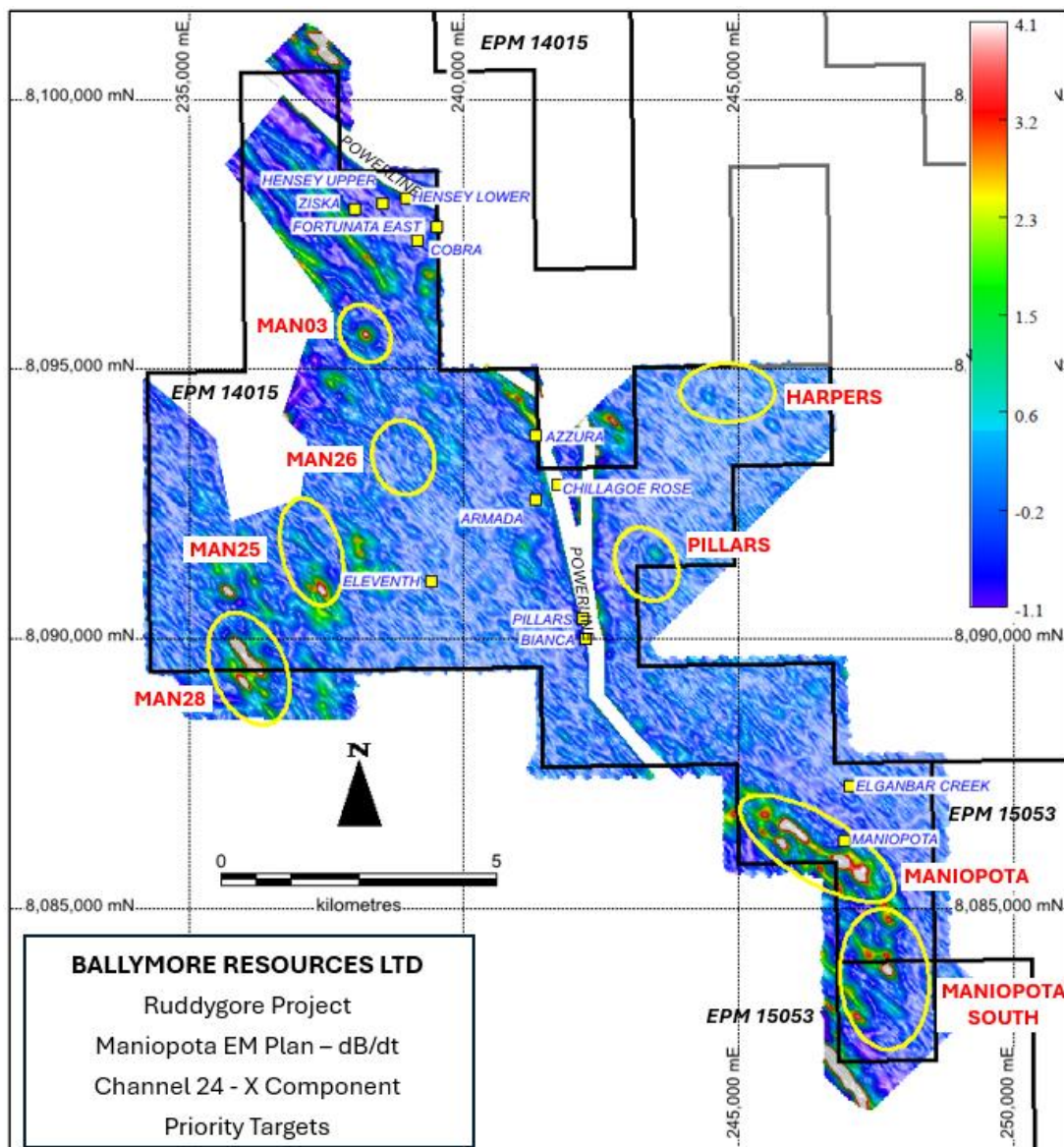
*"These are highly promising results from the Maniopota area, which sits immediately along strike from the Red Dome and Mungana mines and within the same structural corridor. This area has never been tested with modern geophysical techniques, and we are extremely encouraged by these results.*

*Mapping and fieldwork by Ballymore have demonstrated that the area hosts large hydrothermal systems. This survey was flown to identify "blind" sulphide mineralisation in the area. Given the highly prospective nature of the targets identified, we are already making preparations for the next phase of exploration, which will include further field work and drill-testing these exciting targets in the near future".*

## About the Maniopota Airborne EM Survey

In 2024, Ballymore received funding for A\$300,000 from the Queensland State Government to undertake a semi regional heli-borne EM survey over a large portion of the highly prospective Chillagoe Formation rock unit, which hosts numerous major mines including Red Dome, Mungana, Redcap and Victoria to the north, and Mount Garnet to the south of the survey area.

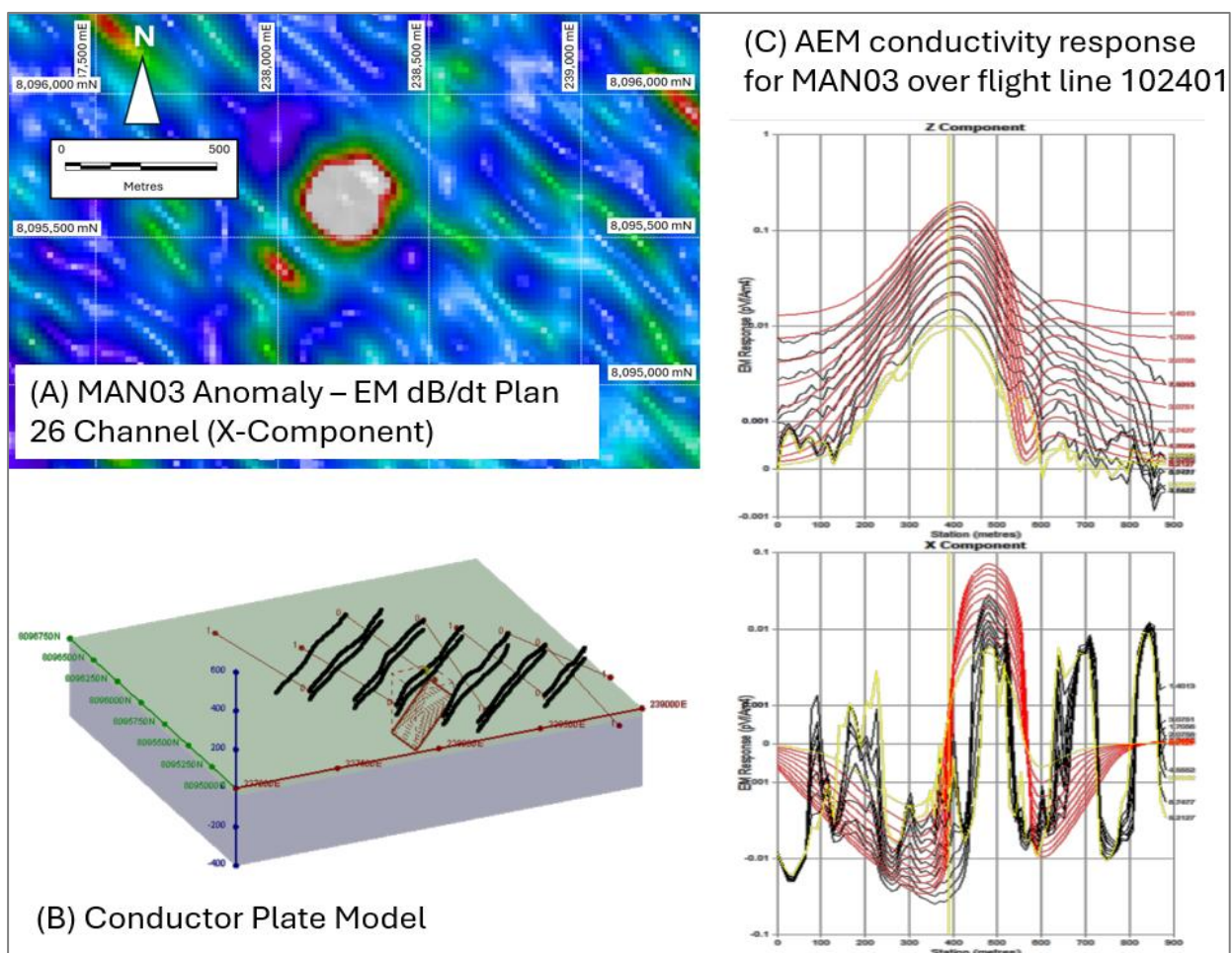
The highly advanced SkyTEM helicopter-borne, time-domain EM system provides high-resolution conductivity imaging to map accumulations of conductive material such as semi-massive and massive sulphides, with maximum exploration depth and enhanced sensitivity to conductive targets. In the Maniopota area, this survey was completed with the aim of identifying "blind" sulphide mineralisation hosted in folded, shallowly plunging sediments. This survey is the first EM geophysical assessment of the area in over 50 years.



**Figure 1** - Maniopota EM conductivity depth plot (Channel 24) highlighting key anomalies.

Since completing the survey, the data has been processed and interpreted by specialist geophysical consultant, David McInnes (Montana GIS). As part of this work, priority targets were identified, and conductor plate modelling of the EM decay data was completed. This work has defined a number of significant conductive targets, often associated with skarn alteration and soil geochemical anomalies.

Conductor plate modelling of the conductive anomaly trends is a much more precise and time-consuming method for modelling EM survey data and is preferred for assisting with drill targeting. Conductor plate modelling of the priority conductive anomalies identified 29 separate conductor plates representing potential massive sulphide / semi-massive sulphide mineralisation.



**Figure 2** - Maniopotia MAN03 Anomaly, Z- and X-Component response and resultant plate model.

These modelled conductor plates show an excellent correlation with historic workings, mapped skarn alteration and key structures which are interpreted to represent extensions of the controlling structures in the Red Dome and Mungana deposits. Most of the modelled conductance plates remain untested by drilling and represent priority target areas. The highest priority target is the MAN03 anomaly which is a significant late-time EM conductor at depth in an area with mapped skarn alteration, anomalous soil and rock chip geochemistry and coincident magnetic anomaly. This target has never been drill-tested.

A summary of priority EM targets that have undergone further review and conductor plate modelling is summarised below.

**Table 1** – Summary of Maniopota priority EM targets

Target	Description	Plate Size	Conductance (Siemens)	Depth to Top	Host Lithology	Priority
<b>MAN03</b>	Complex magnetic anomaly; Coincident Cu-Pb-Zn-As soil anomaly; Rock chips up to 0.12% Cu, 1.3% Pb, and 0.26% Zn; Strong mid-late time EM conductor; Skarn alteration; Absence of intrusive suggests that source is likely below.	1 Plate P1: 240m x 250m	P1: 100	P1: 80m	Chillagoe Formation	<b>HIGH</b>
<b>MANIOPOTA</b>	Maniopota workings extend for over 1km in Chillagoe Formation sediments on margin with Almaden Granodiorite; Historical mine records incomplete report that 150t Pb & 1340oz Ag were extracted 1905 - 1930; High-grade rock chips up to 22.2% Cu, 31.2% Pb, 39.7% Zn, 15 g/t Au, 585g/t Ag; Limited shallow drilling has reported up to 3m @ 10.72% Pb & 20.63% Zn (MPRC5: 13 – 16m)	6 Plates P1: 600m x 200m P2: 600m x 400m P3: 150m x 200m P4: 3200m x 600m P5: 200m x 200m P6: 200m x 200m	P1: 90 P2: 22 P3: 60 P4: 22 P5: 30 P6: 33	P1: 100m P2: 100m P3: 80m P4: 220m P5: 30m P6: 60m	Chillagoe Formation / Almaden Granodiorite	<b>HIGH</b>
<b>MANIOPOTA SOUTH</b>	Along strike and to the south of Maniopota; Several zones of variable skarn alteration mapped; Broad AEM anomaly exists continuous over 6 flight lines (1200m); Stream sediment, rock chip & soil sampling have reported up to 20g/t Ag, 0.39% Cu, 0.50% Pb, 0.36% Zn	7 Plates P1: 160m x 250m P2: 180m x 250m P3: 180m x 250m P4: 250m x 250m P5: 400m x 500m P6: 380m x 450m P7: 1600m x 600m	P1: 50 P2: 65 P3: 65 P4: 95 P5: 250 P6: 80 P7: 3	P1: 125m P2: 115m P3: 110m P4: 125m P5: 100m P6: 70m P7: 60m	Chillagoe Formation / Almaden Granodiorite	<b>HIGH</b>
<b>MAN28</b>	Only limited exploration; Hosted in Chillagoe Formation sediments; Elevated stream sediment samples up to 40ppm Cu, 95ppm Pb, 140ppm Zn; Strong mid-late time EM conductor	5 Plates P1: 450m x 350m P2: 300m x 300m P3: 325m x 250m P4: 700m x 500m P5: 240m x 250m	P1: 500 P2: 15 P3: 50 P4: 72 P5: 85	P1: 115m P2: 65m P3: 45m P4: 155m P5: 65m	Chillagoe Formation	<b>HIGH</b>
<b>MAN26</b>	No known mineral occurrences or workings recorded; Limited exploration completed; Stream sediment results up to 95ppm Pb, 175ppm Zn, 125ppm As, 15ppb Au; Strong late time EM anomaly over multiple lines - conductive zone strikes NNW	2 Plates P1: 140m x 150m P2: 140m x 150m	P1: 100 P2: 70	P1: 140m P2: 120m	Chillagoe Formation	<b>HIGH</b>
<b>MAN25</b>	Stream sediment sampling by Kennecott reported anomalous gold including 10.20ppb & 30ppb Au and zinc including 114ppm & 145ppm draining the area; No further work completed and stream anomalies were not followed up	3 Plates P1: 30m x 10m P2: 400m x 200m P3: 100m x 200m	P1: 3000 P2: 8 P3: 8	P1: 25m P2: 80m P3: 80m	Chillagoe Formation	<b>MODERATE</b>
<b>PILLARS</b>	Historic shaft known as the Pillar; Rock chip sampling by Elders reported up to 0.2g/t Au, 305g/t Ag, 1.50% Pb, 0.27% Zn; Lamorna Mines located cassiterite-bearing greisen veins in Pillars Creek area	3 Plates P1: 100m x 200m P2: 150m x 200m P3: 150m x 200m	P1: 40 P2: 100 P3: 100	P1: 80m P2: 100m P3: 140m	Chillagoe Formation	<b>MODERATE</b>
<b>HARPERS EAST</b>	Only limited exploration; Hosted in Almaden Granodiorite; Moderately elevated stream sediment samples up to 5ppb Au, 36ppm Cu, 25ppm Pb, 65ppm Zn; Strong mid-late time EM conductor	2 Plates P1: 180m x 150m P2: 4m x 155m	P1: 7 P2: 120	P1: 115m P3: 150m	Almaden Granodiorite	<b>MODERATE</b>

The plate modelling has also highlighted numerous conductive targets in Maniopota and Maniopota South, which occur in an area that hosts numerous pits and shafts associated with an area of extensive polymetallic (Cu-Pb-Zn-Ag+/-Au) geochemistry and extensive skarn alteration. Modelling has defined numerous conductors in this area with minimal prior drill-testing.

This EM survey has provided another valuable dataset which has greatly assisted in developing priority targets in the project area. The addition of this innovative and valuable geophysical dataset in collaboration with geological and geochemical datasets already collected by Ballymore should allow the development of exciting drill targets in this region.

### **About Maniopota Prospect**

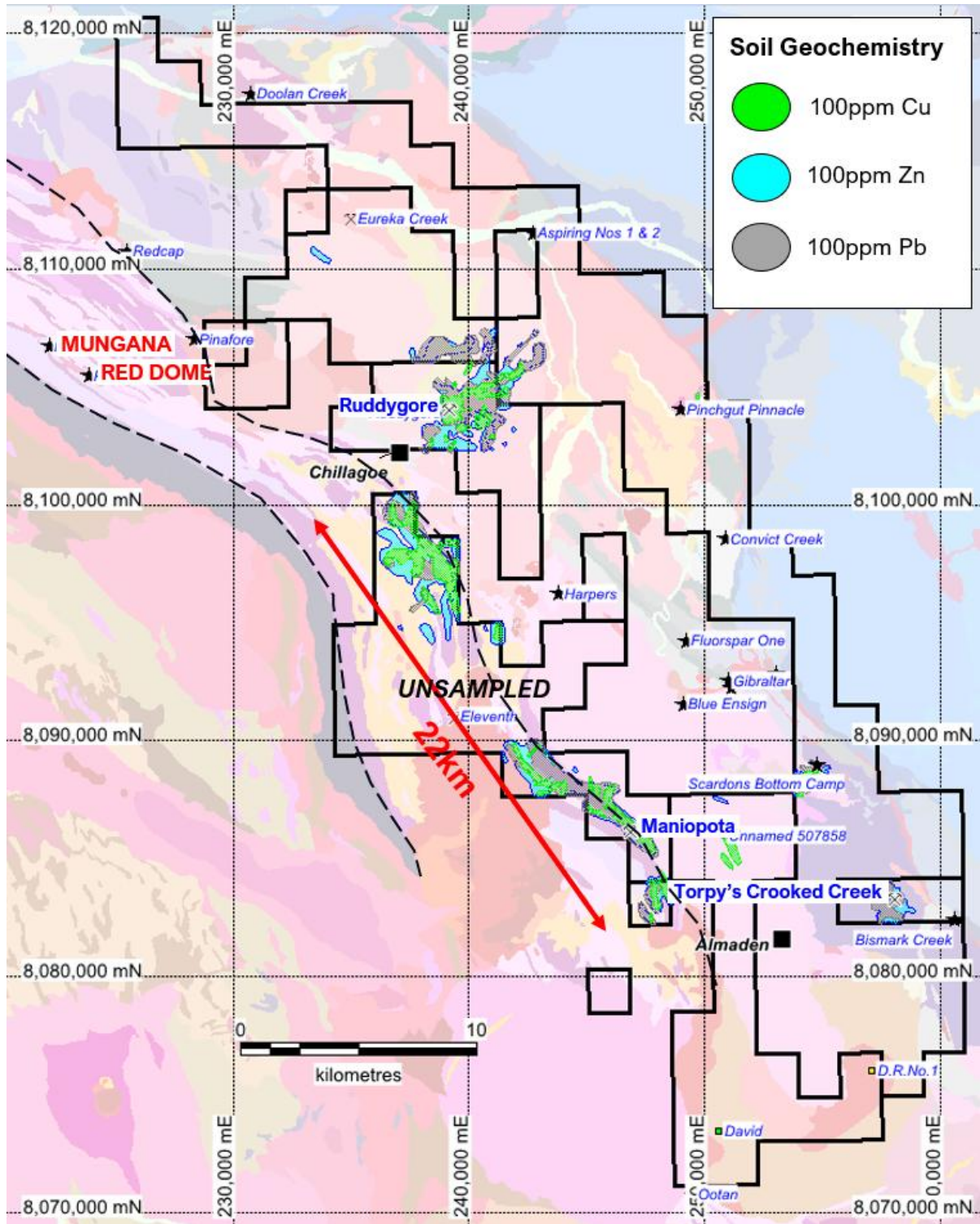
The Maniopota prospect occurs within Ballymore's 100% held Ruddygore Project, near Chillagoe, North Queensland. Maniopota hosts numerous historic pits and shafts and sits within the major northwest-trending Palmerville Fault Corridor. Many mineral occurrences and old mines are located along this structure including the major Red Dome and Mungana gold-copper-zinc-lead-silver mines (3.2 Moz Au). The Mungana deposit was mined by Kagara Limited and Auctus Resources for copper-zinc-lead sulphide lenses associated with skarns between 2008 and 2019. Red Dome is a gold-copper-silver-molybdenum deposit which was developed as an open pit mining operation by Elders Resources Limited and Niugini Mining Australia Ltd between 1986 and 1996. Historically, Red Dome was one of the largest gold producers in North Queensland and produced almost 1 Moz of gold.

The Maniopota area is located 30km southeast of Mungana and sits in the same corridor, on a highly altered, faulted contact between granitic rocks of the Almaden Granodiorite and sediments of the Chillagoe Formation with mineralisation associated with extensive skarns similar in style to the Red Dome and Mungana deposits.

Mapping by Ballymore has confirmed that Maniopota sits within a major hydrothermal system with associated skarn alteration that extends over a 22km footprint. Maniopota potentially forms part of the same system responsible for the Mungana and Red Dome polymetallic deposits, which occur in the same host rocks and within the same structural corridor. Soil sampling completed by Ballymore has further supported the potential of the Project area with soil sampling highlighting a strong, continuous copper-lead-zinc+/-silver-gold soil anomaly that extends for over 6km over the main Maniopota prospect. Mapping indicates that alteration persists towards Mungana and Red Dome and initial soil sampling south of Chillagoe in the Henseys historic mine area has also defined extensive polymetallic mineralisation. An unsampled area remains in the Eleventh area, another area of historic mining located between Henseys and Maniopota, and soil sampling has been planned to infill this zone later in 2025.

Rock chip sampling carried out by Ballymore in collaboration with the mapping has reported significant, high-grade copper, lead, zinc, silver and gold mineralisation. Rock chip samples by Ballymore have returned results up to 22.20% Cu, 31.20% Pb, 13.80% Zn, 1.07 g/t Au and 585 g/t

Ag<sup>1</sup>. The best sample (RUD-105) reported **22.20% Cu, 1.07 g/t Au and 395 g/t Ag** from a mullock grab sample of gossanous skarn material with associated malachite from the Maniopota workings.



**Figure 3** – Ballymore’s Ruddygore Project tenements showing the regional geology, key prospects and mines and contoured copper, lead and zinc soil geochemistry.

<sup>1</sup> Refer to ASX Announcement “High grade rock chips confirm polymetallic potential at Maniopota” released 13 April 2022

The area has been previously tested by two small drilling programs by Mines Exploration Pty Ltd in 1971 and Dominion Mining Limited / N.A. Adam / Stuart Foster in 1991-92<sup>2</sup>. A total of 14 holes have been completed for 1,059m and reported significant shallow intersections including:

- **3m @ 10.72% Pb, 20.63% Zn & 0.35% Cu (MPRC05: 13 – 16m)**
- **8m @ 4.4% Pb, 15.5% Zn, 20 g/t Ag & 0.21 g/t Au (MPRC04: 6 – 14m)**

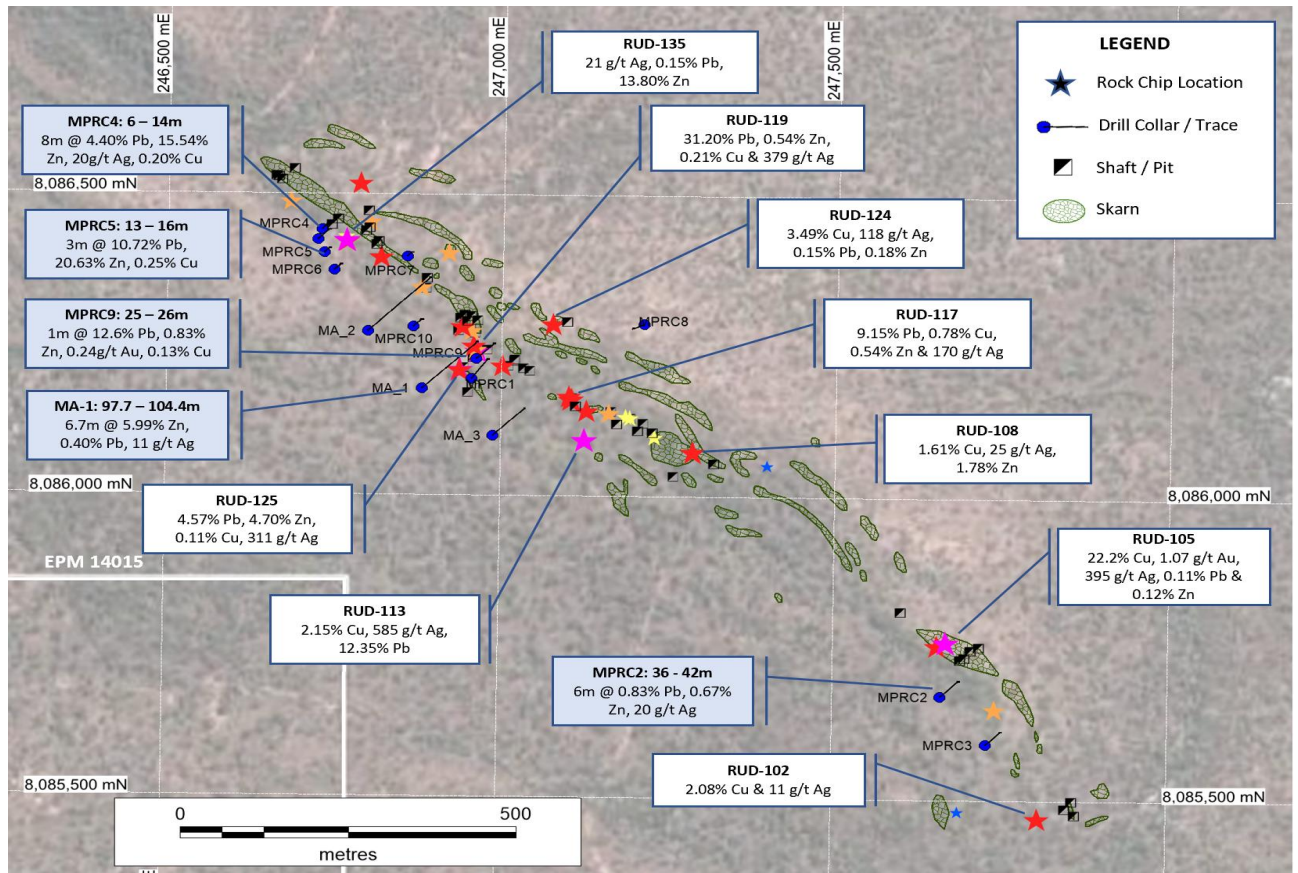
**Table 2** – Summary of Maniopota historic drill results

Cut Off	Hole	From	To	Interval (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)	ZnEq* (%)
0.5% Zn	MPRC1	48	56	8	0.01	0.06	1.12	<1	<0.005	1.20
0.1 % Zn	MPRC2	36	42	6	0.02	0.83	0.67	20.00	0.01	2.01
0.1 % Zn	Including	38	40	2	0.02	1.35	0.67	20.00	0.01	2.37
<b>0.1 % Zn</b>	<b>MPRC4</b>	<b>6</b>	<b>20</b>	<b>14</b>	<b>0.12</b>	<b>2.59</b>	<b>8.98</b>	<b>15.71</b>	<b>&lt;0.005</b>	<b>11.69</b>
<b>1.0% Zn</b>	<b>Including</b>	<b>6</b>	<b>14</b>	<b>8</b>	<b>0.21</b>	<b>4.40</b>	<b>15.54</b>	<b>20.00</b>	<b>&lt;0.005</b>	<b>19.92</b>
<b>1.0% Zn</b>	<b>MPRC5</b>	<b>13</b>	<b>16</b>	<b>3</b>	<b>0.35</b>	<b>10.72</b>	<b>20.63</b>		<b>0.01</b>	<b>29.19</b>
<b>1.0% Zn</b>	<b>MPRC6</b>	<b>21</b>	<b>22</b>	<b>1</b>	<b>0.10</b>	<b>1.69</b>	<b>11.70</b>		<b>&lt;0.005</b>	<b>13.18</b>
1.0% Zn	MPRC7	13	14	1	0.05	1.01	1.05		0.02	1.98
1.0% Zn	MPRC9	21	22	1	0.08	1.07	2.60		0.01	3.66
<b>1.0% Zn</b>	<b>MPRC9</b>	<b>25</b>	<b>26</b>	<b>1</b>	<b>0.13</b>	<b>12.60</b>	<b>0.83</b>		<b>0.24</b>	<b>10.89</b>
1.0% Zn	MA-1	97.7	104.4	6.7	0.06	0.40	5.99	11.11	0.00	6.85
1.0% Zn	MA-1	163.7	168.9	5.2	0.13	0.89	1.17	39.21	0.00	3.50

\* The metal equivalent assumptions can be found in JORC Table 1 under “Data Aggregate Methods” (See page 18-19).

Mapping has recognised that sediments belonging to the Chillagoe Formation in the Maniopota area have undergone tight folding with mineralisation typically occurring in more reactive limestone and other carbonate-bearing units. The folding typically plunges shallowly towards the north and potential remains for “blind” mineralisation to occur at shallow depths. Historic drilling has tested underneath the main workings and reported substantial polymetallic intersections including **3m @ 10.72% Pb & 20.63% Zn** (MPRC5: 13 – 16m) and **8m @ 4.40% Pb, 15.54% Zn, 20 g/t Ag & 0.21 g/t Au** (MPRC4: 6 – 14m). While these holes have demonstrated the potential for significant mineralisation in the prospect area, they have failed to test potential plunging shoots recognised by BMR mapping.

<sup>2</sup> Refer to Prospectus and ASX Announcement “High grade rock chips confirm polymetallic potential at Maniopota” released 13 April 2022



**Figure 4** - Maniopota area showing location of rock chip samples and historic drill holes within the historic Maniopota mining area. Significant rock chip results (white) and drill results (blue) presented.

## Planned Activities

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

- September 2025 Complete CEI-funded Andromache IP survey (Dittmer Project)
- September 2025 Receive final Dittmer Stage 5 drill results (Dittmer Project)
- September 2025 Commence Ruddygore RC drilling program (Ruddygore 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

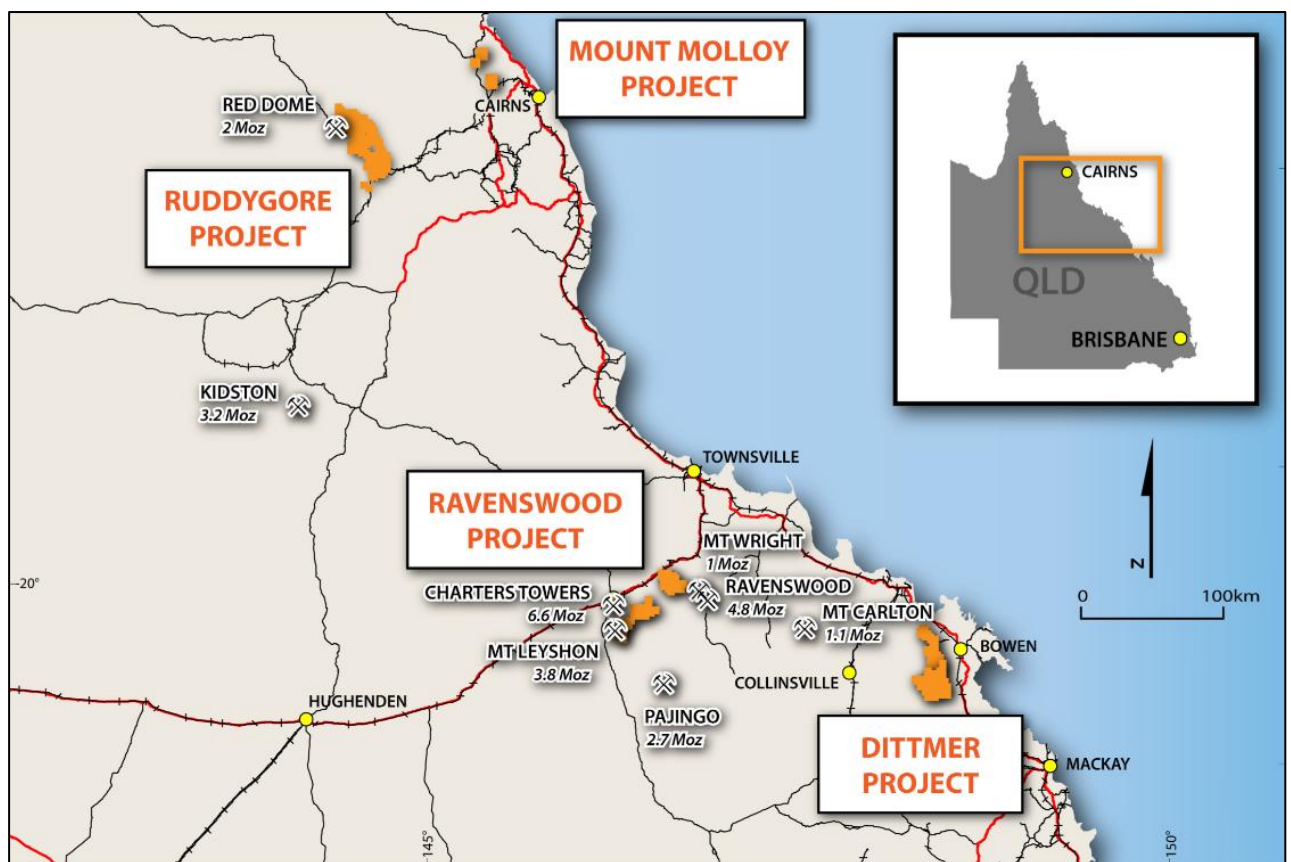
Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company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

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](http://ballymoreresources.com)

## APPENDIX 1. RUDDYGORE – JORC CODE TABLE 1 CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA

### Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Commentary
SAMPLING TECHNIQUES	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been undertaken at the Project since the early 1900s. Sampling methods have included surface rock chip and trenching, channel samples taken from underground exposures, soil, and stream sediment samples, together with drill hole samples comprising open hole percussion, RC percussion, and diamond core samples.</li> <li>Geochemistry from soil and stream sediment samples is used semi-quantitatively to guide further exploration and is not used for Mineral Resource estimation.</li> <li>The accuracy of rock chip geochemistry is generally high but these samples are spot samples and generally not used in Mineral Resource estimation.</li> <li>The accuracy of trench and channel geochemistry is generally high. These samples are regularly used in Mineral Resource estimation.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>Ballymore stream sediment samples collected were screened to -80# with a 150 g sample collected. Soil samples were collected on a grid pattern. The top 10 cm of cover material was removed and regolith was sieved to -80# with a 150 g sample collected. Rock chip samples were collected from outcrop, subcrop, float material, as well as mullock samples.</li> <li>Ballymore completed a SkyTEM helicopter-borne, time-domain EM survey at Ruddygore. A total of 567.47 line-kms of AEM were flown at 200m spacing in a NE-SW orientation. The SkyTEM312HP system uniquely acquires at transmitter frequencies as low as 12.5Hz, using a high-power square wave form for enhanced resolution, a wide transmitter pulse width for greater target energisation, and long transmitter OFF times for imaging deep and conductive targets.</li> </ul>

For personal use only

For personal use only

CRITERIA	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No information is available documenting measures to ensure sample representivity for surface sampling methods collected prior to Ballymore. These methods are not used for Mineral Resource estimation.</li> <li>• Ballymore collected field duplicates during its soil sampling program to monitor sample representivity.</li> <li>• Trench and channel sampling is an established method designed to deliver a representative sample of the interval being sampled.</li> <li>• 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.</li> <li>• 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.</li> <li>• Where the main mineralisation is copper, this is measured as a percentage and therefore sampling techniques can be somewhat less rigorous than for gold.</li> <li>• At Ruddygore, the main target is copper (Ruddygore Prospect) and silver-lead-zinc-copper-gold (Maniopota and Torpy's Crooked Creek Prospect). Procedures used to manage sampling issues are documented elsewhere in relevant sub-sections of this table.</li> </ul>
DRILLING TECHNIQUES	<ul style="list-style-type: none"> <li>• 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).</li> </ul>	<ul style="list-style-type: none"> <li>• A number of drilling programs have been recorded across the Project area. Ballymore had not completed any drilling on the Project at the time of the rock chip sampling.</li> <li>• Most drilling was reported to be diamond but is inconsistently documented.</li> <li>• Between 1959 and 1995 a total of 54 diamond and percussion drill holes have been completed within the Ruddygore Project area for 4,138.6m. Drilling has focussed on the Ruddygore mine area (26 holes for 1,631m), Maniopota (14 holes for 1,059m), Torpy's Crooked Creek (2 holes for 421.6m) and Metal Creek (12 holes for 1,027m).</li> <li>• Ballymore completed six RC / diamond drillholes for 1,799.92m including 621.4m of 5¼" RC and 1,178.52m of HQ triple tube size in 2022. All holes were oriented using an Ace instrument.</li> </ul>
DRILL SAMPLE RECOVERY	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>• For most programs, no information is available documenting if sample recovery was routinely recorded. MIM (1960) reported core recoveries of typically &gt;95% at Ruddygore, as did Le Nickel (1977) at Torpy's Crooked Creek.</li> <li>• No assessment of sample recovery has been made for historic drilling.</li> </ul>

For personal use only

CRITERIA	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample recovery for Ballymore diamond drilling in 2022 was measured on a per-run basis and generally reported to be greater than 99%.</li> <li>No information is available documenting measures to maximise sample recovery or ensure collection of representative samples.</li> <li>Ballymore has utilised triple tube for diamond drilling to maximise recovery.</li> <li>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.</li> </ul>
LOGGING	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Most historic drill logs document logging for lithology, structure, alteration, mineralisation, and veining. No core photography is available.</li> <li>Logging information for historic drilling is possibly adequate to support future Mineral Resource estimation but will be reassessed if required.</li> <li>Ballymore drilling: drill core was logged for lithology, structure, alteration, mineralisation, and veining, which is deemed to be appropriate for the style of mineralisation and the lithologies encountered. All core was photographed. Logging information is adequate to support Mineral Resource estimation. Information to support geotechnical studies is available</li> <li>Logging of core is mostly qualitative, except for some semi-quantitative logging of sulphide content, quartz veining, RQD, and geotechnical parameters.</li> <li>Geological logs were completed for all drilled intervals.</li> </ul>
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>No information is available on moisture content of non-core samples or how the drilled material was sampled for historic drilling.</li> <li>No 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.</li> <li>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.</li> <li>No information is available on moisture content of non-core samples or how the drilled material was sampled for historic drilling.</li> <li>Ballymore drilling: Sampling was collected via riffle splitting; RC drilling was stopped when water was encountered and holes were switched to diamond core..</li> <li>No 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</li> </ul>

CRITERIA	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>are not known. Therefore, it is not possible to assess the quality and appropriateness of the sample preparation techniques.</p> <ul style="list-style-type: none"> <li>Ballymore drilling: Half core was submitted to the laboratory, generally 2 – 3 kg per sample. All of the core was dried, crushed to -6 mm, then pulverised to 85% - 75 µm. This method is considered appropriate for mineralisation that may have visible gold mineralisation.</li> <li>No information has been recorded that documents quality control procedures adopted for all sub-sampling stages to maximise representivity of samples for historic drilling.</li> <li>Ballymore drilling: Drill core samples of cut core were consistently taken from the same side of the orientation line on the core to maintain consistency. All of the sample was crushed and pulverised to maximise sample representativity. Pulverised samples were tested for compliance to grinding specifications at the rate of 1 in 40</li> <li>No information has been recorded for historic drilling that documents measures taken to ensure that the sampling is representative of the in situ material collected.</li> <li>Ballymore drilling: QA/QC procedures included the insertion of quarter core field duplicates at the insertion rate of 1 in 20 samples. Field blanks were also submitted to the laboratory.</li> <li>No formal assessment has been undertaken to quantify the appropriate sample size required for good quality determination of gold or base metal content, given the nature of the gold and base metal mineralisation.</li> </ul>
<p>QUALITY OF ASSAY DATA AND LABORATORY TESTS</p>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No information has been recorded that documents the nature, quality, and appropriateness of assaying methods used for any of the drilling programs.</li> <li>Ballymore soil, stream and rock chip samples were analysed at ALS 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.</li> <li>Ballymore used a pXRF instrument for its Ruddygore, Maniopota and Torpy's Crooked Creek soil programs. Soil samples were sieved to -80# and a 150 g sample was collected. Samples were analysed using an Olympus Vanta C Series (TL-WN725N) portable XRF analyser. Samples were analysed for Ag, As, Bi, Ca, Cd, Cl, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Nb, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, U, V, W, Y, Zn, Zr.</li> <li>The pXRF instrument is calibrated and serviced annually, with daily calibration completed as a minimum. At the start of each sampling session, standards are analysed. Sample material remains in storage for analytical re-assay as required.</li> <li>The Ruddygore Dipole-Dipole IP survey completed at Ruddygore prospect by Ballymore in September-October 2021 was undertaken using a GDD Model TX 4 20A/5000W/2400V transmitter and Smartem 16 Channel receiver. Seven 3km</li> </ul>

For personal use only

CRITERIA	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>lines were surveyed. The northern most traverse was collected using a 50m Dipole-Dipole (Tx &amp; Rx) configuration to an “n” level of n=10. The remaining six traverses were collected using a 100m Dipole-Dipole (Tx &amp; Rx) configuration to an “n” level of n=8. The data is of high quality with strong signal levels resulting in coherent decays and good repeatability.</p> <ul style="list-style-type: none"> <li>MagSpec flew an airborne magnetic and radiometric survey in 2021 on behalf of Ballymore at 50m line spacing and 50m flight height. Two areas were collected: Chillagoe North and Chillagoe South.</li> <li>The Maniopota EM Survey was completed with the SkyTEM helicopter time-domain AEM system. The SkyTEM312HP system uniquely acquires at transmitter frequencies as low as 12.5Hz, using a high-power square wave form for enhanced resolution, a wide transmitter pulse width for greater target energisation, and long transmitter off times for imaging deep and conductive targets.</li> </ul> <ul style="list-style-type: none"> <li>No details of the use of standards or certified reference materials have been reported for historic work.</li> <li>When undertaking pXRF surveys, Ballymore applied its QA/QC procedures and checked standards prior to commencing surveying on a daily basis as well as routinely testing for drift during the day by regularly checking standards.</li> </ul>
<p>VERIFICATION OF SAMPLING AND ASSAYING</p>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>It has not been possible to independently verify significant intersections to date.</li> <li>There has been no use of twinned holes to date.</li> <li>Ballymore has collated and created a digital database of previous exploration completed at the Project.</li> <li>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.</li> <li>No adjustments to assay data have been made.</li> </ul>
<p>LOCATION OF DATA POINTS</p>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No details of the accuracy and quality of surveys used to locate drill holes (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.</li> <li>Ballymore surface geochemical sampling is surveyed using a handheld GPS with a location error of +/- 5m.</li> <li>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</li> </ul>

CRITERIA	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>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.</p> <ul style="list-style-type: none"> <li>Ballymore AEM Survey: The SkyTEM survey was completed with all data located via on-board DGPS.</li> <li>The co-ordinate system used is MGA94 zone 55 Datum.</li> <li>Quality of the surface topographic control data is poor and is currently reliant on public domain data.</li> </ul>
<p>DATA SPACING AND DISTRIBUTION</p>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling: There is a small amount of drilling to date and the spacing of drillhole data is variable.</li> <li>Maniopota AEM Survey: The AEM survey was flown at 200m spacing in a NE-SW orientation.</li> <li>There are no Mineral Resources or Ore Reserves.</li> <li>There is insufficient drill spacing to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation.</li> <li>No sample compositing was carried out on site.</li> <li>For reporting purposes, some drill hole assay results have been composited together to report contiguous zones of mineralisation.</li> </ul>
<p>ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE</p>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The majority of previous drill holes were drilled vertically and are not considered to be oriented appropriately to drill across mineralisation. Further drilling is required to establish the optimal orientation of drilling at Ruddygore, Maniopota, and Torpy's Crooked Creek.</li> <li>Potential exists for sampling bias to have been introduced in the drilling completed to date due to the vertical nature of the drilling.</li> <li>It is possible there could be sampling bias due to the orientation of drilling but due to the lack of drilling to date this has not been ascertained.</li> </ul>
<p>SAMPLE SECURITY</p>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No chain of custody is documented for previous drilling.</li> <li>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.</li> </ul>
<p>AUDITS OR REVIEWS</p>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Ballymore programs: Internal auditing procedures and reviews were regularly undertaken on sampling techniques, standard operating procedures, and laboratory processes.</li> <li>Derisk has completed a review of the work Ballymore has undertaken.</li> </ul>

## Reporting of Exploration Results

CRITERIA	JORC Code explanation	Commentary
MINERAL TENEMENT AND LAND TENURE STATUS	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Project tenements comprise EPM 14015, EPM 15047, EPM 15053, and EPM 27840. All licences are 100% held by Ballymore Resources Limited.</li> <li>All tenements are in good standing.</li> </ul>
EXPLORATION DONE BY OTHER PARTIES	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Ruddygore Mine was mined from 1896 – 1909 by open cut and shaft access to underground. The mine yielded 1,450 tons of copper from 32,750 tons of handpicked ore.</li> <li>The Torpy's Crooked Creek mine operated from 1904 – 1907 and 1912 – 1914. Production figures have not been located for 1904 – 1907 but from 1912 – 1914 the mine yielded 6,000 tons of ore for 84,000 oz silver and 920 tons of lead.</li> <li>The Maniopota mine was mined for lead, zinc, and silver. No production records have been found for the area but it hosts a series of small pits over 1 km strike length.</li> <li>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:             <ul style="list-style-type: none"> <li>Mount Isa Mines (1959 – 1961) completed magnetic and EM surveys and diamond drilling (9 diamond drillholes for 655 m) at Ruddygore.</li> <li>Kennecott Exploration Australia (1965 – 1967) completed a geochemical survey over Ruddygore.</li> <li>Mines Exploration (1966 – 1971) completed geological mapping and channel sampling and drilling (3 holes for 598 m) at Maniopota.</li> <li>Cyprus Mines Corporation (1969 – 1970) completed mapping, geochemical surveys, IP and magnetic surveys and diamond drilling at Ruddygore (two holes for 182.88 m).</li> <li>LE Nickel (1976 – 1977) completed mapping and two diamond drillholes at Torpy's Crooked Creek for 421.6 m.</li> <li>BP Mining Development Australia (1977 – 1978) completed airborne and ground magnetics and radiometrics surveys.</li> <li>AOG Minerals (1980 – 1982) completed EIP survey, rock and soil sampling, costeaning and drilling at Ruddygore (four drillholes for 469.1 m).</li> <li>Cyprus Mines Corporation (1986 – 1989) completed open hole percussion drilling around Ruddygore pit (11 holes for 324 m).</li> <li>Dominion Mining Limited/Stuart Foster (1991 – 1993) completed a ground</li> </ul> </li> </ul>

CRITERIA	JORC Code explanation	Commentary
		<p>magnetic survey, channel sampling at Maniopota and RC drilling (11 holes for 461 m).</p> <ul style="list-style-type: none"> <li>▪ CRA Exploration (1993 – 1995) completed an EM survey over the Torpy's Mine and drilled 12 holes for 1,027 m at Metal Creek.</li> </ul>
GEOLOGY	<ul style="list-style-type: none"> <li>● Deposit type, geological setting, and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>● The Chillagoe District is situated within the Middle Palaeozoic Hodgkinson Province which is the northernmost part of the Tasmanides in eastern Australia.</li> <li>● Ballymore considers that the Ruddygore Project is prospective for large tonnage multi-element deposits including (a) copper-gold porphyry deposits e.g., Ruddygore (b) copper-gold-lead-zinc skarn deposits e.g., Red Dome, Mungana, Maniopota (c) sediment-hosted massive sulphide lead-zinc-silver e.g., Torpy's Crooked Creek, and (d) gold IRGS deposits e.g., Kidston.</li> </ul>
DRILL HOLE INFORMATION	<ul style="list-style-type: none"> <li>● 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: <ul style="list-style-type: none"> <li>– Easting and northing of the drill hole collar.</li> <li>– Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.</li> <li>– Dip and azimuth of the hole.</li> <li>– Down hole length and interception depth.</li> <li>– Hole length.</li> </ul> </li> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● Refer to Appendix 2.</li> <li>● Refer to Appendix 2.</li> </ul>
DATA AGGREGATION METHODS	<ul style="list-style-type: none"> <li>● 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.</li> <li>● 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.</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● No capping of high grades was performed in the aggregation process.</li> <li>● The drill intercepts reported as Exploration Results were calculated using different criteria depending on the nature of the mineralisation. For base metal mineralisation 0.1% Zn, 0.5% Zn and 1.0% Zn have been applied for reporting.</li> <li>● No reported exploration results. For all previous exploration results refer to ASX releases.</li> <li>● The dominant composite length is 1m.</li> <li>● The zinc equivalent grades for Maniopota (% ZnEq) are based on the following prices: <ul style="list-style-type: none"> <li>▪ US\$2,900t Zn, US\$9,500t Cu, US\$2,000t Pb, US\$2,500oz Au, US\$30oz Ag.</li> </ul> </li> </ul>

CRITERIA	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>▪ The ZnEq calculation is as follows: <math>ZnEq = (Zn\ grade\%) + (Cu\ grade\% * (Cu\ price\ \\$/t / Zn\ price\ \\$/t * 0.01)) + (Pb\ grade\% * (Pb\ price\ \\$/t / Zn\ price\ \\$/t * 0.01)) + (Au\ grade\ g/t / 31.103 * ((Au\ price\ \\$/oz / 31.103) / Zn\ price\ \\$/t * 0.01)) + (Ag\ grade\ g/t / 31.103 * ((Ag\ price\ \\$/oz / 31.103) / Zn\ price\ \\$/t * 0.01))</math></li> <li>● No top-cut or capping was applied.</li> </ul>
RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>● 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').</li> </ul>	<ul style="list-style-type: none"> <li>● Previous drilling was planned on local grid lines and most drill holes were vertical. The limited drilling to date means the relationships between mineralisation widths and intercept lengths is poorly understood.</li> <li>● Ruddygore prospect is a porphyry copper style with veining and brecciation occurring in fine- and medium-grained intrusives that strike north-northwest and are steeply dipping as well as in sub-horizontal fractures. Almost all holes drilled to date were vertical holes, which is not optimal for testing this style of deposit.</li> <li>● Maniopota prospect is Cu-Pb-Zn-Ag-Au mineralisation associated with skarn alteration along the contact of the Almaden Granodiorite and the Chillagoe Formation, which varies from north-south to northwest-southeast, typically dipping moderately towards the southwest. All except 1 of the 14 holes have been drilled towards the northeast, which is approximately perpendicular to the target.</li> <li>● The orientation and extent of the Torpy's Crooked Creek Pb-Zn-Ag sediment-hosted prospect deposit is poorly understood. Two holes have been drilled, both towards the north-northeast. Further work is required to establish the optimal angle to test the mineralisation.</li> <li>● The mineralised intercepts generally intersect the interpreted dip of the mineralisation at a high angle but are not true widths.</li> </ul>
DIAGRAMS	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● Refer to figures contained within this report.</li> </ul>
BALANCED REPORTING	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● Balanced reporting of Exploration Results is presented within this report.</li> </ul>
OTHER SUBSTANTIVE EXPLORATION DATA	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● Previous mining has been limited and involved very selective mining and hand</li> </ul>

For personal use only

CRITERIA	JORC Code explanation	Commentary
		<p>sorting. No systematic data has been collected to date to assess metallurgy and mining parameters relevant to a modern operation.</p>
<p>FURTHER WORK</p>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Ballymore plans to conduct surface geological mapping and geochemistry, ground geophysics and drilling across various high-priority target areas over the next two years.</li> </ul>
	<ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures contained within this report.</li> </ul>

## APPENDIX 2. MANIOPOTA DRILLING

Company	Target	HoleID	Hole Type	East (MGA)	North (MGA)	RL	Depth (m)	Dip (°)	Azimuth (° Magnetic)	Licence
Mines Exploration P/L	Maniopota	MA1	Diamond	246,861	8,086,159	496	220.98	-60	40	349
Mines Exploration P/L	Maniopota	MA2	Diamond	246,780	8,086,259	494	251.46	-60	40	349
Mines Exploration P/L	Maniopota	MA3	Diamond	246,937	8,086,072	493	125.58	-60	40	349
Dominion Mining Limited	Maniopota	MPRC1	Reverse Circulation	246,901	8,086,156	497	76	-60	30	7546
Dominion Mining Limited	Maniopota	MPRC2	Reverse Circulation	247,614	8,085,634	489	71	-60	40	7546
Dominion Mining Limited	Maniopota	MPRC3	Reverse Circulation	247,682	8,085,555	481	56	-60	40	7546
Dominion Mining Limited	Maniopota	MPRC4	Reverse Circulation	246,693	8,086,390	491	28	-60	30	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC5	Reverse Circulation	246,697	8,086,352	491	16	-60	40	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC6	Reverse Circulation	246,713	8,086,323	494	22	-60	40	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC7	Reverse Circulation	246,809	8,086,359	498	14	-60	40	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC8	Reverse Circulation	247,164	8,086,248	523	39	-60	240	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC9	Reverse Circulation	246,941	8,086,157	498	69	-60	40	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC10	Reverse Circulation	246,828	8,086,209	495	29	-60	40	7546
N.A. Adam / Stuart Foster	Maniopota	MPRC11	Reverse Circulation	246,687	8,086,374	491	41	-60	40	7546

### APPENDIX 3. MANIOPOTA ROCK CHIP RESULTS

Sample	East MGA	North MGA	RL	Sample Type	Au g/t	Ag g/t	Cu %	Pb %	Zn %
RUD-101	247,690	8,085,481	483	Outcrop	-0.005	1.88	0.05	0.03	0.07
RUD-102	247,810	8,085,471	485	Outcrop	0.044	10.85	2.08	0.00	0.01
RUD-103	247,744	8,085,652	504	Outcrop	0.012	21.7	0.33	0.03	0.24
RUD-104	247,657	8,085,757	529	Mullock	0.431	31	0.95	0.02	0.04
RUD-105	247,669	8,085,761	530	Mullock	1.07	395	22.20	0.11	0.12
RUD-106	247,399	8,086,053	546	Outcrop	0.006	1.84	0.06	0.00	0.02
RUD-107	247,288	8,086,075	554	Outcrop	0.025	2.5	0.08	0.03	3.36
RUD-108	247,288	8,086,075	554	Outcrop	0.075	25.6	1.61	0.02	1.78
RUD-109	247,231	8,086,099	528	Outcrop	0.612	5.32	0.02	0.10	0.03
RUD-110	247,193	8,086,131	524	Outcrop	0.011	31.5	0.02	0.23	0.23
RUD-111	247,188	8,086,132	524	Outcrop	0.015	22.3	0.19	0.09	0.11
RUD-112	247,163	8,086,139	522	Outcrop	0.005	14.25	0.12	1.39	0.14
RUD-113	247,125	8,086,094	515	Mullock	0.021	585	2.15	12.35	0.07
RUD-114	247,129	8,086,142	517	Outcrop	0.042	78.3	0.28	2.23	2.01
RUD-115	247,102	8,086,165	519	Outcrop	-0.005	129	0.05	6.31	0.13
RUD-116	247,105	8,086,161	521	Outcrop	0.007	19.3	0.11	0.75	2.10
RUD-117	247,107	8,086,162	521	Outcrop	0.025	170	0.78	9.15	0.54
RUD-118	247,002	8,086,217	518	Outcrop	0.011	81.7	0.23	3.67	0.18
RUD-119	246,965	8,086,240	516	Outcrop	0.064	379	0.21	31.20	0.24
RUD-120	246,963	8,086,243	516	Mullock	0.007	6.59	0.15	1.40	0.60
RUD-121	246,959	8,086,249	518	Mullock	0.051	184	0.19	7.39	0.69
RUD-122	246,956	8,086,274	519	Mullock	0.01	21.9	0.18	0.79	1.07
RUD-123	246,942	8,086,281	516	Outcrop	0.015	245	0.03	2.63	0.95
RUD-124	247,078	8,086,286	522	Outcrop	0.021	118	3.49	0.15	0.18
RUD-125	246,938	8,086,210	512	Mullock	0.078	311	0.11	4.57	4.70
RUD-126	246,938	8,086,210	511	Mullock	0.226	150	0.03	14.80	0.11
RUD-127	246,920	8,086,404	506	Outcrop	0.009	23.5	0.77	0.07	0.05
RUD-128	246,881	8,086,346	516	Mullock	0.009	18	0.07	1.27	0.44
RUD-129	246,819	8,086,396	510	Mullock	0.039	60.3	0.14	0.54	10.85
RUD-130	246,803	8,086,453	510	Mullock	0.008	27.1	0.02	0.58	0.49
RUD-131	246,788	8,086,518	503	Mullock	0.02	7.55	1.04	0.08	0.06
RUD-132	246,684	8,086,488	500	Mullock	0.01	17.05	0.16	0.84	0.43
RUD-133	246,767	8,086,430	513	Mullock	-0.005	19.05	0.05	0.60	0.22
RUD-134	246,768	8,086,422	511	Mullock	-0.005	25.6	0.06	1.43	2.02
RUD-135	246,768	8,086,424	513	Mullock	-0.005	21	0.03	0.15	13.80

For personal use only