

ASX Announcement – 27 July 2026

West Knell returns 9m at 27.1 g/t Gold Highest intercept reported by Ballard at Mt Ida

- Ongoing drilling at the West Knell Prospect on the Ballard Fault Zone has returned the following results:
 - 9m at 27.1 g/t Au from 191m in WKEX101
 - 244 gram-metre intercept
 - 2m at 5.6 g/t Au from 69m in WKEX102A
 - 4m at 7.2 g/t Au from 192m in WKEX102A
 - 2m at 4.4 g/t Au from 35m in WKEX103
- Drilling extends mineralisation further north and at depth below previous drilling completed at the northern end of West Knell
- West Knell to Neptune mineralised trend is approximately 3.7km long
- Drill results will inform an updated Mineral Resource Estimate for Mt Ida expected late in the current Quarter
- Grant of West Knell Mining Lease expected in the current Quarter
- All regional deposits remain open and drilling ongoing

Commenting on Mt Ida's Resource Growth drilling, Managing Director Paul Brennan said:

"This result strengthens confidence that the underexplored 13km Ballard Fault Zone is emerging as a potential camp-scale opportunity."

The Baldock Thrust, which hosts 1.1 Moz, or 90%, of Mt Ida's current 1.2 Moz MRE¹, has historically received greater exploration focus since the Baldock discovery hole. The Ballard Fault hosts the same rocks as Baldock and lies on the eastern side of the Copperfield Granite intrusion. We are confident the Ballard Fault Zone is expected to make a significant contribution to the scale of Mt Ida which demonstrates the potential to evolve into a multi-million-ounce gold district."

¹ Refer to the ASX Announcement released by Ballard on the 26 February 2026 for further information

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Ballard Mining (ASX:BM1) (“Ballard” or “the Company”) is pleased to provide an update on recent drilling at its regional West Knell prospect at the Mt Ida Gold Project (“Mt Ida” or “the Project”).

The Mt Ida Gold Project is located 540km northeast of Perth in the Goldfields Region of Western Australia (Figure 1). The Mt Ida Gold Project covers 26km of prospective Greenstone belt, folded around the Copperfield Granite (Figure 2).

Ballard is pursuing a dual stream Resource Growth and Project Development strategy. The Company’s focus for CY2026 is Resource Growth at the cornerstone +1 Moz at 3.5 g/t gold Baldock Mineral Resource Estimate (MRE)² and from satellite feed sources to support a standalone operation at Mt Ida.

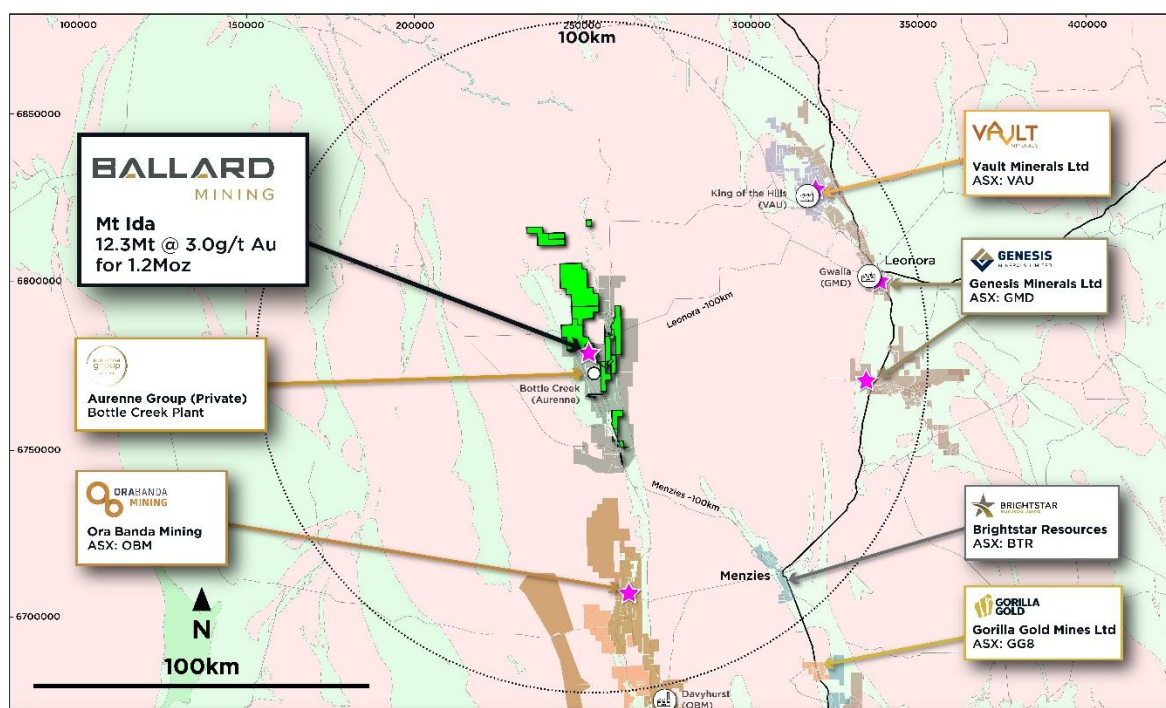


Figure 1 - Ballard’s Mt Ida Gold Project, located in Western Australia’s Goldfield Region.

During May and June 2026, regional resource growth drilling has been carried out along the Ballard Fault Zone at West Knell (includes Ayla and Europa prospects), Neptune, and Golden Vale. Drilling along the Baldock Thrust was also carried out at Pluto, Constellation, Jupiter, Lunar and Astro-Quasar (Figure 2). Assay results are pending. West Knell results are discussed in this release.

Drilling consisted of 45 drill holes for 5,528 metres. Drill results are discussed below. MRE updates for several regional deposits are anticipated in the September Quarter 2026.

² Refer to the ASX Announcement released by Ballard on the 26 February 2026 for further information

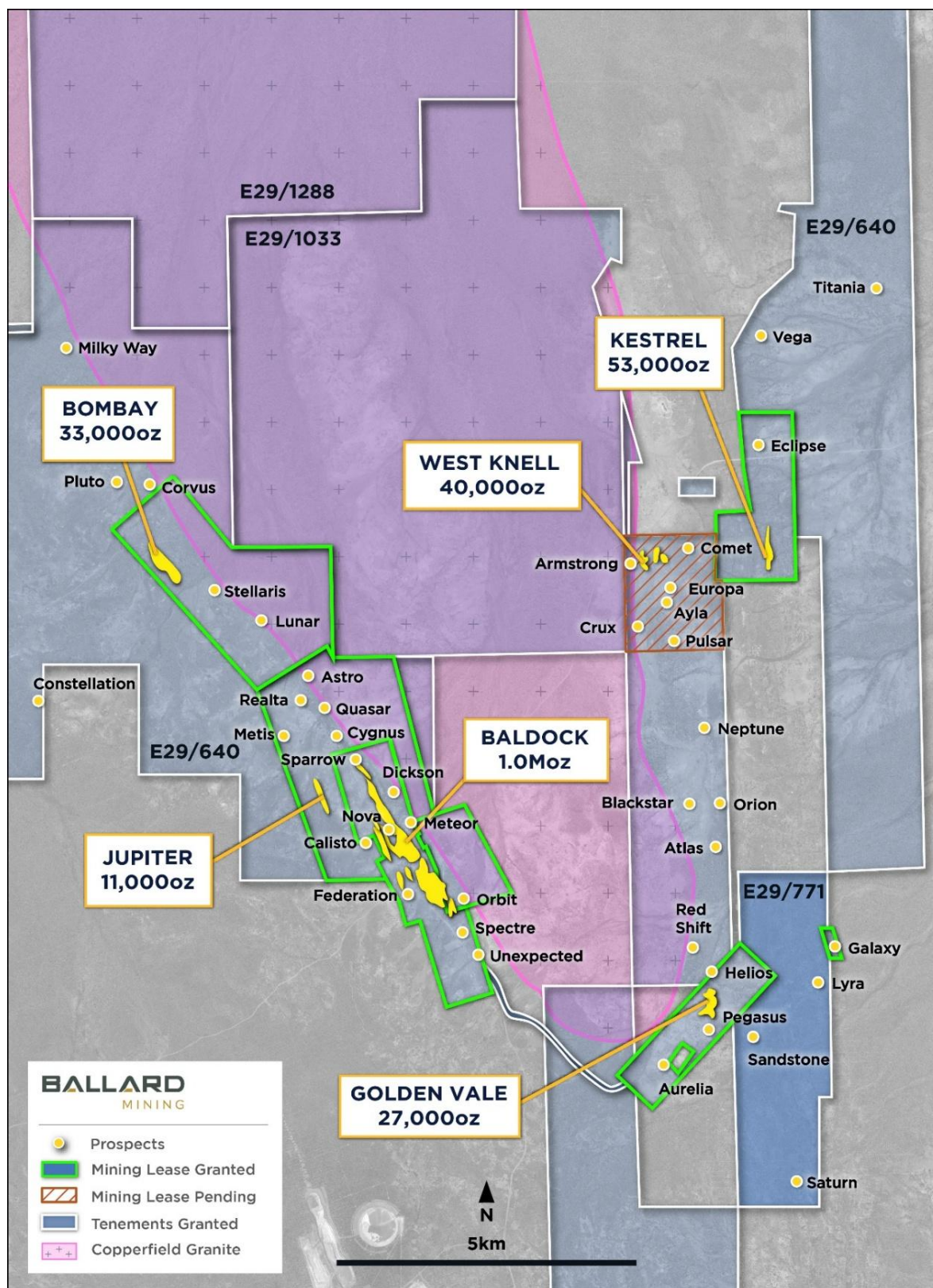


Figure 2 – Mt Ida Project showing Baldock and existing gold resources at satellite prospects proximal to the regionally significant Copperfield Granite.

West Knell returns Mt Ida's best gold intersection to date

The West Knell prospect has continued to deliver substantial assay results, with the latest drilling identifying the highest gold values ever encountered at Mt Ida by Ballard.

Drilling at the north end of the West Knell deposit has intersected 9 metres at 27.1 g/t gold from 191 metres. Grams per tonne multiplied by the length of the interval in metres (gram-metres) are typically used to rank drilling results to reflect gold value, with this result being 244 gram-metres.

The intercept occurs outside the current mineral resource envelope.

New drill intersections in other West Knell holes include (listed in order of descending gram-metres):

- 4m at 7.2 g/t Au from 192m in WKEX102A
- 2m at 5.6 g/t Au from 69m in WKEX102A
- 2m at 4.4 g/t Au from 35m in WKEX103
- 6m at 1.3 g/t Au from 80m in WKEX102A
- 1m at 4.2 g/t Au from 109m in WKEX107
- 2m at 2.1 g/t Au from 46m in WKEX104

Mineralisation occurs as a series of north-south moderately east dipping shear zones comprised of quartz and sulphides within an alteration zone of silica, biotite and chlorite. The host rock is anorthosite, a plagioclase rich differentiated gabbro sill. The full assay results table is set out in Appendix B. The Company is currently undertaking further drilling, and an updated Mineral Resource Estimate is expected to be released later in the September Quarter.

West Knell is emerging as a significant shallow gold deposit within the Ballard Fault corridor at the Mt Ida Gold Project. Ongoing exploration success has demonstrated considerable strike continuity, with drilling extending mineralisation to approximately 1.4km in length.

West Knell forms part of the highly prospective Ballard Fault Zone, a 13km-long mineralised corridor that hosts multiple gold discoveries and remains largely underexplored. Exploration results continue to demonstrate that gold mineralisation is not restricted to isolated deposits, supporting the Company's view that the Ballard Fault has the potential to develop into a camp-scale gold system containing multiple economic deposits.

West Knell is being evaluated as a potential satellite ore source to support Ballard Mining's proposed standalone gold operation at Mt Ida. Its shallow depth, favourable geometry and proximity to planned infrastructure position it as a potential contributor to future mine schedules and production growth. The company is awaiting the grant of a mining lease over the West Knell deposit which is anticipated within the September Quarter.

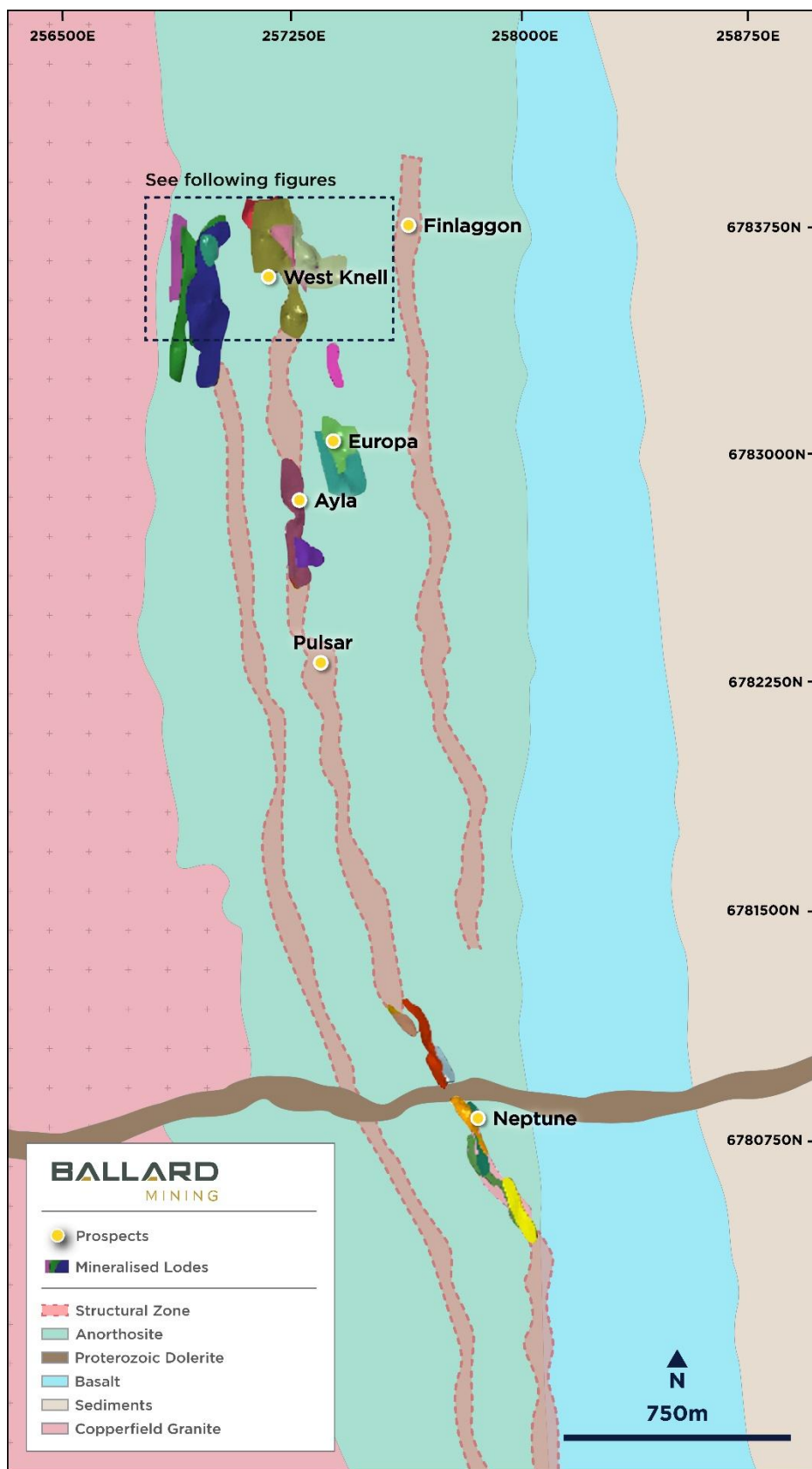


Figure 3 - Regional map of the Ballard Fault Zones showing geology, existing deposits and the structural corridors that link them.

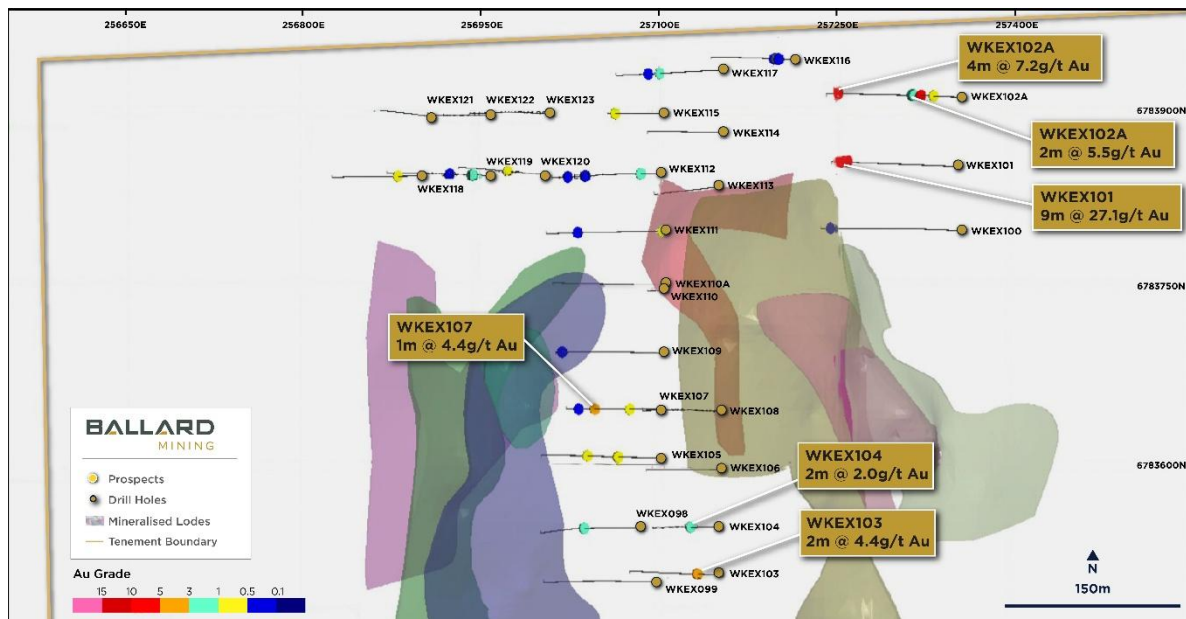


Figure 4 - Plan view of drilling showing mineralised intervals outside resource wireframes at West Knell.

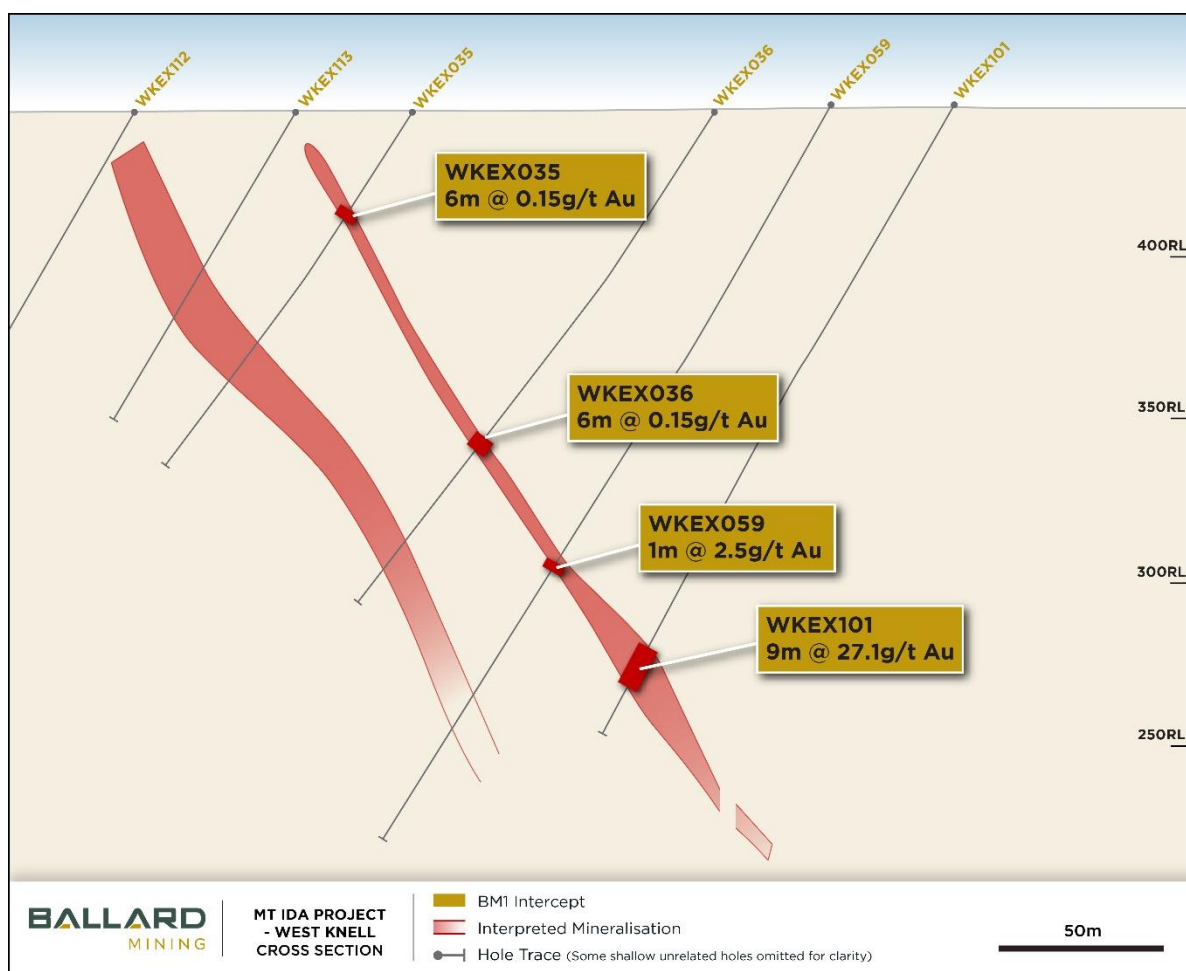


Figure 5 - Cross section of drill hole WKEX101 showing mineralised intervals.

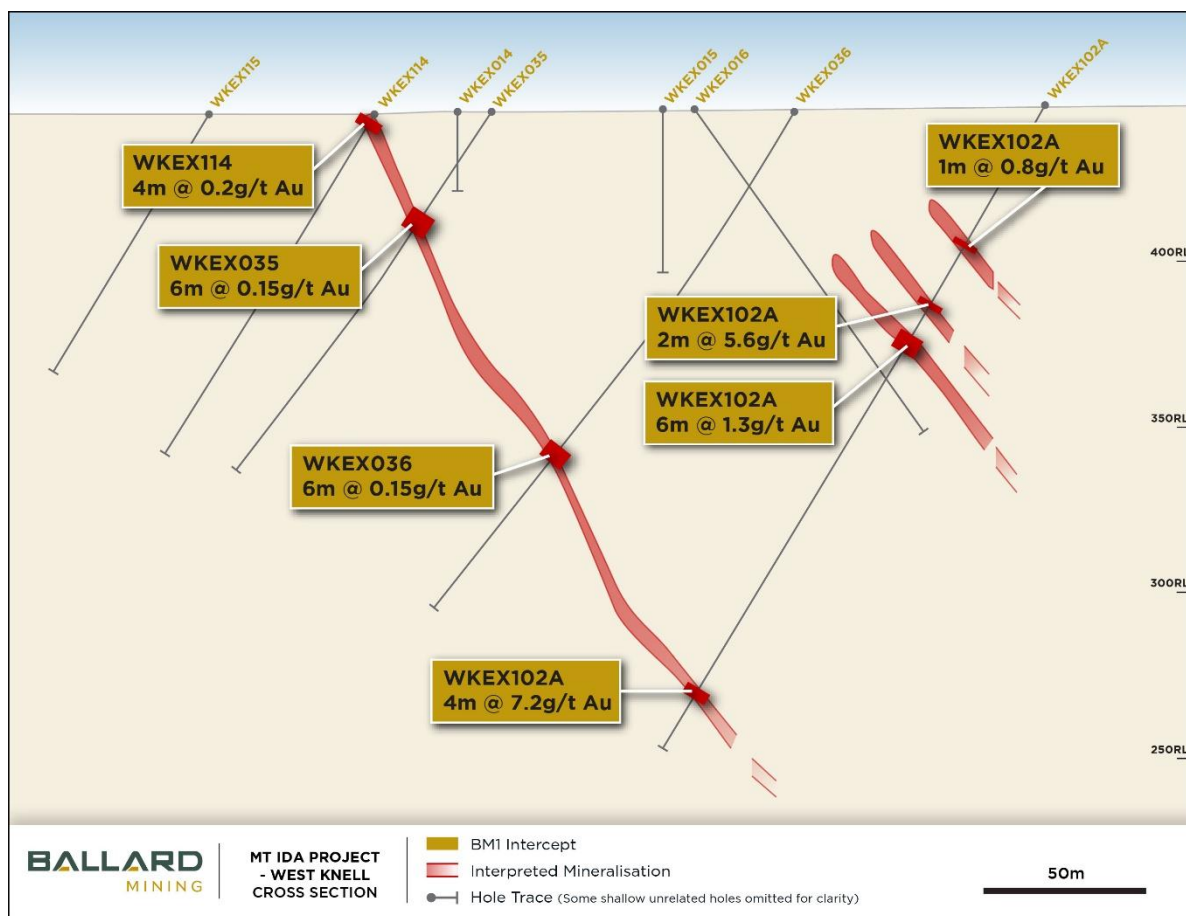


Figure 6 - Cross section of drill hole WKEX102A showing mineralised intervals.

Ballard Fault – Exploration Demonstrating Scale Potential

The extensive mineralisation identified at the regional prospects along the 13-kilometre Ballard Fault Zone has the potential to grow substantially. The Ballard Fault is on the eastern side of the Copperfield Granite, with the Baldock Thrust on the western side.

Drilling has identified significant mineralisation at Kestrel (53koz³ MRE), West Knell (40koz³ MRE) and Golden Vale (27koz³ MRE). Drilling has also identified mineralisation at the Ayla, Europa, Pulsar and Neptune prospects. This highlights the potential linkage from West Knell south to Neptune (including Europa, Ayla and Pulsar) and suggests that the entire length of the Ballard Fault Zone may be mineralised (Figure 2 and Figure 3).

³ Refer to the ASX Announcement released by Ballard on the 26 February 2026 for further information

Project Background

The Mt Ida Gold Project hosts a JORC 2012-compliant Mineral Resource Estimate totalling 12.2 million tonnes at 3.0 g/t Au for 1.2 Moz⁴ of contained gold (Indicated and Inferred). The cornerstone Baldock deposit, which hosts +1.0Moz at 3.5 g/t⁴, forms the basis for initial development opportunities at Mt Ida.

The Project includes six granted Mining Leases and is fully permitted for mining, including an approved Mining Proposal, Mine Closure Plan and Native Vegetation Clearing Permit in place.

Mining approvals are in place for both open pit and underground mining at the Baldock deposit. A Works Approval for processing of up to 2.0 Mtpa and a Tailings Storage Facility has been received, along with granted water abstraction licences for 3.7 GL/yr.

-END-

This release is authorised by the Board of Directors of Ballard Mining Limited.

To watch a short video of Ballard management discussing West Knell and the Ballard Fault, or to ask questions about this announcement, please visit:

<https://ballardmining.com.au/link/eY0E6y>

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⁴ Refer to the ASX Announcement released by Ballard on the 26 February 2026 for further information

About Ballard Mining

Ballard Mining Limited (ASX: BM1) is an exploration and development company focused on advancing its Mt Ida asset towards production. With current JORC compliant resources of 12.2Mt @ 3.0 g/t Au, a strong balance sheet and an experienced team driving the project development, Ballard is pursuing a growth and development strategy.

The Mt Ida Project has high grade gold resources with 93% located on granted mining leases. The main Baldock area has received full open cut and underground mining approvals with a Works Approval for up to 2.0 Mtpa Processing Plant and Tailings Storage Facility. Ballard is rapidly advancing the Mt Ida Project through a dual stream plan to increase confidence in the current MRE and increase the global resource inventory via an aggressive exploration program. All modifying factors will be advanced simultaneously.

Competent Person's Statement

Information in this announcement that relates to exploration results is based upon work undertaken by Mr Todd Hibberd, a Competent Person who is a Member of the Australasian Institute of mining and Metallurgy (AusIMM). Mr. Hibberd has sufficient experience that 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' ("**JORC Code**"). Mr. Hibberd consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this report which relates to Mineral Resources for the Baldock gold deposit at the Mt Ida Gold Project have been previously prepared and disclosed by Ballard in accordance with the JORC Code. Refer ASX Announcement released by Ballard on the 26 February 2026 for further information.

Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Ballard in accordance with the JORC Code in its Prospectus lodged with ASIC and dated 30 May 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 17 June 2025) (the **Prospectus**).

Disclaimer

This release may include forward-looking and aspirational statements. These statements are based on Ballard management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Ballard, which could cause actual results to differ materially from such statements. Ballard makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

Appendix A: Ballard Global Mineral Resource Estimate (February 2026)

Cutoff	Deposit	Indicated			Inferred			Total		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
		(000s)	g/t Au	(000s)	(000s)	g/t Au	(000s)	(000s)	g/t Au	(000s)
Open cut 0.5g/t Au	Baldock	2,916	3.9	362	395	2.6	33	3,311	3.7	395
	Kestrel	-	-	-	940	1.6	48	940	1.6	48
	Golden Vale	-	-	-	496	1.7	27	496	1.7	27
	Bombay				711	1.3	30	711	1.3	30
	West Knell				238	3.3	25	238	3.3	25
	Jupiter				50	1.7	3	50	1.7	3
	Tailings	-	-	-	500	0.5	8	500	0.5	8
Underground 1.5g/t Au	Baldock	2,658	3.6	307	2,992	3.2	304	5,651	3.4	610
	Kestrel	-	-	-	80	1.8	5	80	1.8	5
	Bombay				30	3	3	30	3	3
	West Knell				192	2.4	15	192	2.4	15
	Jupiter				90	2.7	8	90	2.7	8
All	Baldock	5,574	3.7	669	3,388	3.1	337	8,962	3.5	1,006
	Kestrel	-	-	-	1,000	1.7	53	1,000	1.7	53
	Golden Vale	-	-	-	496	1.7	27	496	1.7	27
	Bombay				740	1.4	33	740	1.4	33
	West Knell				420	2.9	40	420	2.9	40
	Jupiter				140	2.3	11	140	2.3	11
	Tailings				500	0.5	8	500	0.5	8
	Total	5,574	3.7	669	6,684	2.4	509	12,258	3.0	1,178

Notes:

- Open pit resources are reported within optimised pit shells based on A\$4,500 per ounce gold price and reported at 0.5 g/t Au cut-off grade.
- Underground resources are reported below optimised pits and constrained within mineralised domains in optimised mineable shapes at 1.5g/t gold cut-off grade.
- All figures are rounded to reflect appropriate levels of confidence.
- Apparent differences may occur due to rounding.

Appendix B: Recent Project Data

Appendix B1: Recent Exploration Significant Intercepts reported in this announcement

- * Reported intercepts are downhole lengths. True widths are not currently known
- * Intersections reported about 0.5 g/t with a maximum of 2 metres of internal dilution
- * NSI values indicate that No Significant Intersection was identified

Hole ID	From	To	Length	Gold g/t	Lode
WKEX081	80	81	1	1.23	West Knell
WKEX088	34	35	1	0.53	West Knell
WKEX088	41	44	3	1.06	West Knell
WKEX094	19	21	2	0.79	West Knell
WKEX098	98	100	2	1.18	West Knell
WKEX101	191	200	9	27.1	West Knell
WKEX102A	48	49	1	0.77	West Knell
WKEX102A	69	71	2	5.63	West Knell
WKEX102A	80	86	6	1.3	West Knell
WKEX102A	192	196	4	7.19	West Knell
WKEX103	35	37	2	4.44	West Knell
WKEX104	46	48	2	2.06	West Knell
WKEX105	71	73	2	0.84	West Knell
WKEX105	121	122	1	0.63	West Knell
WKEX107	51	52	1	0.69	West Knell
WKEX107	109	110	1	4.37	West Knell
WKEX111	0	1	1	0.65	West Knell
WKEX112	34	35	1	1.34	West Knell
WKEX112	127	128	1	1.15	West Knell
WKEX112	154	155	1	0.5	West Knell
WKEX115	78	79	1	0.54	West Knell
WKEX116	28	31	3	0.84	West Knell
WKEX117	106	107	1	1.06	West Knell
WKEX118	38	39	1	0.6	West Knell
WKEX119	24	28	4	1.07	West Knell
WKEX119	64	65	1	0.5	West Knell
WKEX120	64	65	1	0.52	West Knell
WKEX123	73	74	1	0.62	West Knell
WKEX123	98	99	1	0.6	West Knell
WKEX123	131	132	1	1.06	West Knell
WKEX123	134	135	1	0.51	West Knell
WKEX082				NSI	West Knell
WKEX083				NSI	West Knell
WKEX084				NSI	West Knell
WKEX085				NSI	West Knell

Hole ID	From	To	Length	Gold g/t	Lode
WKEX086				NSI	West Knell
WKEX087				NSI	West Knell
WKEX089				NSI	West Knell
WKEX090				NSI	West Knell
WKEX091				NSI	West Knell
WKEX092				NSI	West Knell
WKEX093				NSI	West Knell
WKEX095				NSI	West Knell
WKEX096				NSI	West Knell
WKEX097				NSI	West Knell
WKEX099				NSI	West Knell
WKEX100				NSI	West Knell
WKEX102				NSI	West Knell
WKEX106				NSI	West Knell
WKEX108				NSI	West Knell
WKEX109				NSI	West Knell
WKEX110				NSI	West Knell
WKEX110A				NSI	West Knell
WKEX113				NSI	West Knell
WKEX114				NSI	West Knell
WKEX121				NSI	West Knell
WKEX122				NSI	West Knell

Appendix B2: Collar Information for holes reported in this announcement

Hole ID	Depth	East	North	RL	Azi	Dip
WKEX081	89	256,845	6,783,205	445	276	- 60
WKEX082	131	256,894	6,783,205	445	275	- 60
WKEX083	83	256,825	6,783,156	445	274	- 60
WKEX084	131	256,874	6,783,154	445	274	- 60
WKEX085	77	256,811	6,783,101	446	273	- 60
WKEX086	137	256,862	6,783,103	446	273	- 60
WKEX087	47	256,805	6,783,050	446	273	- 61
WKEX088	131	256,857	6,783,051	446	273	- 60
WKEX089	53	256,795	6,783,001	446	274	- 60
WKEX090	89	256,847	6,783,000	446	272	- 60
WKEX091	83	256,777	6,782,946	446	271	- 60
WKEX092	89	256,829	6,782,954	446	267	- 60
WKEX093	47	256,748	6,782,901	447	273	- 60
WKEX094	77	256,786	6,782,910	446	273	- 60
WKEX095	47	256,695	6,782,861	447	271	- 60
WKEX096	47	256,743	6,782,860	447	273	- 60
WKEX097	83	256,792	6,782,860	447	273	- 60
WKEX098	185	257,085	6,783,548	443	271	- 60
WKEX099	191	257,098	6,783,502	443	270	- 60
WKEX100	215	257,355	6,783,799	447	271	- 60
WKEX101	221	257,353	6,783,853	447	270	- 60
WKEX102	6	257,356	6,783,911	447	270	- 60
WKEX102A	226	257,356	6,783,911	447	271	- 60
WKEX103	156	257,150	6,783,508	443	272	- 60
WKEX104	108	257,151	6,783,549	443	270	- 60
WKEX105	198	257,101	6,783,607	443	271	- 61
WKEX106	120	257,153	6,783,597	443	269	- 60
WKEX107	157	257,102	6,783,648	443	269	- 60
WKEX108	126	257,151	6,783,647	443	269	- 60
WKEX109	186	257,103	6,783,695	443	272	- 61
WKEX110	24	257,103	6,783,748	443	270	- 60
WKEX110A	186	257,105	6,783,752	443	272	- 60
WKEX111	186	257,102	6,783,798	443	268	- 60
WKEX112	180	257,102	6,783,846	443	271	- 61
WKEX113	108	257,151	6,783,835	444	263	- 60
WKEX114	120	257,154	6,783,881	444	271	- 60
WKEX115	90	257,103	6,783,897	444	271	- 60
WKEX116	138	257,215	6,783,942	445	273	- 60
WKEX117	174	257,155	6,783,934	444	268	- 60
WKEX118	144	256,900	6,783,844	442	270	- 60
WKEX119	168	256,956	6,783,845	442	271	- 60

Hole ID	Depth	East	North	RL	Azi	Dip
WKEX120	138	257,006	6,783,845	443	275	- 60
WKEX121	96	256,909	6,783,895	442	278	- 60
WKEX122	102	256,958	6,783,896	443	271	- 60
WKEX123	138	257,006	6,783,897	443	272	- 60

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Appendix C: JORC Code, 2012 Edition

The following table provides a summary of important assessment and reporting criteria used for the reporting of the Mt Ida Gold Project Mineral Resource in accordance with the Table 1 checklist in *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (The JORC Code, 2012 Edition) on an 'if not, why not' basis.

JORC Table 1: Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information</i>	- Gold sampling activities carried out by Ballard Mining at the Mt Ida Project include reverse circulation (RC) and diamond (DD) drilling. - RC samples were collected from a static cone splitter mounted directly below the cyclone on the rig; DD sampling was carried out to lithological/alteration domain with lengths between 0.3-1.1m - Limited historical data has been supplied, historic sampling has been carried out by Delta Lithium, Hammill Resources, International Goldfields, La Mancha Resources, Eastern Goldfields and Ora Banda Mining, Hawk Resources and has included RC, DD, rotary air blast (RAB) drilling, rock chip and soil sampling. - Sampling of historic RC has been carried out via riffle split for 1m sampling, and scoop or spear sampling for 4m composites, historic RAB drilling was sampled via spear into 4m composites - Historic core has been cut and sampled to geological intervals - These methods of sampling are considered appropriate for this style of exploration - No records are available on the exact methodology of historic rock chip / grab /soil sampling - It is assumed that these were collected and assayed using industry standard practices

Criteria	Explanation	Commentary
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i>	- RC Drilling has been carried out by Orlando Drilling, Frontline Drilling, TopDrill & PXD, RC drilling utilised an Explorac 220RC rig, T66 Schramm RC Rig with a 143 mm face sampling hammer bit, DD drilling was completed by a truck mounted Sandvik DE820 and a KWL 1500 and has been a combination of PQ2, HQ2 and NQ2 diameter. - Diamond tails average 200-300m depth - Historic drilling has been completed by various companies including Kennedy Drilling, Wallis Drilling, Ausdrill and unnamed contractors - Historic DD drilling was NQ sized core - It is assumed industry standard drilling methods and equipment were utilised for all historic drilling
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.</i>	- Sample condition is recorded for every RC drill metre including noting the presence of water or minimal sample return, inspections of rigs were carried out daily - Recovery on diamond core is recorded by measuring the core metre by metre - Limited sample recovery and condition information has been supplied or found for historic drilling
Logging	<i>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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.</i>	- Quantitative and qualitative geological logging of drillholes adheres to company policy and includes lithology, mineralogy, alteration, veining and weathering - Diamond core logging records lithology, mineralogy, alteration, weathering, veining, RQD, SG and structural data - All RC chip trays, and drill core are photographed - A complete quantitative and qualitative logging suite was supplied for historic drilling including lithology, alteration, mineralogy, veining and weathering - It is unknown if all historic core was oriented, limited geotechnical logging has been supplied - No historic core or chip photography has been supplied - Historic comments on logging are very useful in to verify geological details between lithologies. - Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies

Criteria	Explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- DD sampling is undertaken by lithological/alteration domain to a maximum of 1.1m and a minimum of 0.3m. Core is cut in half with one half sent to the lab and one half retained in the core tray - Occasional wet RC samples are encountered; extra cleaning of the splitter was carried out afterward - Should over 6 samples in a row be wet, the hole will be abandoned if it is aimed to be used in an MRE, with the intention of Diamond tailing it to retain sample quality. - RC and DD samples have been analysed for Au by 50g fire assay in the past by ALS, Nagrom, NAL and SGS, and via photon assay by ALS - Samples analysed by via fire assay at ALS, Nagrom, NAL and SGS were dried, crushed and pulverised to 80% passing 75 microns before undergoing a selected peroxide fusion digest or 4 acid digest with ICPMS finish or fire assay with ICPMS finish - Samples are now analysed via photon assay at ALS dried, crushed and pulverised to 80% passing 75 microns with 500g of material utilised for the analysis - An ICP finish is completed post-Photon to determine values of other analytes ie Cu, As, S etc) - RC duplicate field samples were carried out at a rate of 1:20 and were sampled directly from the splitter on the rig. These were submitted for the same assay process as the primary samples and the laboratory are unaware of such submissions - The sampling methodology allows for select manual duplicates of known graded zones to improve QAQC - Historic chip sampling methods include single metre riffle split and 4m composites that were either scoop or spear sampled, while historic core was cut onsite and half core sampled - Historic samples were analysed at LLAS, Genalysis and unspecified laboratories - Historic Au analysis techniques generally included crushing, splitting if required, and pulverisation, with aqua regia or fire assay with AAS finish used to determine concentration

Criteria	Explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> <i>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.</i>	- Samples have been analysed by external laboratories utilising industry standard methods - The assay methods utilised by ALS, Nagrom, NAL and SGS for RC chip and core sampling allow for total dissolution of the sample where required - Photon assay is a non-destructive total analysis technique - Standards and blanks are inserted at a rate of 1 in 20 in RC and DD sampling, All QAQC analyses were within tolerance - QAQC reviews are completed on a monthly basis with any fails being investigated thoroughly in conjunction with the lab. - All historic samples are assumed to have been prepared and assayed by industry standard techniques and methods - Limited historic QAQC data has been supplied, industry standard best practice is assumed
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data</i>	- Significant intercepts have been reviewed by senior personnel - No specific twinned holes have been completed, but drilling has verified historic drilling intervals - Primary data is collected via excel templates and third-party logging software with inbuilt validation functions, the data is forwarded to the Database administrator for entry into a secure SQL database. Historic data was supplied in various formats and has been validated as much as practicable - No adjustments to assay data have been made - Data entry, verification and storage protocols remain unknown for historic operators
Location of data points	<i>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. Specification of the grid system used. Quality and adequacy of topographic control</i>	- MGA94 zone 51 grid coordinate system is used - Current drilling collars have been pegged using a DGPS unit, all collars will be surveyed upon program completion by an independent third party - All infill drill holes are pegged using a DGPS for maximum accuracy - Downhole surveys are completed by the drilling contractors using a true north seeking gyro instrument, AC drillholes did not have downhole surveys carried out - Topography has been surveyed by recent operators. Collar elevations are consistent with surrounding holes and the natural surface elevation - Historic collars are recorded as being picked up by DGPS, GPS or unknown methods and utilised the MGA94 zone 51 coordinate system - Historic downhole surveys were completed by north seeking gyro, Eastman single shot and multi shot downhole camera

Criteria	Explanation	Commentary
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.</i>	- Drill hole spacing is variable throughout the program area - Spacing is considered appropriate for this style of exploration - Sample compositing has not been applied
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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</i>	- Drill holes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project; drill hole orientation is not considered to have introduced any bias to sampling techniques utilised - Some drillholes previously targeting Lithium mineralisation were not optimal for the Gold but this has been taken into account for modelling and statistics - Where intercepts are not perpendicular, this will be illustrated in the announcement /figures
Sample security	The measures taken to ensure sample security	- Samples are prepared onsite under supervision of Ballard Mining staff and transported by a third party directly to the laboratory - Historic sample security measures are unknown
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None carried out

JORC Table 1; Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<i>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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area</i>	- Drilling and sampling activities have been carried on M29/02, M29/165 and E29/640, M29/444, M29/422, E29/771 and M29/94 - The tenements are in good standing
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The area has a long history of gold and base metals exploration and mining, with gold being discovered in the district in the 1890s. Numerous generations of exploration and mining have been completed including activities such as drilling,

Criteria	Explanation	Commentary
		geophysics and geochemical sampling throughout the tenure
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- The Mt Ida project is located within the Eastern Goldfields region of Western Australia within the Mt Ida/Ularring greenstone belt - Locally the Kurrajong Antiform dominates the regional structure at Mount Ida, a south-southeast trending, tight isoclinal fold that plunges at a low angle to the south. The Antiform is comprised of a layered greenstone sequence of mafic and ultramafic rocks - Late stage granitoids and pegmatites intrude the sequence - These later stage pegmatites intrude through the pre-existing Gold lodes and other stratigraphy. - The intrusion of this Granitoid resulted in the greenstone sequence being overturned with the Western sequence dipping to the West and the Eastern limb dipping to the East. - Gold mineralisation has been identified in a number of styles, primarily being shear hosted structures with sulphide development +/- Quartz. - These mineralised shears often form along the plane of weakness between lithology contacts however can also form independent of any contacts which are likely later stage reactivations. - The Mt Ida Project has a structural complex history with a number of deformational events.
Drill hole Information	<i>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. 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.</i>	A list of the drill hole coordinates; orientations and metrics are provided in the Appendix when applicable
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of</i>	- No metal equivalents are used - Significant intercepts are calculated with a cut-off grade of 0.5 ppm Au

Criteria	Explanation	Commentary
	<i>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 assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	- The geometry is reasonably well understood while the mineralisation is drilled perpendicular in most cases - There are still some variations in the mineralisation making exact calculations of true width difficult in most cases at present - If an intercept is drilled obliquely and thickness is not representative, this will be stated in the announcement / figure.
Diagrams	<i>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.</i>	Figures are included in the Prospectus, presentation or announcement
Balanced reporting	<i>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.</i>	- All new or unreported drill collars, and significant intercepts are generally reported in an Appendix when applicable. - A review of the Mt Ida database has been completed, and all historical drill intercepts and surface samples have been included in the announcement "ASX Mt Ida Drill Program Underway dated 22nd July 2025".
Other substantive exploration data	<i>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.</i>	- Extensive metallurgical test programs have been completed with results being reported to the ASX previously. - Two phases of Geotechnical analysis have been completed for both OP and UG mining methods.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including</i>	Drilling has been ongoing at Mt Ida with RC and diamond rigs completing infill and exploration on Au lodes.

Criteria	Explanation	Commentary
	<i>the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	

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