

ASX Announcement – 28 April 2026

New Discovery at Ayla on Ballard Fault **Ongoing strong extensional results at Golden Vale**

- **Discovery results from Ayla include:**
 - 3m at 5.2 g/t Au from 17m, and 3m at 8.5 g/t Au from 35m
 - 4m at 5.2 g/t Au from 44m
 - 3m at 9.3 g/t Au from 60m
 - 4m at 3.6 g/t Au from 112m
- **Results extend mineralisation at West Knell to 1.4km of strike including new result at West Knell of:**
 - 5m at 3 g/t Au from 192m
- **Further drilling underway and being accelerated**
- **Ongoing extensional results from Golden Vale include:**
 - 7m at 1.0 g/t Au from 13m
 - 4m at 9.3 g/t Au from 55m
 - 10m at 0.9 g/t Au from 73m
 - 16m at 0.9 g/t Au from 78m
 - 11m at 0.9 g/t Au from 107m
 - 6m at 3.3 g/t Au from 174m
- **Drilling extends mineralisation at Golden Vale by 650 metres to southwest and west and remains open along strike and at depth**
- **West Knell/Ayla and Golden Vale are at northern and southern ends of the Ballard Fault respectively, within 7km of the 1.0 Moz¹ @ 3.5g/t Baldock deposit on the Baldock Shear**
- **These results start to suggest that the entire 13kms of the Ballard Fault zone may be mineralised**
- **Results show potential to add significant scale with identification of new shallow mineralised zones**

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

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Commenting on Ballard's active Growth program, Managing Director Paul Brennan said:

"The latest regional assay results from the Ballard Fault zone at Mt Ida continue to highlight the potential for multiple open pit ore sources to complement the 3.5g/t high-grade cornerstone >1.0 Moz² Baldock deposit. The results lift our confidence in the fertility of the 13km-long Baldock Fault zone which along with the 13km-long Baldock Thrust zone continue to reveal significant gold mineralisation on both sides of the Copperfield Granite.

"We are accelerating our drilling at the regional prospects. This will allow us to test the growing potential of these satellite prospects and define their potential for a meaningful contribution to Mt Ida's future production potential.

Ballard Mining (ASX:BM1) ("Ballard" or "the Company") is pleased to provide an update on recent drilling at its regional prospects at the Mt Ida Gold Project.

Ballard is pursuing a dual stream Resource Growth and Project Development strategy. The Company's focus for CY2026 is Resource Growth to deliver production uplift to the >1 Moz at 3.5 g/t gold Baldock Mineral Resource Estimate (MRE)², as well as identifying regional satellite feed sources to support a production uplift and longer mine life for a future standalone operation.

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).

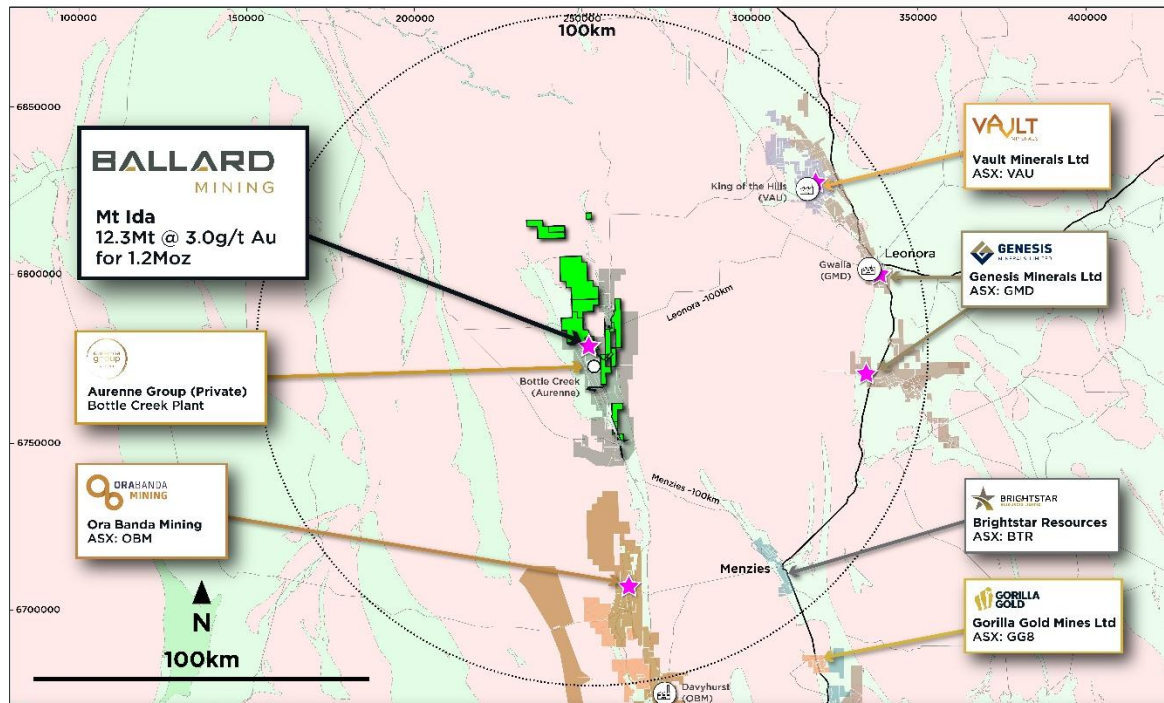


Figure 1 - Ballard's Mt Ida Gold Project, located in Western Australia's Goldfield Region.

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

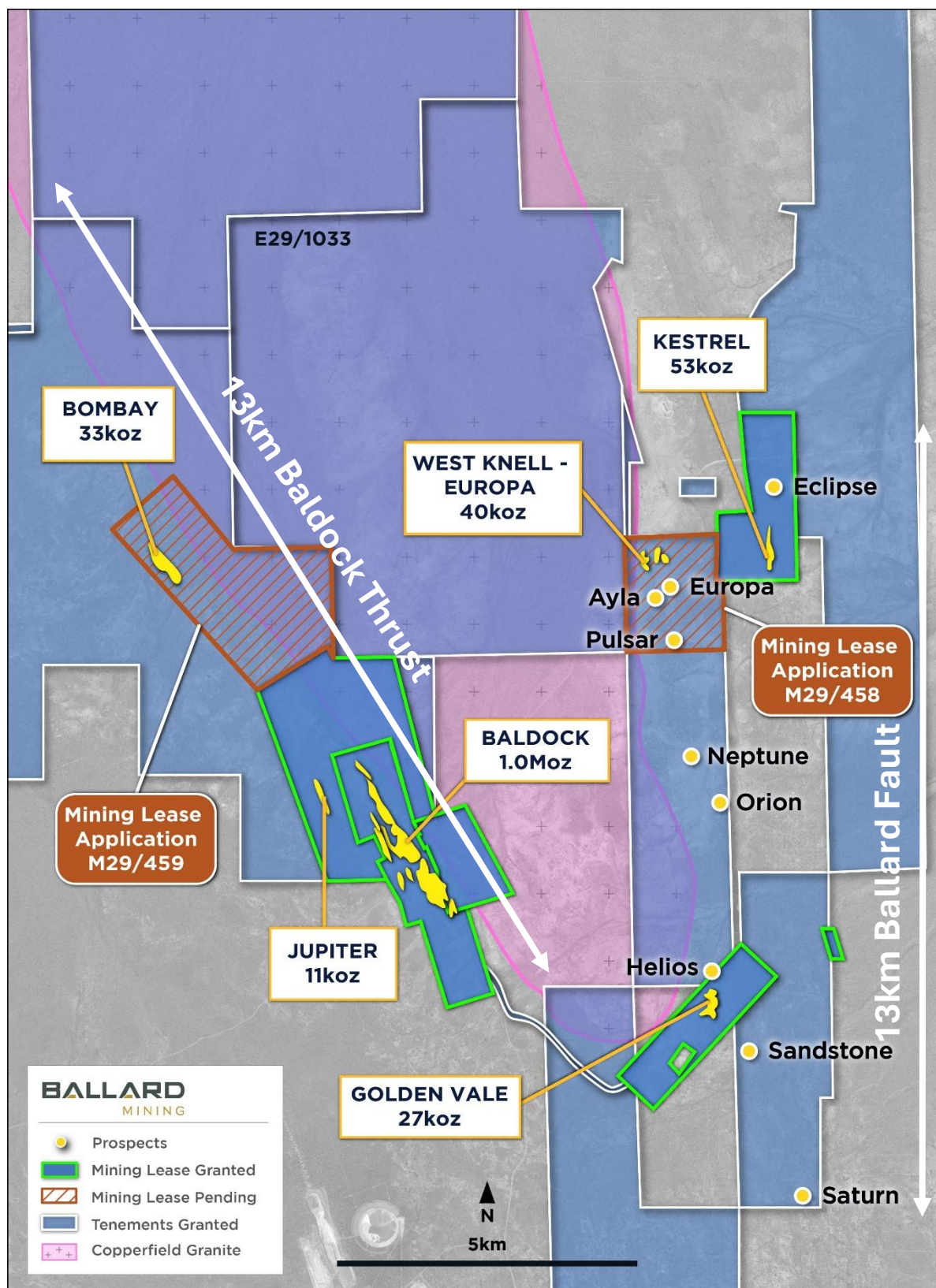


Figure 2 – Mt Ida Project showing Baldock and existing regional gold resources at regional prospects. All results from this announcement are from the Ballard Fault Zone only.

Ballard Fault – Exploration Delivering 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 linkages between West Knell, Ayla, Europa, Pulsar and Neptune, suggesting that the entire length of the Ballard Fault zone may be mineralised (Figure 3).

The Company currently has two Reverse Circulation (RC) rigs at the Ballard Fault zone focused on extensional drilling to rapidly grow near surface Mineral Resources, a strategy which is generating excellent results.

During March and April 2026, regional resource growth drilling has been carried out along the Ballard Fault zone at Golden Vale and West Knell (Ayla and Europa prospects). Drilling consisted of 56 drill holes for 6,160 metres. Drill results for Golden Vale, Ayla and West Knell are discussed below.

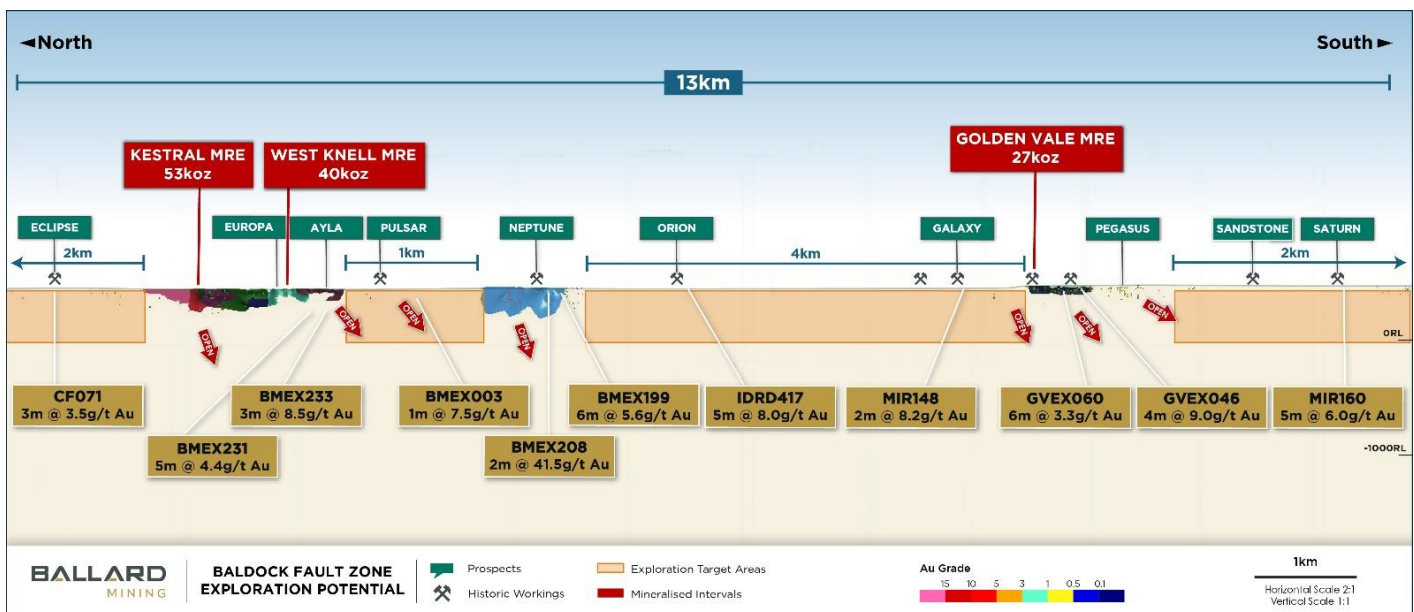


Figure 3. Long section showing the current resources and prospects along the Ballard Fault zone. Note horizontal scale is 2 vertical scale (Refer to Figure 2 for a plan view).

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

New Gold Discovery at Ayla on the Ballard Fault

The Company is pleased to announce that drilling along the Ballard Fault south of West Knell and North of Neptune has identified multiple shallow high-grade intervals at the Ayla Prospect. The mineralisation is clustered at the southern end of drilling and is open to the south potentially linking to mineralisation at the Pulsar prospect 1km to the South. 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. Better results include:

- 3m at 5.2 g/t gold from 17m and 3m at 8.5 g/t gold from 35m in BMEX233
- 4m at 5.2 g/t gold from 44m in BMEX234
- 3m at 9.3 g/t gold from 60m in BMEX237
- 4m at 3.6 g/t gold from 112m in BMEX235

The better results above are concentrated in one area and are shallow which demonstrates potential for open pit mining. Mineralisation is open to the South and the Company is currently undertaking further drilling. The full assay results table is set out in Appendix B.

New gold intersections extend West Knell towards Europa-Ayla

The West Knell deposit currently has an Inferred resource of 420kt at 2.9 g/t gold containing 40koz² of gold that occurs as a series of stacked 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 style of mineralisation is strikingly similar to Baldock. The parallel Europa and Ayla prospects are around 500 metres south of West Knell and consist of similar mineralisation also hosted in anorthosite.

Recent drilling has extended the West Knell mineralisation south towards the Ayla-Europa mineralisation and is still open to the south. Better results from this drilling include:

- 1m at 1.7 g/t from 51 metres in WKEX079
- 4m at 1.2 g/t gold from 144 metres in WKEX072
- 5m at 3.0 g/t gold from 192 metres in WKEX070
- 1m at 1.8 g/t from 214 metres in WKEX069

Further drilling has been planned between West Knell and Ayla- Europa to test potential linkages. The full assay results table is set out in Appendix B.

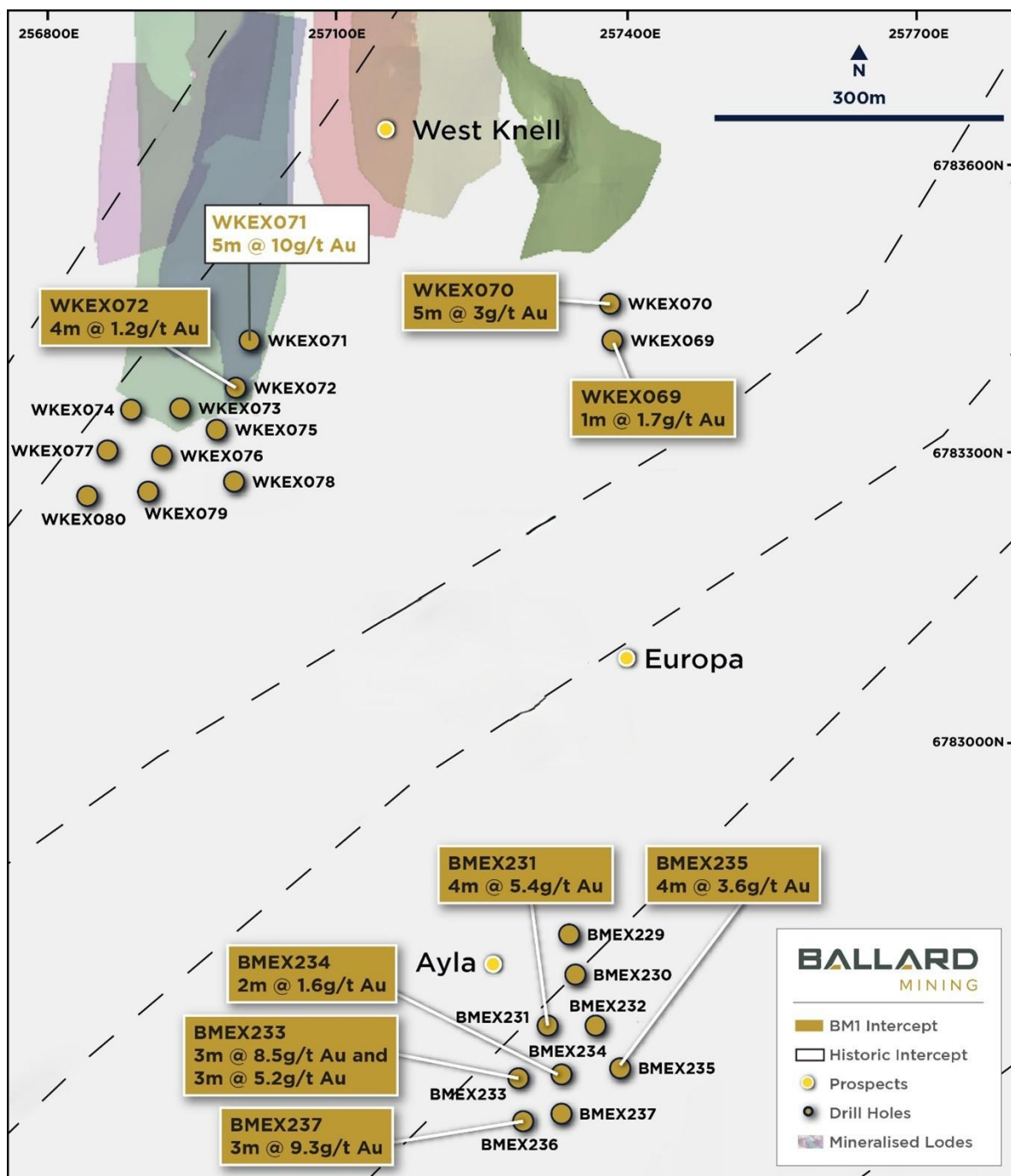


Figure 4. Drilling plan showing recent drilling results at West Knell (Europa and Ayla prospects)

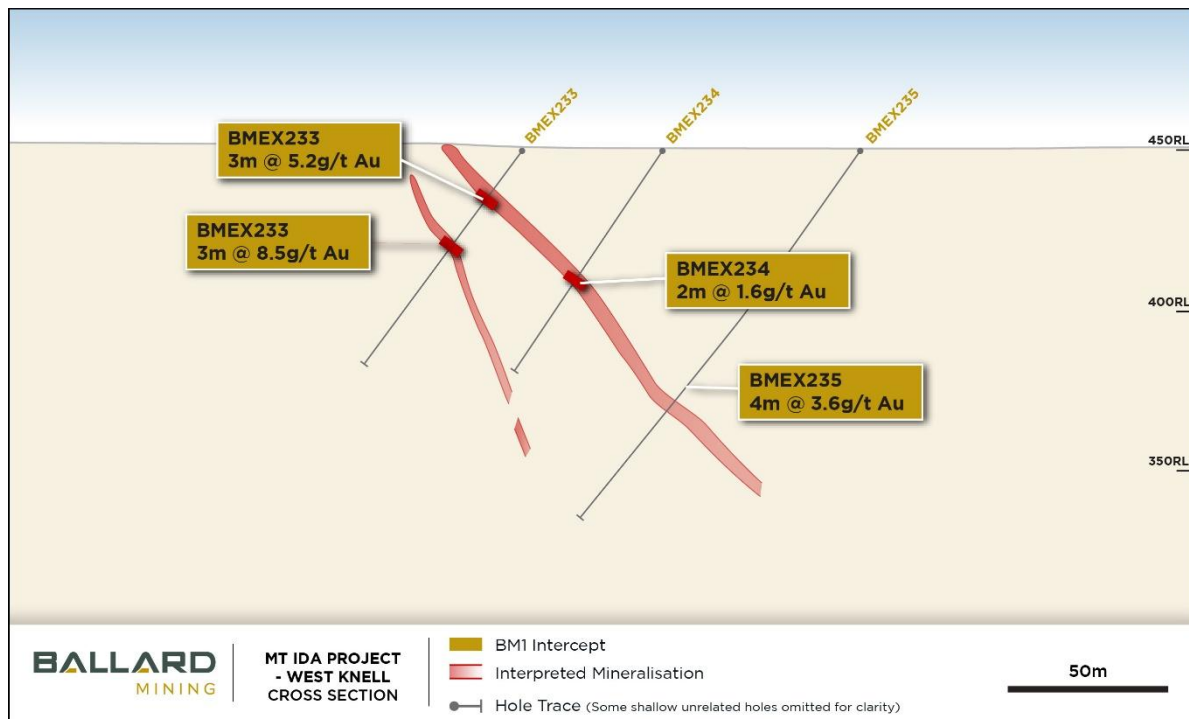


Figure 5. Cross section showing high grade interval at the southern end of Ayla

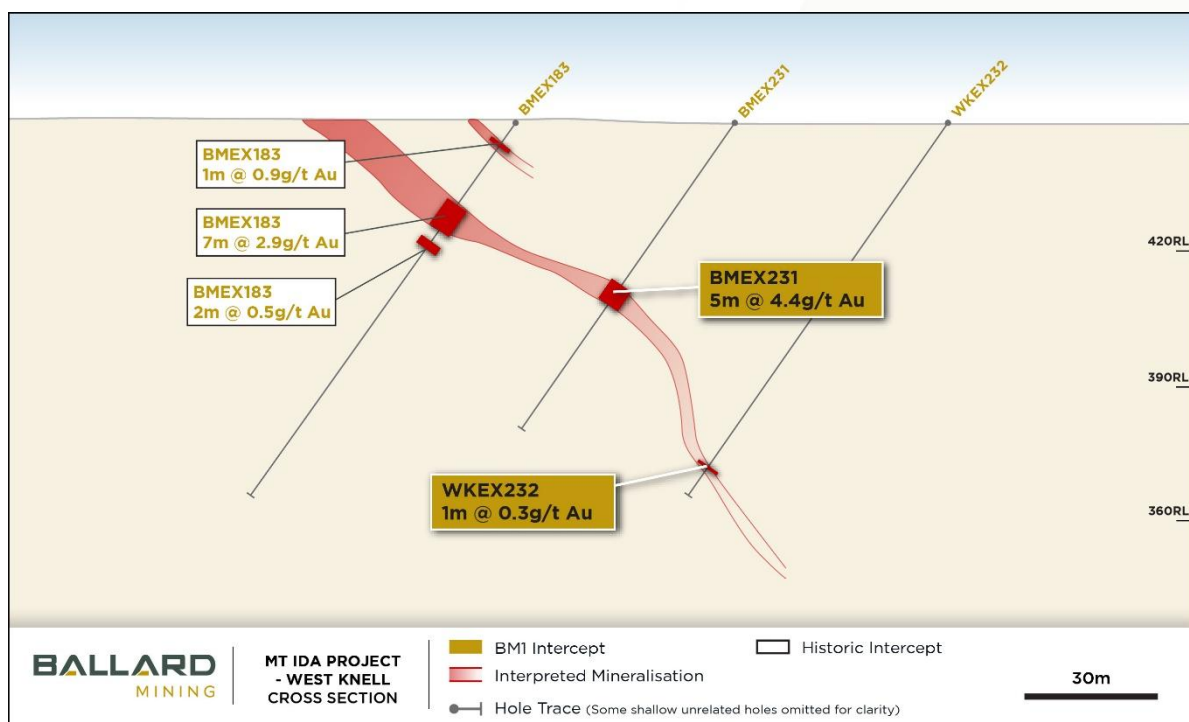


Figure 6. Cross section showing high grade interval at the southern end of Ayla

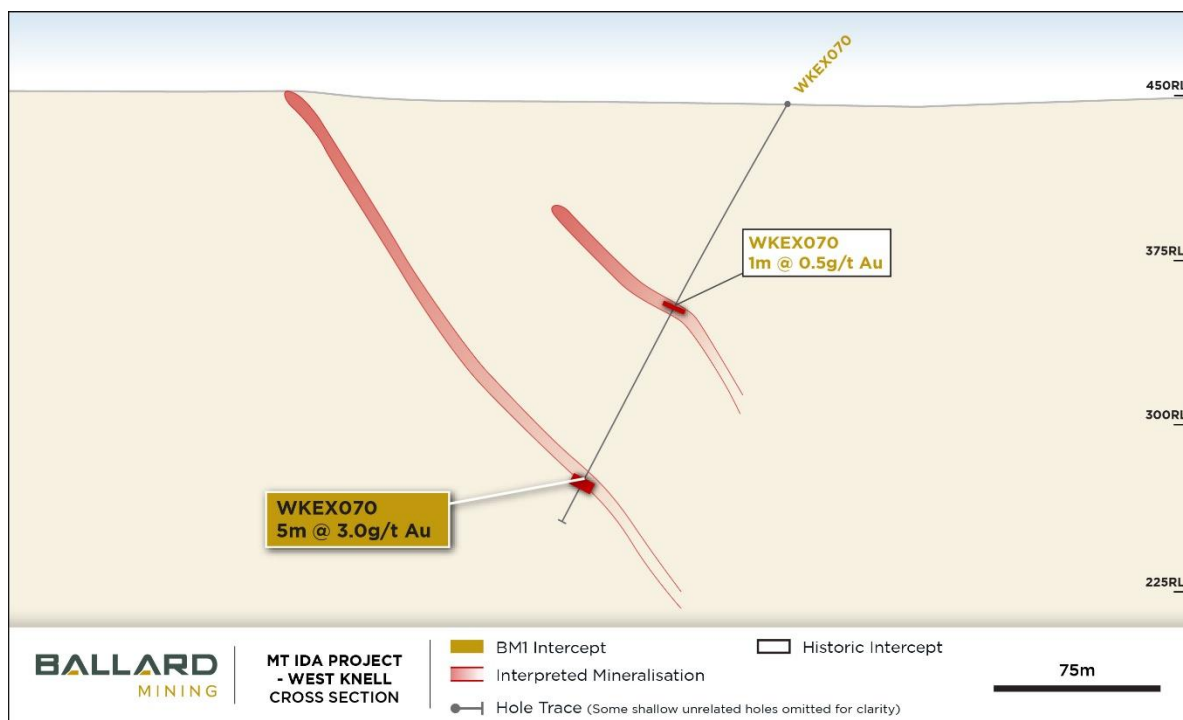


Figure 7. Cross section showing high grade interval at the southern end of West Knell.

Multiple shallow wide gold intersections expand Golden Vale deposit

The Golden Vale deposit has an existing Inferred resource of 27koz⁴ and has previously produced ~13koz⁵ (62kt at 6 g/t gold) from historical mining. Mineralisation in the pit occurs as a series of shallow southeast dipping quartz lodes in basaltic amphibolite immediately adjacent to the contact with the Ballard Fault zone.

The Company has now completed three phases of drilling at Golden Vale in 2026 with the initial phase identifying substantial mineralisation⁶. Follow-up phase two drilling has also identified widespread mineralisation that is reported below. Phase three drilling has just been completed, and samples are currently at the laboratory awaiting assay. Phase four drilling has commenced.

Phase two drilling at the Golden Vale prospect has identified widespread shallow gold mineralisation that extends the mineralised envelope 650 metres southwest and west and has potential for open pit mining. Better results include:

- 1m at 2.2 g/t gold from 10m in GVEX057
- 7m at 1.1 g/t gold from 13m in GVEX064
- 1m at 5.2 g/t gold from 19m in GVEX062
- 2m at 3.1 g/t gold from 23m in GVEX046
- 2m at 1.2 g/t gold from 23m in GVEX067
- 1m at 2.3 g/t gold from 46m in GVEX046
- 1m at 3.5 g/t gold from 50m in GVEX046

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

⁵ Refer to the Ballard IPO Prospectus lodged with ASIC and dated 30 May 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 17 June 2025) for further information

⁶ Refer to the ASX Announcement released by Ballard on 11 March 2026 for further information

- 7m at 0.6 g/t gold from 52m in GVEX045
- 4m at 9.3 g/t gold from 55m in GVEX046
- 10m at 0.9 g/t gold from 73m in GVEX045
- 16m at 0.9 g/t gold from 78m in GVEX051
- 1m at 5.5 g/t gold from 94m in GVEX052
- 3m at 1.4 g/t gold from 100m in GVEX052
- 11m at 0.9 g/t gold from 107m in GVEX052
- 6m at 3.3 g/t gold from 174m in GVEX060

The Company is encouraged by the recent drilling and has scheduled additional drilling programs to extend the deposit to the southwest and to the north. The full assay results table is set out in Appendix B.

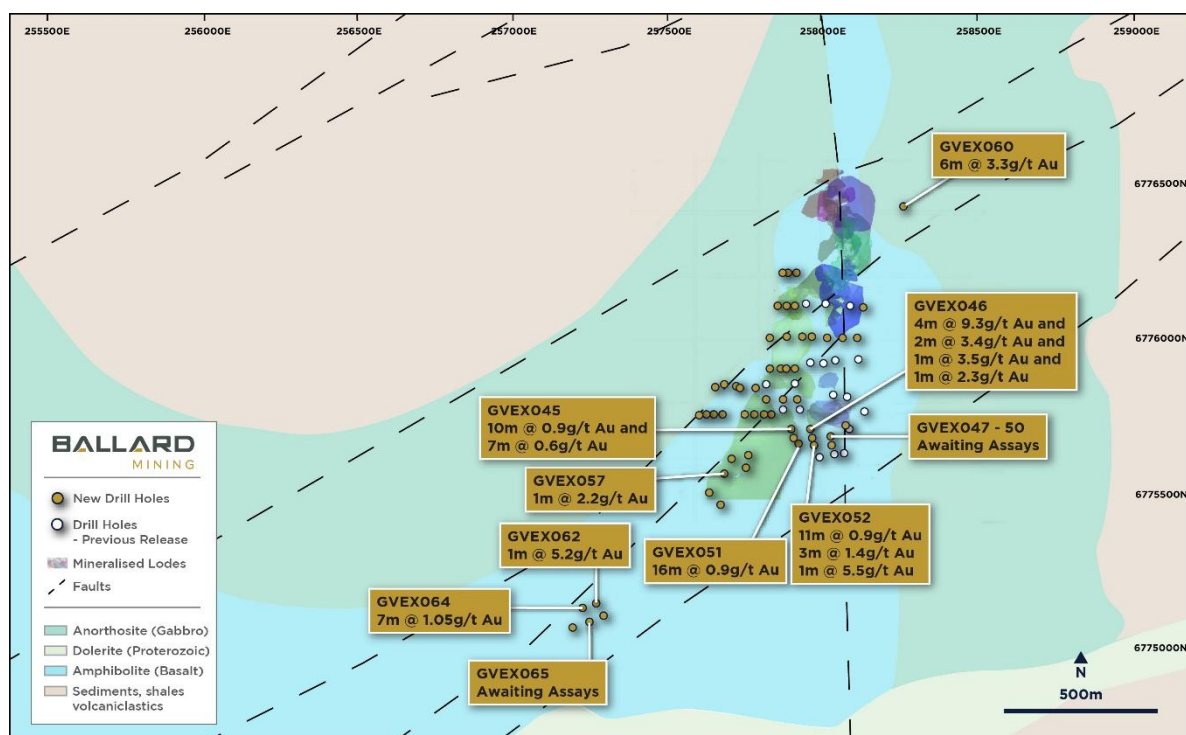


Figure 8. Golden Vale geological plan showing recent drilling and significant assay intersections

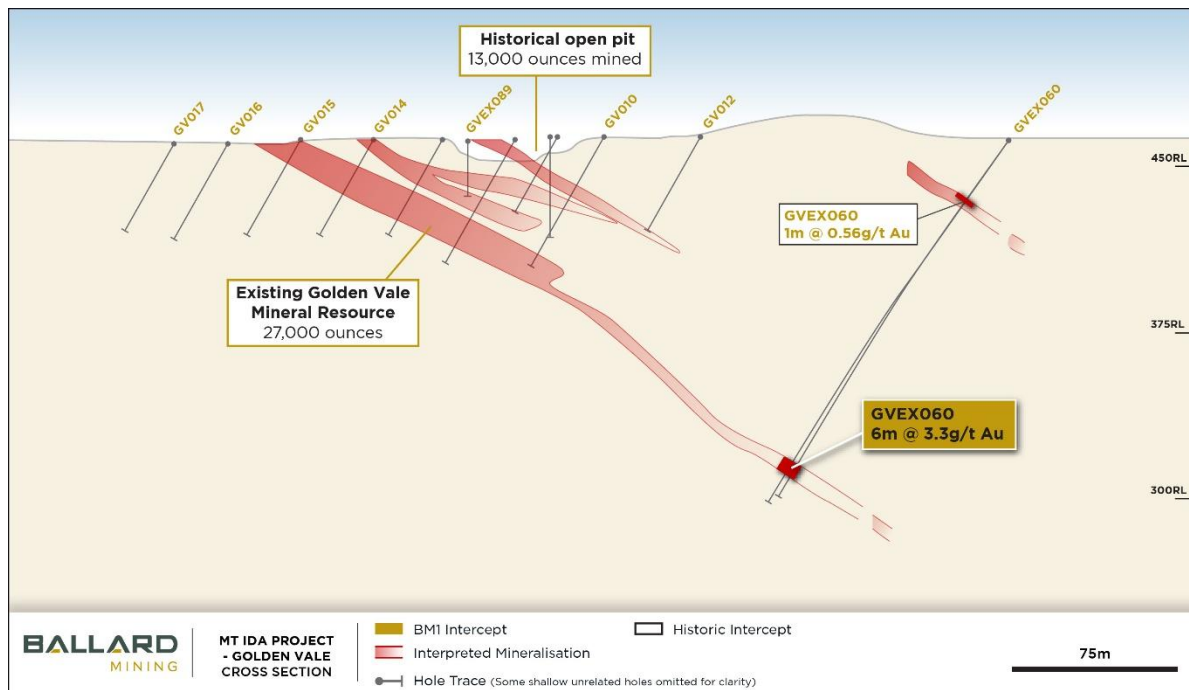


Figure 9. Cross section showing historical open pit, current Mineral Resource of 27koz and the drill intersection of 6m at 3.3 g/t gold in GVEX060, 150 metres down dip of the current Mineral Resource.

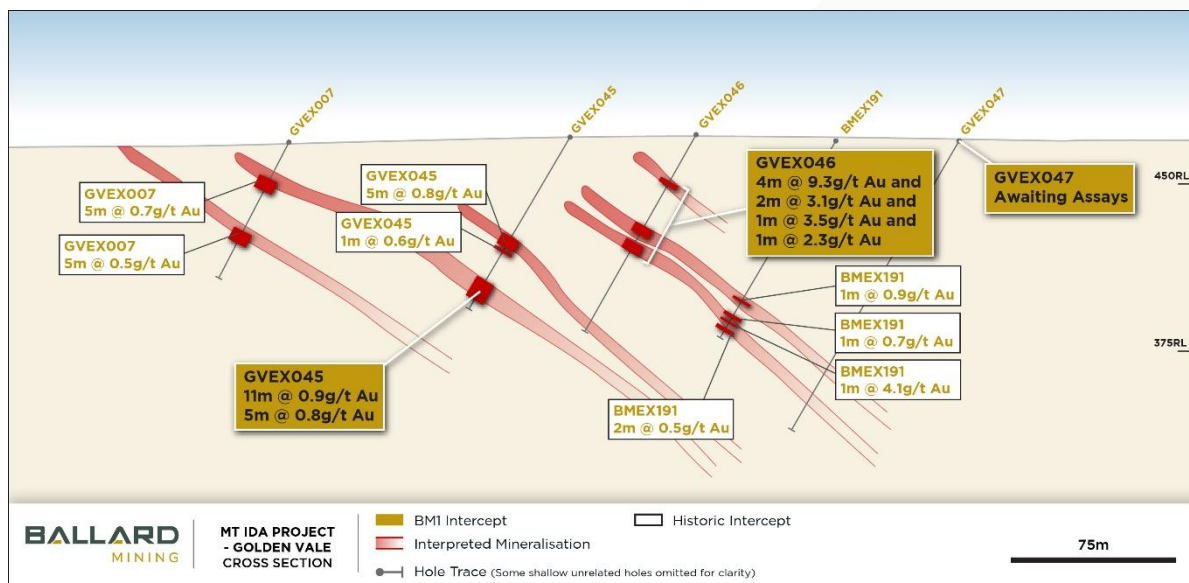


Figure 10. Cross section showing multiple shallow wide drill intersections that extend the mineralised envelop 650 metres southwest of the current Mineral Resource.

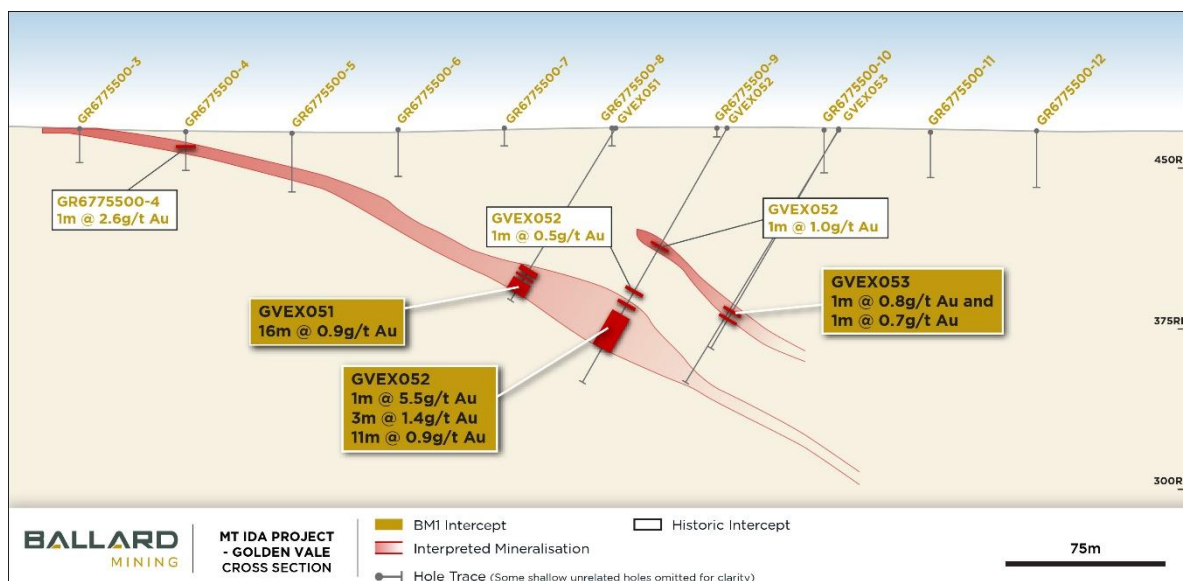


Figure 11. Cross section showing multiple shallow wide drill intersections that extend the mineralised envelop 650 metres southwest of the current Mineral Resource.

Project Background

The Mt Ida Gold Project hosts a JORC 2012-compliant Mineral Resource Estimate totalling 12.2 million tonnes @ 3.0 g/t Au for 1.2 million ounces⁷ of contained gold (Inferred and Indicated). The Baldock deposit, which hosts 1.0Moz @ 3.5 g/t⁷, 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.

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

-END-

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

For further information visit our website at ballardmining.com.au or contact:

PAUL BRENNAN
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TIM MANNERS
Executive Director

⁷ Refer to the ASX Announcement lodged by Ballard on 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, 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 was prepared by Michael Andrew an employee of Snowden Optiro. Mr Andrew is a Fellow of the Australasian Institute of Mining and Metallurgy (Membership No. 111172) and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew consents to the inclusion of the information in the release in the form and context in which it appears.

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

* 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
BMEX237	60	63	3	9.3	Ayla
BMEX233	35	38	3	8.5	Ayla
BMEX231	44	48	4	5.4	Ayla
BMEX233	17	20	3	5.2	Ayla
BMEX235	112	116	4	3.3	Ayla
BMEX234	47	49	2	1.6	Ayla
GVEX046	55	59	4	9.3	Golden Vale
GVEX052	94	95	1	5.5	Golden Vale
GVEX062	19	20	1	5.2	Golden Vale
GVEX046	50	51	1	3.5	Golden Vale
GVEX060	174	180	6	3.3	Golden Vale
GVEX046	23	25	2	3.1	Golden Vale
GVEX046	46	47	1	2.3	Golden Vale
GVEX057	10	11	1	2.2	Golden Vale
GVEX052	100	103	3	1.4	Golden Vale
GVEX067	23	25	2	1.2	Golden Vale
GVEX064	13	20	7	1.1	Golden Vale
GVEX052	63	64	1	1.0	Golden Vale
GVEX045	73	83	10	0.9	Golden Vale
GVEX052	107	118	11	0.9	Golden Vale
GVEX051	78	94	16	0.9	Golden Vale
GVEX053	98	99	1	0.8	Golden Vale
GVEX053	102	103	1	0.7	Golden Vale
GVEX045	52	59	7	0.6	Golden Vale
GVEX055	23	24	1	0.6	Golden Vale
GVEX061	33	34	1	0.6	Golden Vale
GVEX052	87	88	1	0.6	Golden Vale
WKEX070	192	197	5	3.0	West Knell
WKEX079	51	52	1	2.0	West Knell
WKEX069	214	215	1	1.8	West Knell
WKEX072	144	148	4	1.2	West Knell
WKEX076	55	56	1	1.2	West Knell
WKEX078	87	88	1	1.0	West Knell
WKEX073	59	60	1	0.8	West Knell
WKEX072	53	54	1	0.7	West Knell
WKEX069	223	224	1	0.6	West Knell

Hole ID	From	To	Length	Gold g/t	Lode
WKEX070	104	105	1	0.6	West Knell
BMEX222				NSI	Ayla
BMEX223				NSI	Ayla
BMEX225				NSI	Ayla
BMEX226				NSI	Ayla
BMEX227				NSI	Ayla
BMEX228				NSI	Ayla
BMEX229				NSI	Ayla
BMEX230				NSI	Ayla
BMEX232				NSI	Ayla
EUEX013				NSI	Europa
EUEX014				NSI	Europa
GVEX054				NSI	Golden Vale
GVEX056				NSI	Golden Vale
GVEX058				NSI	Golden Vale
GVEX059				NSI	Golden Vale
GVEX063				NSI	Golden Vale
WKEX077				NSI	West Knell
WKEX080				NSI	West Knell

Appendix B2: Collar Information for holes reported in this announcement

Hole ID	Depth	East	North	RL	Azi	Dip
ASEX001	95	251,004	6,781,860	455	53	-60
ASEX002	149	250,971	6,781,837	455	56	-61
ASEX003	101	250,897	6,781,997	455	53	-59
ASEX004	161	250,863	6,781,962	455	52	-61
ASEX005	131	250,826	6,782,067	456	53	-60
ASEX006	167	250,791	6,782,032	456	52	-60
ASEX007	143	251,229	6,781,478	456	52	-60
ASEX008	89	251,337	6,781,339	459	53	-60
BMEX222	101	257,296	6,782,993	447	270	-56
BMEX223	83	257,236	6,783,043	446	272	-56
BMEX225	77	257,293	6,783,041	446	270	-55
BMEX226	83	257,266	6,783,087	446	271	-56
BMEX227	65	257,200	6,783,135	445	272	-55
BMEX228	83	257,250	6,783,135	446	272	-55
BMEX229	95	257,341	6,782,800	448	275	-56
BMEX230	101	257,345	6,782,758	448	272	-56
BMEX231	83	257,319	6,782,704	449	271	-56
BMEX232	101	257,369	6,782,704	449	272	-56
BMEX233	83	257,292	6,782,653	450	269	-55
BMEX234	83	257,334	6,782,656	449	271	-56
BMEX235	143	257,397	6,782,661	450	271	-55
BMEX236	65	257,292	6,782,606	451	266	-55
BMEX237	83	257,336	6,782,616	451	271	-56
EUEX013	77	257,432	6,782,837	448	270	-56
EUEX014	125	257,484	6,782,833	449	274	-55
GVEX045	89	257,920	6,775,716	470	271	-61
GVEX046	101	257,977	6,775,715	471	274	-60
GVEX047	149	258,094	6,775,719	469	272	-60
GVEX048	77	257,926	6,775,688	470	270	-61
GVEX049	113	257,986	6,775,688	470	271	-61
GVEX050	137	258,041	6,775,689	469	267	-61
GVEX051	95	257,938	6,775,666	470	269	-60
GVEX052	137	257,991	6,775,662	470	269	-60
GVEX053	119	258,044	6,775,663	469	270	-61
GVEX054	101	257,780	6,775,632	468	302	-51
GVEX055	101	257,773	6,775,596	468	300	-50
GVEX056	53	257,727	6,775,623	467	303	-61
GVEX057	47	257,702	6,775,572	469	330	-61
GVEX058	47	257,661	6,775,512	470	331	-61
GVEX059	89	257,692	6,775,472	471	332	-51
GVEX060	197	258,268	6,776,417	462	270	-56

Hole ID	Depth	East	North	RL	Azi	Dip
GVEX061	191	258,268	6,776,417	462	272	-56
GVEX062	53	257,302	6,775,164	474	330	-60
GVEX063	125	257,324	6,775,127	473	332	-55
GVEX064	59	257,261	6,775,149	475	330	-60
GVEX065	149	257,286	6,775,107	474	333	-56
GVEX066	53	257,286	6,775,107	474	334	-60
GVEX067	113	257,231	6,775,090	476	331	-56
WKEX069	245	257,390	6,783,420	445	272	-61
WKEX070	215	257,387	6,783,458	445	273	-61
WKEX072	161	256,989	6,783,373	444	269	-60
WKEX073	119	256,940	6,783,350	444	270	-60
WKEX076	143	256,920	6,783,304	445	272	-60
WKEX077	77	256,870	6,783,304	445	268	-60
WKEX078	167	256,994	6,783,274	445	272	-61
WKEX079	113	256,901	6,783,256	445	269	-60
WKEX080	71	256,851	6,783,256	445	270	-60

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

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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

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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

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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,

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		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

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	<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.

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