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ASX: BMR

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Key shareholders back Dittmer Gold and Torpy's Silver strategy with $1.5 Million Placement.

Highlights:

- **Key existing shareholders and Board have committed $1.5 million at $0.10 per share, equal to Ballymore's 15-day VWAP, with no discount, no cash fee and no attaching options.**
- **The Placement backs Ballymore's focus on two high-grade growth engines: a potential gold restart at Dittmer and a growing silver discovery at Torpy's.**
- **Dittmer gold: funding accelerates the pathway to a restart decision, with spiral testwork results on a bulk sample of historic mine backfill due in December 2026 and underground step-out drilling of the high-grade lode from Q1 2027. Successful mine studies and trial mining could establish a potential cashflow stream to help fund ongoing exploration.**
- **Torpy's silver: drilling is scheduled to recommence at Ballymore's high-grade silver-lead-zinc-indium discovery near Chillagoe, where recent results continue to show the potential to expand the discovery.**

Ballymore Resources Limited (ASX: BMR) ("Ballymore" or "the Company") has received binding commitments from a group of key existing shareholders to raise $1.5 million through a placement of shares at $0.10 per share. Priced at no discount to the 15-day VWAP ($0.10), the Placement is a strong endorsement of the Company's focused strategy: advancing the Dittmer gold project towards a potential restart, while growing the Torpy's high-grade silver discovery.

Ballymore Managing Director, Mr David A-Izzeddin, commented:

"Our key shareholders have backed Ballymore at market, with no discount, and that is a strong vote of confidence in the direction we are taking the Company. We are focused squarely on our two best assets. At Dittmer, we are working towards a decision on a potential restart of a historically high-grade gold mine, with testwork results due next month and underground drilling starting in the new year.

At Torpy's, drilling continues to show that this silver discovery has room to grow, and we are keen to get the rig back on site. This funding means we can push both projects forward at the same time. I thank our shareholders for their continued support."

Dittmer is located on a granted Mining Lease, and the historical backfill material is immediately accessible. A bulk sample of historic mine backfill has been collected for spiral concentrator testwork. The aim is to upgrade this material into a gold concentrate suitable for sale to third-party processing plants or smelters, with results expected in December 2026. In parallel, an underground exploration drive is progressing well and will provide new positions for step-out drilling of the high-grade gold lode from Q1 2027. Together, this work will guide the Company's assessment of a potential small-scale mining operation in 2027.

At Torpy's, Ballymore is preparing to recommence drilling following encouraging recent results, which continue to demonstrate the potential to expand the discovery. As well as high-grade silver, lead and zinc, Torpy's hosts indium, which is on Australia's Critical Minerals List.

Use of Funds: Two High-Grade Growth Engines

The Placement proceeds will be directed to Ballymore's two priority projects:

- **Dittmer (gold)**: drilling has identified a faulted extension to the historic high-grade gold mine, with intersections including 4.3m @ 29.02 g/t Au, 11 g/t Ag and 0.81% Cu (DTDD009A: 118.4 – 122.7m)[1], and more recent drilling has confirmed a repeat of the Duffer Lode. Funds will complete the underground exploration drive, support step-out drilling from Q1 2027 and advance trial mining and spiral testwork, building towards a maiden Mineral Resource Estimate and an assessment of a potential small-scale mine restart; and
- **Torpy's (silver)**: drilling has outlined a high-grade silver-lead-zinc-indium discovery, with intersections including 23m @ 215.6g/t Ag, 8.55% Pb, 1.99% Zn and 12.4g/t In (BTPRC005: 130 – 153m)[2]. Funds will support the next round of drilling to test extensions to the discovery, along with nearby targets including the Ruddygore copper target and prospects along strike from Red Dome and Mungana.

Investors can expect regular news flow from both projects over the coming months:

- **December 2026**: Dittmer spiral testwork results on the historic backfill bulk sample
- **Q4 2026**: Torpy's drilling recommences
- **Q1 2027**: step-out drilling at Dittmer begins from the new underground drive
- **Q2 2027**: maiden Mineral Resource Estimate at Dittmer
- **2027**: assessment of a potential small-scale restart at Dittmer, guided by testwork and trial mining results

Placement Details

The Placement comprises 15.0 million shares at an issue price of $0.10 per share to raise $1.5 million. No cash fee is payable in connection with the Placement and no attaching options are being offered. The Placement has been capped at $1.5 million. $50,000 (500,000 shares) of the Placement has been subscribed by director Andrew Greville, which will be issued subject to shareholder approval.

The Placement Shares (other than the 500,000 shares noted above, subject to shareholder approval) are not subject to shareholder approval and are expected to be issued on 30 November 2026, utilising the Company's existing Listing Rule 7.1A placement capacity. The new shares will rank equally with all other fully paid ordinary shares on issue.

[1] Refer to ASX Announcement "Assay Results Confirm High-Grade Gold-Copper Discovery at Dittmer" dated 19 July 2022
[2] Refer to ASX Announcement "Torpy's BTPRC005 returns 10m @ 483g/t Silver & 19.3% Lead" dated 14 January 2026

Approved by the Board of Ballymore Resources Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr David A-Izzeddin. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is a Director and an employee of the Company. Mr A-Izzeddin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr A-Izzeddin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Ballymore Resources: Two high-grade growth engines in Queensland.

Ballymore Resources **(ASX:BMR)** is a Queensland exploration and development company built around two high-grade assets. The flagship Dittmer Project near Proserpine hosts the historic high-grade Dittmer gold mine, where drilling has confirmed a repeat of the Duffer Lode and work is under way to support a maiden Mineral Resource Estimate and assess a potential small-scale restart. Near Chillagoe, Ballymore's Torpy's discovery is an emerging high-grade silver-lead-zinc-indium system with strong growth potential. The Company also holds the Ravenswood and Mount Molloy projects. With two granted Mining Leases, a large Queensland tenement position and an experienced team with a strong discovery and development track record, Ballymore offers investors exposure to near-term catalysts from both a potential gold restart and a growing silver discovery.

