

Announcement Summary

Entity name

BALLARD MINING LIMITED

Date of this announcement

Friday September 04, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 04-SEP-31 Ex \$1.10	4,500,000	04/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

BALLARD MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

73685311577

1.3 ASX issuer code

BM1

1.4 The announcement is

New announcement

1.5 Date of this announcement

4/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 04-SEP-31 Ex \$1.10

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

4/9/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Paul Brennan	Paul Brennan	1,000,000
Timothy Manners	Timothy Peter Manners	1,000,000
Simon Lill	Simon Lill	1,000,000
James Croser	Mrs Amanda Jane Croser <Croser Family A/C>	750,000
Stuart Mathews	Stuart James Mathews	750,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please refer to Notice of Meeting lodged with the ASX on 3 August 2026 for a summary of the incentive plan lodged on the ASX 10 July 2025

<https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03117396-6A1337076&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 1.10000000

Expiry date

4/9/2031

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

BM1 : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please refer to Notice of Meeting lodged with the ASX on 3 August 2026 for a summary of the incentive plan lodged on the ASX 10 July 2025

<https://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03117396-6A1337076&v=undefined>

Any other information the entity wishes to provide about the +securities the subject of this notification

As approved by shareholders 4 September 2026

Issue details

Number of +securities

4,500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BM1 : ORDINARY FULLY PAID	298,294,810

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BM1AE : OPTION EXPIRING 09-JUL-2029 RESTRICTED	2,500,000
BM1AC : OPTION EXPIRING 14-JUL-2028 RESTRICTED	1,000,000
BM1AD : OPTION EXPIRING 14-JUL-2028 RESTRICTED	1,000,000
BM1AF : PERFORMANCE RIGHTS 09-JUL-2030 RESTRICTED	9,000,000
BM1AG : PERFORMANEC RIGHTS EXPIRING 09-JUL-2030	1,500,000
BM1AI : OPTION EXPIRING 09-DEC-2029 EX \$0.845	750,000
BM1AB : OPTION EXPIRING 09-JUL-2028 RESTRICTED	2,500,000
BM1AA : ORDINARY FULLY PAID RESTRICTED	156,310,994
BM1AH : PERFORMANCE RIGHTS	5,919,980
New class - code to be confirmed : OPTION EXPIRING 04-SEP-31 Ex \$1.10	4,500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

4/9/2026