

ASX Release | 29 October 2026

Mount Molloy Project: Mount Molloy IP Survey Targets High-Grade Copper Extensions

Highlights:

- **IP survey underway:** Five east-west survey lines covering approximately 10 line-kilometres will investigate coincident electromagnetic (EM) conductors and strong copper-in-soil anomalies at Ballymore's 100%-owned Mount Molloy Project, approximately 50km northwest of Cairns.
- **High-grade historic copper producer:** Historical records indicate approx. 43,600 tons of ore mined at an average grade of 8.7% copper, producing approx. 3,900 tons of copper metal.
- **High-grade drilling:** Historical drilling reported 13m at 1.21% copper, 4.31% zinc and 34.6 g/t silver from 67m in hole NPDH-5, including 4m at 2.56% copper, 5.88% zinc and 55.5 g/t silver.
- **Exceptional surface grades:** Previous Ballymore rock-chip samples have returned up to 31.81% Cu, 2.28% Zn and 300 g/t Ag, with 14 of 21 samples grading more than 10% Cu.
- **Undrilled northern extension:** A strong EM conductor extends at least 1,000m north of the historic mine and coincides with a broad copper-in-soil anomaly. The Adit Hill target forms part of this coincident anomaly and remains untested by drilling.
- **Multiple exploration targets:** The IP survey will investigate potential sulphide-bearing zones to an estimated depth of approximately 200m, integrating results with existing EM, soil geochemistry and geological data.
- **Next exploration milestone:** The five-line, 10 line-km IP survey is expected to take three weeks to complete, with results to guide the prioritisation of targets for future drill testings.

Ballymore Resources Limited (ASX: BMR) has commenced an induced polarisation (IP) geophysical survey at its 100%-owned Mount Molloy Project in North Queensland, targeting potential extensions to the high-grade copper-zinc mineralisation at the historic Mount Molloy mine.

The project combines a high-grade mining history with compelling surface and subsurface exploration evidence. Historic production records indicate an average mined grade of 8.7% copper, while historical drilling intersected 13m at 1.21% copper, 4.31% zinc and 34.6 g/t silver. Ballymore's own rock-chip sampling has returned up to 31.81% copper and 300 g/t silver. Importantly, airborne electromagnetic (EM) and soil surveys completed by Ballymore have identified a strong, approximately 1,000m-long northern target corridor extending beyond the historic workings which remains relatively unexplored.

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

"Mount Molloy has all the ingredients we look for in an exploration opportunity — a high-grade historic copper mine, exceptional copper-silver grades at surface, encouraging historical drilling and compelling geophysical and geochemical targets beyond the old workings. Of particular interest is the undrilled northern extension, where a strong EM conductor coincides with a broad copper-in-soil anomaly. The IP survey will help us refine these targets and determine where drilling has the greatest potential to discover additional copper-zinc mineralisation"



Figure 1 – An Induced polarisation (IP) survey is underway, surveying the historic Mount Molloy mine area.

High-Grade Copper Production from the Historic Mount Molloy Mine

The Mount Molloy copper deposit was discovered in 1883 and mined intermittently through to 1942. Previous workers have interpreted the deposit as a volcanic-hosted massive sulphide (VHMS) system. VHMS deposits are an important global source of copper and zinc and commonly occur in clusters, meaning additional sulphide lenses may exist near known mineralisation.

Although historical production records are incomplete, available records indicate that approximately 43,600 tons of ore were mined, producing approximately 3,900 tons of copper metal at an average grade of 8.7% copper¹. Historical ore zones reportedly assayed up to 20% copper, with mineralised widths of up to four metres.

High-grade zinc mineralisation was also encountered historically but was reportedly not mined due to the lack of a suitable market at the time.

Mineralisation occurs within a sequence of interbedded pyritic black shale and quartzite. Massive sulphide lenses and associated lower-grade stockwork mineralisation provide targets for modern exploration, including potential extensions and additional mineralised zones beyond the historic workings.

Despite its mining history and high-grade production, the broader area remains relatively poorly explored using modern geophysical and geochemical techniques. Ballymore is applying these methods to assess the potential for additional mineralisation around the historic mine and along the broader mineralised corridor.

¹ Dash, P.H. & Cranfield, L.C., 1993: Mineral occurrences, Rumula 1:100,000 Sheet area, north Queensland. Queensland Geological Record 1993/17

Historical Drilling Confirms Copper-Zinc-Silver Mineralisation Below Surface

Historical drilling provides additional evidence of copper-zinc-silver mineralisation below the historic Mount Molloy mine, complementing the high-grade surface mineralisation identified by Ballymore.

Previous drilling reported the following significant intersections²:

- **NPDH-5:** 13m at 1.21% Cu, 4.31% Zn, 34.6 g/t Ag and 0.33% Pb from 67m, including 4m at 2.56% Cu, 5.88% Zn, 55.5 g/t Ag and 0.22% Pb.
- **MM07DD03:** 50m at 0.36% Cu from 24m, including 7m at 1.00% Cu from 63m.

These historical results demonstrate both higher-grade polymetallic mineralisation and broader intervals of copper mineralisation below surface.

Previous exploration included 41 drill holes for a total of 4,386m. Most drilling focused on the immediate vicinity of the historic mine and testing relatively shallow massive sulphide mineralisation. Only five holes exceeded 200m depth, and previous drilling did not adequately test the potential for deeper mineralisation or repetitions of the mineralised horizon.

The historical drilling therefore leaves important exploration questions unresolved, including whether additional sulphide lenses occur at depth or extend beyond the existing mine workings.

Together with historic mine production, Ballymore's high-grade rock-chip results, extensive copper-in-soil anomalism and interpreted EM conductors, these results support further investigation of the potential for additional copper-zinc mineralisation.

The historical drilling results are reported as downhole intervals, and their true widths have not been established. The Company has not independently verified all aspects of the historical drilling data, which should therefore be treated with appropriate caution. Further details of the historical results and their reporting are provided in the Company's previous announcements.

Airborne EM Identifies Shallow Conductors Beyond the Historic Mine

In 2024, Ballymore completed a SkyTEM airborne electromagnetic survey over the Mount Molloy mine area to identify conductive bodies potentially associated with massive sulphide mineralisation.

Integrated with soil geochemistry and geological mapping, the airborne EM results define multiple targets for follow-up exploration.

The most significant response is a strong, shallow conductor extending at least 1,000m north from the historic workings, coincident with the copper-in-soil anomaly (Figure 2).

This northern extension includes the Adit Hill target, where historic workings and copper-stained brecciated sediments provide additional geological evidence of mineralisation. Despite these indicators, the target has never been drill tested.

² ASX Announcement "Grant of Exploration Licence over Mount Molloy mine" released 19 May 2022

A second shallow conductor has also been identified approximately 1.5km north-northwest of the main Mount Molloy mine. This target is yet to be ground-checked or soil sampled; however, two historic stream sediment samples (T54-201 and T54-202) returned elevated copper and zinc values.

The current IP survey will provide additional geophysical information to help assess these interpreted conductors and refine the geometry and relative priority of potential sulphide-bearing targets.

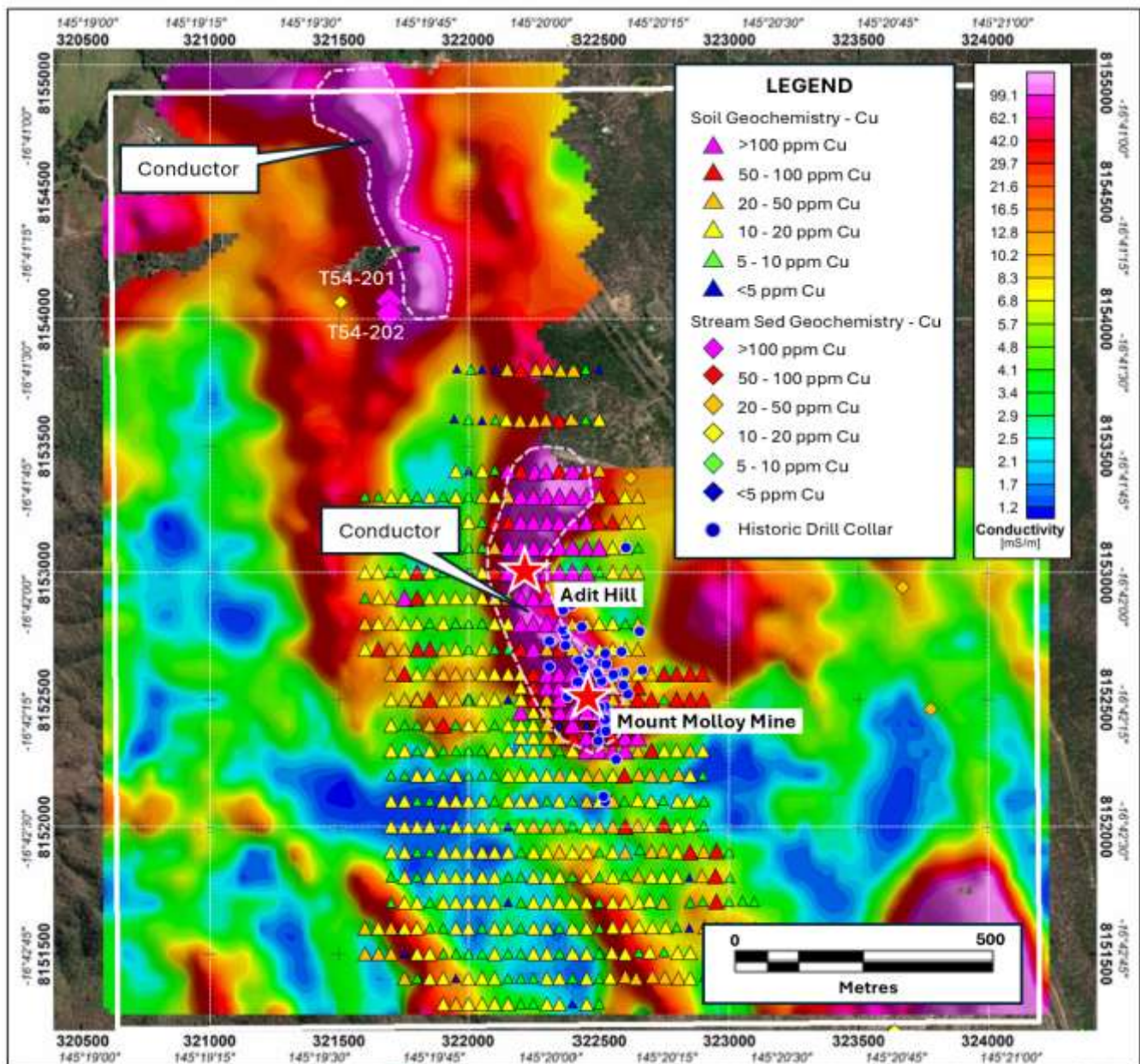


Figure 2 – Mount Molloy EM conductivity map overlain with soil and stream sediment samples showing the close relationship between copper anomalism and the delineated conductors.

Exceptional Surface Grades and Extensive Copper Anomalism

Ballymore has completed geological mapping, prospecting, rock-chip sampling and systematic soil geochemistry to better understand the mineralised system and identify extensions beyond the historic mine.

Initial fieldwork confirmed extensive copper oxide mineralisation in outcrop, mullock and waste dumps. Of 21 rock-chip samples collected during the initial program, 18 returned assays exceeding 1% copper, including 14 samples exceeding 10% copper³.

Significant results included:

- **MM018:** 31.81% Cu, 2.28% Zn and 300 g/t Ag;
- **MM007:** 26.56% Cu and 188 g/t Ag;
- **MM014:** 25.48% Cu and 25 g/t Ag;
- **MM003:** 24.36% Cu and 190 g/t Ag; and
- **MM004:** 23.11% Cu and 23 g/t Ag.

These results confirm the presence of exceptionally high-grade copper mineralisation at surface, supporting further investigation of the broader mineralised corridor. Rock-chip samples are selective surface samples and do not necessarily represent the grade or continuity of mineralisation at depth.

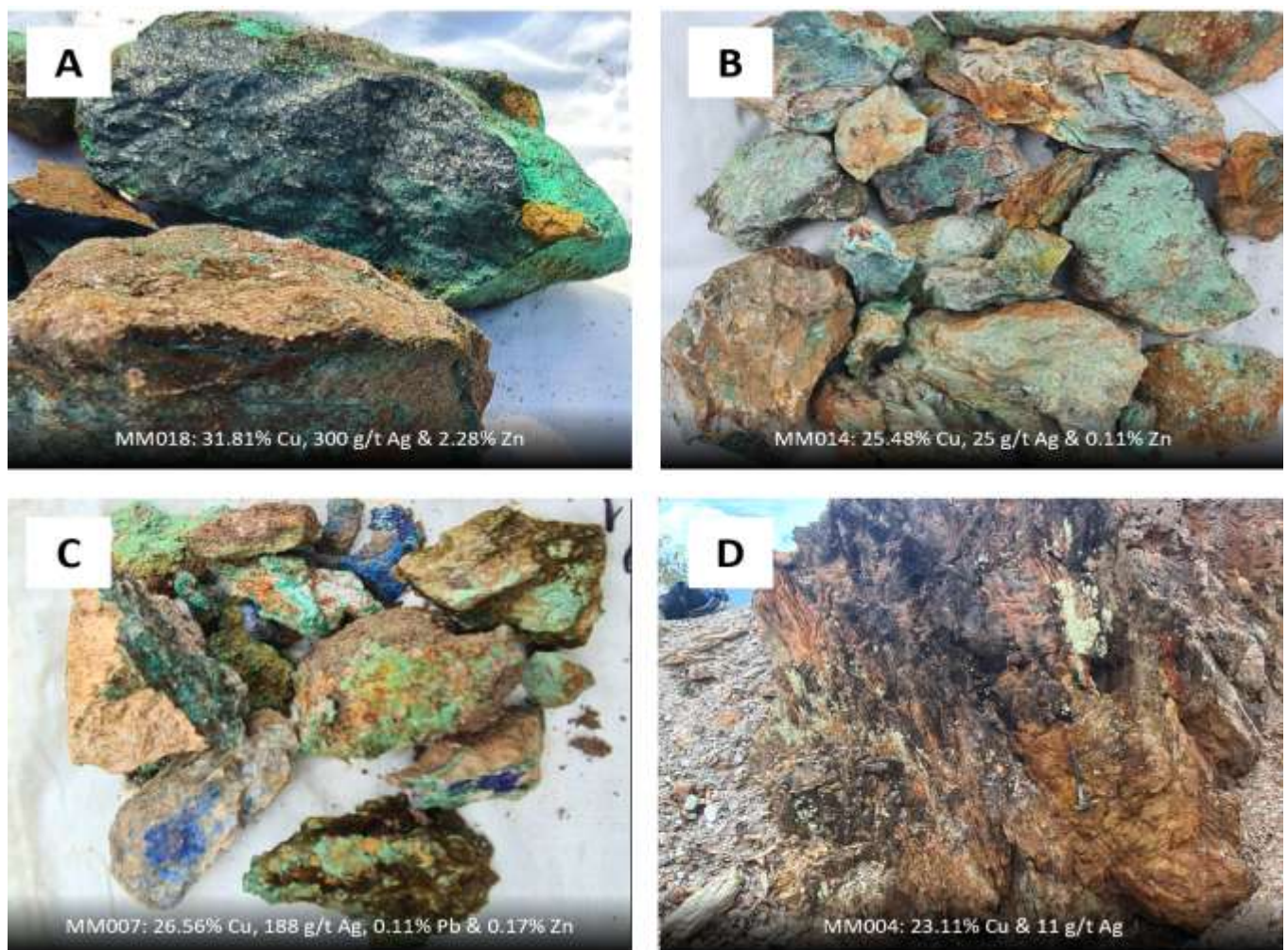


Figure 3 – Mount Molloy rock chip samples²

³ ASX Announcement “High Grade Rock Chips Confirm copper potential at Mount Molloy” released 20 March 2023

Subsequent soil sampling identified a strongly anomalous copper corridor measuring approximately 1,000m by 300m around the main historic mine area. The anomaly is associated with zinc, lead, silver, indium and selenium anomalism, indicating potential for a broader polymetallic mineralised system.

Peak soil results were 3,933 ppm copper and 1,674 ppm zinc.

Importantly, the copper-in-soil anomaly extends north of the main mine and encompasses Adit Hill, where a historic adit intersects copper-stained brecciated sediments (Figure 4). This northern extension remains untested by drilling and represents a priority target for further evaluation.

The combination of high-grade surface mineralisation, extensive soil anomalism and interpreted EM conductors provides the rationale for the current IP survey.

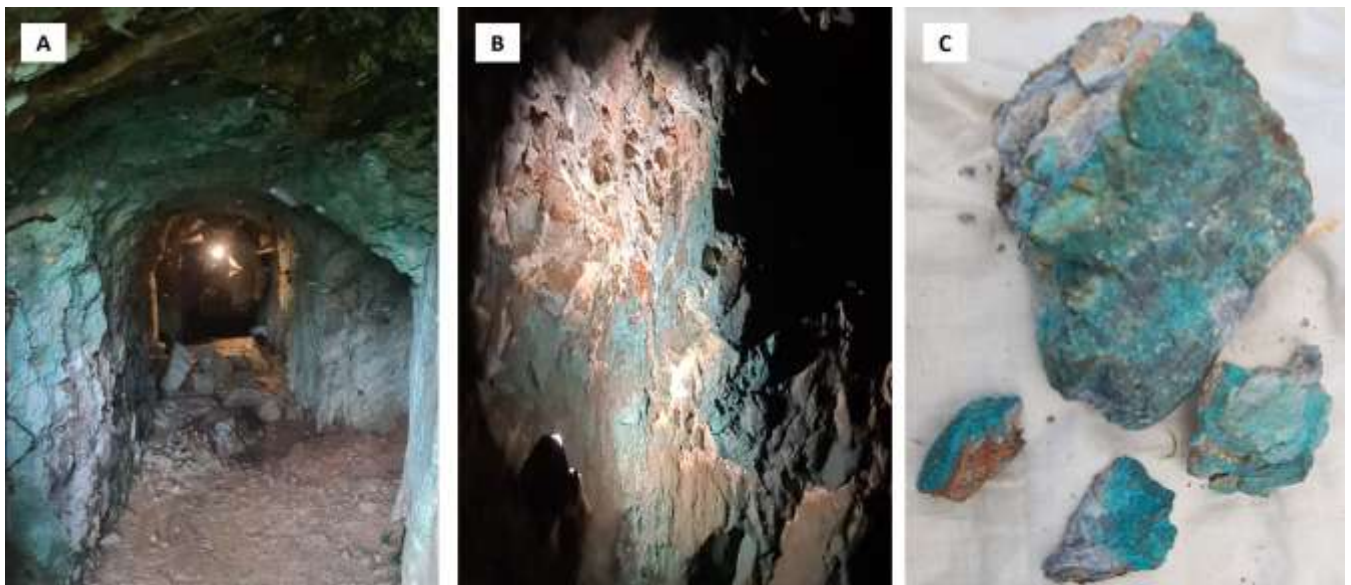


Figure 4 – Mount Molloy adit (A) copper-stained adit; (B) copper-stained brecciated sediments in ceiling of adit; (C) copper-stained shale collected as part of rock chip sample MM015, 0.66% Cu and 6.2 g/t Ag.

IP Survey to Refine Priority Copper-Zinc Drill Targets

Ballymore has engaged Planetary Geophysics Pty Ltd to complete the IP survey over the Mount Molloy mine area and associated EM and soil geochemical anomalies.

The initial program comprises five east-west lines, each approximately 2km long and spaced 200m apart, for a total of approximately 10 line-kilometres. The expected depth of investigation is approximately 200m, and the survey is expected to be completed in approximately three weeks.

The survey is designed to investigate sulphide-bearing zones that may not be exposed at surface, around the historic mine including potential extensions to known mineralisation and additional sulphide bodies beyond the historic workings.

At Mount Molloy, mineralisation is interpreted to comprise massive sulphide lenses and associated stockwork mineralisation. Massive sulphides typically appear as electrical conductors, which the airborne EM survey and resistivity component of the IP survey detects, while disseminated and stockwork sulphides are more effectively detected by IP as chargeable zones.

Used together, the two methods provide a more complete picture of where sulphide mineralisation may occur below surface. However, geophysical anomalies are not definitive evidence of economic mineralisation and require geological assessment and, ultimately, drilling to test their significance.

The results will be integrated with existing airborne EM, soil geochemistry and geological mapping to improve the interpretation of potential mineralised zones and prioritise targets for future drilling.

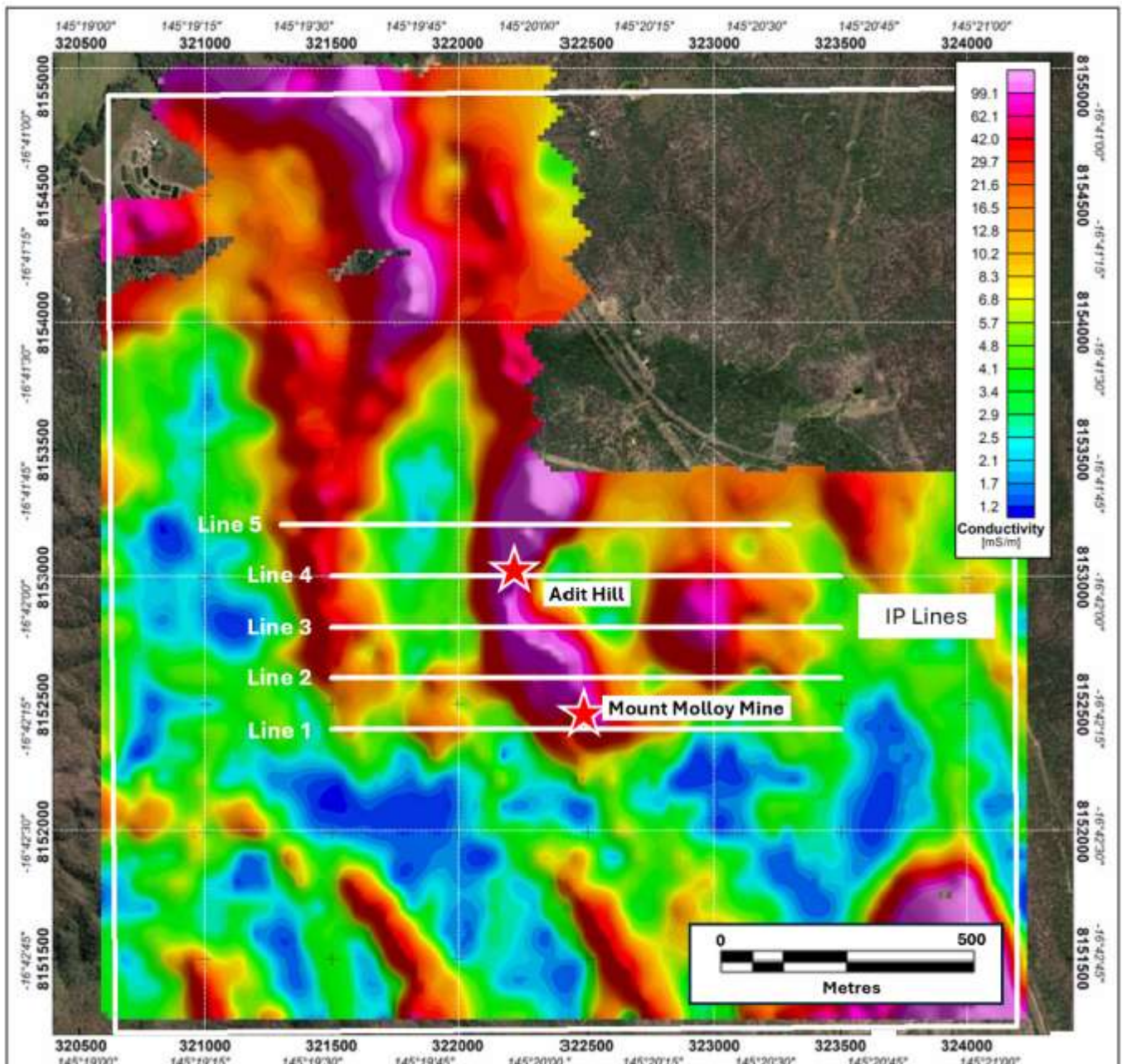


Figure 5 – Mount Molloy conductivity map showing the interpreted EM conductors and planned IP survey lines.

Next Steps

Following completion of the survey, Ballymore will integrate the IP results with existing geophysical, geochemical and geological data to refine priority exploration targets.

The integrated interpretation will help assess the geometry and relative prospectivity of potential sulphide-bearing zones around the historic mine and along the broader mineralised corridor, including the undrilled northern extension at Adit Hill.

This work will guide the selection and ranking of targets for potential drill testing, with the objective of evaluating the potential for additional copper-zinc mineralisation beyond the historic workings.

The current program represents an important step in systematically assessing Mount Molloy's potential using modern exploration techniques and advancing multiple targets towards drill testing.

About the Mount Molloy Project

The Mount Molloy Project is located approximately 3km south of the town of Mount Molloy and 50km northwest of Cairns in North Queensland. Ballymore holds a 100% interest in the Project, which was acquired for its copper potential and geological similarities to the Company's Ruddygore Project, located approximately 70km west-southwest of Mount Molloy.

Copper mineralisation was discovered at Mount Molloy in 1883 by Patrick Molloy, after whom the town was named. Initial mining focused on oxidised ore, before John Moffat of Irvinebank incorporated Mount Molloy into his mining and metals operations and established a smelter approximately 3km from the mine in 1904.

The main mining period occurred between 1905 and 1907, with operations ceasing amid falling copper prices. The mine was subsequently reworked by a syndicate in 1918 and again between 1941 and 1942.

The deepest shaft is reported to have reached approximately 143m, with historical ore zones assaying up to 20% copper. Significant zinc mineralisation was also encountered but was reportedly not mined due to market limitations at the time. Available production records indicate approximately 43,600 tons of ore mined, producing approximately 3,900 tons of copper metal at an average grade of 8.7% Cu.

The historic Mount Molloy copper mine has been described as a high-grade VHMS deposit. The broader Project is also considered prospective for several other mineralisation styles, including:

- Porphyry copper-gold-silver mineralisation.
- Skarn-hosted polymetallic mineralisation.
- Vein- and greisen-hosted tungsten-molybdenum mineralisation.
- Vein- and greisen-hosted tin mineralisation.
- Structurally controlled orogenic gold mineralisation.

Despite its location within a historic mining district, significant parts of the Project remain poorly explored using modern exploration methods. Ballymore is systematically applying geophysical surveys, geochemical sampling and geological interpretation to evaluate historic mines, known mineralisation and newly generated targets, with the objective of discovering and delineating significant gold and base metal deposits.

Planned Activities

The Company has substantial work programs planned, including:

- November 2026 Receive remaining Little Torpy's drill assay results
- November 2026 Model final Ruddygore gravity data
- November 2026 Model final Dittmer MT survey data
- November 2026 Complete Mount Molloy IP survey
- Q4 2026 Dittmer bulk sample recovery
- Q1 2027 Complete development of the upgraded 4 level access at Dittmer
- Q1 2027 Commence Stage 6 drill program from newly developed southern exploration drive

Approved by the Board of Ballymore Resources Limited.

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Competent Person's 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 Australian 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.

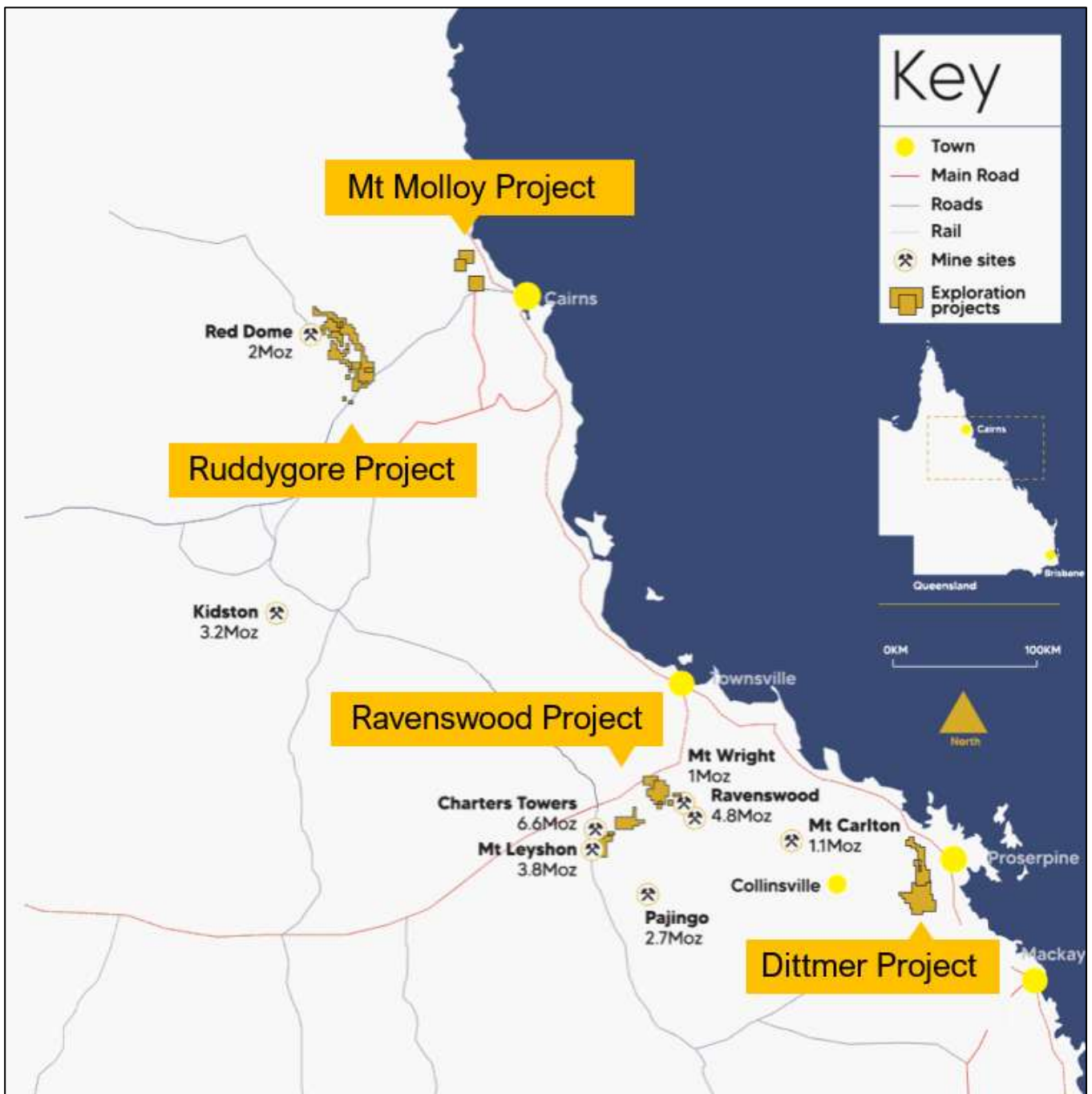
Forward-Looking Statements

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 disclaims 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 as required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Ballymore Resources: Unlocking Queensland's gold and base metals potential

Ballymore Resources (**ASX:BMR**) is a Queensland-focused exploration and development company advancing a portfolio of gold and base metals projects in some of the state's most prolific mineral belts. The Company's flagship Dittmer Project, located near Proserpine, hosts the historic high-grade Dittmer gold mine and is emerging as a broader gold-copper growth story, with drilling confirming a repeat of the Duffer Lode and ongoing work aimed at supporting a maiden Mineral Resource Estimate. Ballymore also holds the Ruddygore, Ravenswood and Mount Molloy projects, providing exposure to multiple advanced exploration targets across gold, silver, copper, lead and zinc. 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 leveraged exposure to near-term exploration catalysts and the potential reactivation of a historically high-grade mining asset.



APPENDIX 1. MOUNT MOLLOY – JORC CODE TABLE 1 CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA

Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Commentary
SAMPLING TECHNIQUES	Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	<p>Exploration has been undertaken at the Project since the early 1900s. Sampling methods have included surface rock chip and trenching, channel samples taken from underground exposures, soil, and stream sediment samples, together with drill hole samples comprising open hole percussion, RC percussion, and diamond core samples.</p> <p>Geochemistry from soil and stream sediment samples is used semi-quantitatively to guide further exploration and is not used for Mineral Resource estimation.</p> <p>The accuracy of rock chip geochemistry is generally high but these samples are spot samples and generally not used in Mineral Resource estimation.</p> <p>The accuracy of trench and channel geochemistry is generally high. These samples are regularly used in Mineral Resource estimation.</p> <p>The quality of open hole percussion drilling is generally low because there is a likelihood of contamination of samples. Consequently, these samples are generally used to guide further exploration and are not used for Mineral Resource estimation.</p> <p>The quality of RC percussion drilling is generally medium – high because the method significantly reduces the potential of contamination, unless there is a lot of groundwater or badly broken ground. Consequently, these samples can be representative of the interval drilled and can be used for Mineral Resource estimation.</p> <p>The quality of diamond coring is generally medium – high because the method is designed to sample the rock mass effectively in most conditions. Consequently, these samples can be representative of the interval drilled and can be used for Mineral Resource estimation.</p> <p>Ballymore stream sediment samples collected were screened to -80# with a 150 g sample collected. Soil samples were collected on a grid pattern. The top 10 cm of cover material was removed and regolith was sieved to -2mm with a 150 g sample collected. Rock chip samples were collected from outcrop, subcrop, float material, as well as mullock samples.</p> <p>Ballymore completed a SkyTEM helicopter-borne, time-domain EM survey at Mount Molloy in 2024. A total of 102.12 line-kms of AEM were flown at 100m spacing in an E-W orientation. The SkyTEM312HP system uniquely acquires at transmitter frequencies as low as 12.5Hz, using a high-power square wave form for enhanced resolution, a wide transmitter pulse width for greater target energisation, and long transmitter OFF times for imaging deep and conductive targets.</p> <p>Ballymore completed a ground-based gravity survey over the Mount Molloy mine area in 2026, comprising 404 gravity stations.</p> <p>Ballymore commenced a dipole-dipole IP survey at Mount Molloy in October 2026. The survey is being undertaken by Planetary Geophysics and comprises 5 lines for 10 line-km with 50m dipole spacing.</p>
	Include reference to measures taken to ensure sample representivity and the appropriate	<p>No information is available documenting measures to ensure sample representativity for surface sampling methods collected prior to Ballymore. These methods are not used for Mineral Resource estimation.</p> <p>Ballymore collected field duplicates during its soil sampling program to monitor sample representivity.</p>

CRITERIA	JORC Code Explanation	Commentary
	calibration of any measurement tools or systems used.	Trench and channel sampling is an established method designed to deliver a representative sample of the interval being sampled. RC drilling is an established method designed to minimise drilling-induced contamination of samples, aimed to deliver a representative sample of the interval being drilled. Diamond drilling is also an established method aimed at collecting representative samples of the interval being drilled.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	Economic gold mineralisation is measured in terms of parts per million and therefore rigorous sampling techniques must be adopted to ensure quantitative, precise measurements of gold concentration. If gold is present as medium – coarse grains, the entire sampling, sub-sampling, and analytical process must be more stringent. Where the main mineralisation is copper, this is measured as a percentage, with sampling and analytical procedures designed to ensure representative samples and reliable assay results. Sampling techniques are applied consistently and are appropriate for the style of mineralisation and the expected grade ranges. At Mount Molloy, the main target is copper-silver-zinc. Procedures used to manage sampling issues are documented elsewhere in relevant sub-sections of this table.
DRILLING TECHNIQUES	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	A number of drilling programs have been recorded across the Project area. Most drilling was reported to be reverse circulation and diamond but is inconsistently documented. Between 1968 and 2007 a total of 41 diamond and percussion drill holes have been completed within the Mount Molloy Project area for 4,385.86m. Drilling has focussed on the Mount Molloy mine area. Ballymore has not completed any drilling to date.
DRILL SAMPLE RECOVERY	Method of recording and assessing core and chip sample recoveries and results assessed.	For most programs, no information is available documenting if sample recovery was routinely recorded. No assessment of sample recovery has been made for historic drilling. Ballymore has not completed any drilling on the Project to date.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No information is available documenting measures to maximise sample recovery or ensure collection of representative 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.	No assessment has been completed to determine if there is a relationship between sample recovery and grade, and whether there is any potential for sample bias associated with the drilling used to date.
LOGGING	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource	Most historic drill logs document logging for lithology, structure, alteration, mineralisation, and veining. No core photography is available.

CRITERIA	JORC Code Explanation	Commentary
	estimation, mining studies and metallurgical studies.	Logging information for historic drilling is possibly adequate to support future Mineral Resource estimation but will be reassessed if required. Ballymore has not completed any drilling on the Project to date.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of core is mostly qualitative.
	The total length and percentage of the relevant intersections logged.	Geological logs were completed for all drilled intervals.
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	If core, whether cut or sawn and whether quarter, half or all core taken.	No information is available on moisture content of non-core samples or how the drilled material was sampled for historic drilling. No details of the laboratory preparation of samples were recorded for historic drilling. It is assumed that sample preparation methods used by all commercial laboratories followed the basic steps of drying, crushing, and pulverising, but details of the amount of the sample crushed and pulverised are not known. Therefore, it is not possible to assess the quality and appropriateness of the sample preparation techniques. Ballymore has not completed any drilling on the Project to date.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No information is available on moisture content of non-core samples or how the drilled material was sampled for historic drilling. Ballymore has not completed any drilling on the Project to date.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	No details of the laboratory preparation of samples were recorded for historic drilling. It is assumed that sample preparation methods used by all commercial laboratories followed the basic steps of drying, crushing, and pulverising, but details of the amount of the sample crushed and pulverised are not known. Therefore, it is not possible to assess the quality and appropriateness of the sample preparation techniques.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No information has been recorded that documents quality control procedures adopted for all sub-sampling stages to maximise representivity of samples for historic drilling.
	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.	No information has been recorded for historic drilling that documents measures taken to ensure that the sampling is representative of the in situ material collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No formal assessment has been undertaken to quantify the appropriate sample size required for good quality determination of gold or base metal content. However, in most cases samples have been collected on a nominal 1m or 2m interval which is considered appropriate for this style of mineralisation.
	The nature, quality and appropriateness of the assaying and laboratory procedures used and	No information has been recorded that documents the nature, quality, and appropriateness of assaying methods used for any of the drilling programs.

CRITERIA	JORC Code Explanation	Commentary
QUALITY OF ASSAY DATA AND LABORATORY TESTS	whether the technique is considered partial or total.	Ballymore rock chip samples were analysed at Intertek Townsville using a multi-element suite by 4-acid digestion and ICP-MS finish. For most elements, this is considered as a total analysis. Gold was analysed with a 50 g charge used for fire assay with an ICP-AES determination. Normally the gold analysis would be considered a total analysis.
	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.	<p>A regional B.M.R. aeromagnetic survey was flown in 1969 with a line spacing of 1.6km and a flying height of 250m.</p> <p>Command Minerals in 1970 conducted an IP survey in the vicinity of the Mount Molloy Mine and identified a number of anomalies over the Mount Molloy mine and 500m to the north. No details of the survey are available.</p> <p>Mareeba Mining and Exploration in 1972 conducted an IP survey over an existing mining lease at Mount Molloy and identified numerous small anomalies. No details of the survey are available.</p> <p>Kennecott Exploration (Australia) Ltd in 1974 conducted a VEM Turam survey over the Molloy Mine area. No details were provided regarding the parameters applied in the survey.</p> <p>Swiss Aluminium Mining Australia Ltd in 1978 conducted a trial pulse EM survey but no results were reported.</p> <p>Noranda Australia Ltd in 1984 conducted ground magnetic and pulse EM surveys on the ML over the Mount Molloy mine. No results were reported</p> <p>Ballymore's Mount Molloy EM survey was completed using the SkyTEM helicopter time-domain AEM system. The SkyTEM312HP system uniquely acquires at transmitter frequencies as low as 12.5Hz, using a high-power square wave form for enhanced resolution, a wide transmitter pulse width for greater target energisation, and long transmitter off times for imaging deep and conductive targets.</p> <p>Ballymore's gravity survey was completed in 2026 by Daishsat using Scintrex CG-5 Autograv gravity meters. A standard deviation (SD) of around 0.025 milliGals is the typical final accuracy of gravity observations using this equipment and these techniques.</p> <p>Ballymore's IP survey is being undertaken by Planetary Geophysics using a GDD TXIV, 2400 V, 20A transmitter and 22x 2-channel Planetary Geophysics PGDAS Distributed Receivers.</p>
	Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	<p>No details of the use of standards or certified reference materials have been reported for historic work.</p> <p>When undertaking pXRF surveys, Ballymore applied its QA/QC procedures and checked standards prior to commencing surveying on a daily basis as well as routinely testing for drift during the day by regularly checking standards.</p>
VERIFICATION OF SAMPLING AND ASSAYING	The verification of significant intersections by either independent or alternative company personnel.	It has not been possible to independently verify significant intersections to date.
	The use of twinned holes.	There has been no use of twinned holes to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	<p>Ballymore has collated and created a digital database of previous exploration completed at the Project.</p> <p>Ballymore sampling: Primary sample data for soils and rock chip samples are recorded digitally onto electronic spread sheets and validated against code tables by the logging geologist. Primary analytical data was received electronically in csv file format and imported directly into an electronic assay register spread sheet. Data validation is conducted by comparing the spreadsheet data against the Certificate of Analysis supplied as a secured pdf file by the laboratory.</p>
	Discuss any adjustment to assay data.	No adjustments to assay data have been made.

CRITERIA	JORC Code Explanation	Commentary
LOCATION OF DATA POINTS	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.	No details of the accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys) is recorded. Drillhole collar locations were typically based on local grids and the accuracy of drill collars has generally not been verified to date. However some drill collars have been located and surveyed using a handheld GPS with a location error of +/- 5m. Ballymore surface geochemical sampling is surveyed using a handheld GPS with a location error of +/- 5m. Ballymore Mount Molloy AEM Survey: The SkyTEM survey was completed with all data located via on-board DGPS. Ballymore Gravity Survey: The Daishsat survey was completed with all data located via a Leica GX1230 Real-Time-Kinematic (RTK) GNSS, giving a set-out accuracy better than 5cm (where terrain allows) for micro-gravity surveys. Regional survey stations were set out using autonomous GNSS positioning. Ballymore Mount Molloy IP Survey: Survey stations are located using a handheld GPS with a location error of +/- 5m.
	Specification of the grid system used.	The co-ordinate system used is MGA94 zone 55 Datum.
	Quality and adequacy of topographic control.	Quality of the surface topographic control data is poor and is currently reliant on public domain data.
DATA SPACING AND DISTRIBUTION	Data spacing for reporting of Exploration Results.	Historic Drilling: There is a small amount of drilling to date and the spacing of drillhole data is variable. Ballymore Mount Molloy AEM Survey: The AEM survey was flown at 100m spacing in a E-W orientation. Ballymore Mount Molloy Gravity Survey: The survey was completed on a notional 50m grid across the survey area. Ballymore Mount Molloy IP survey: The survey is being completed on 200m line spacing in an E-W orientation with 50m dipole spacing.
	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.	There are no Mineral Resources or Ore Reserves. There is insufficient drill spacing to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation.
	Whether sample compositing has been applied.	No sample compositing was carried out on site. For reporting purposes, some drill hole assay results have been composited together to report contiguous zones of mineralisation.
ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The majority of previous drill holes were drilled at -60° towards the west and west-southwest and are considered to be oriented appropriately to drill across mineralisation. Further drilling is required to establish the optimal orientation of drilling at Mount Molloy.
	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.	Drilling is considered to have generally been completed in an appropriate orientation to test known mineralisation but further drilling may be required to ascertain if there has been any sampling bias due to the orientation of drilling.
SAMPLE SECURITY	The measures taken to ensure sample security.	No chain of custody is documented for previous drilling. For Ballymore sampling programs, all work was supervised by company staff. Samples were double bagged, palletised and shrink wrapped at the core shed before dispatch to the laboratory.

CRITERIA	JORC Code Explanation	Commentary
AUDITS OR REVIEWS	The results of any audits or reviews of sampling techniques and data.	Ballymore programs: Internal auditing procedures and reviews were regularly undertaken on sampling techniques, standard operating procedures, and laboratory processes.

Reporting of Exploration Results

CRITERIA	JORC Code explanation	Commentary
MINERAL TENEMENT AND LAND TENURE STATUS	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 Project tenements comprise EPM 27918. This licence is 100% held by Ballymore Resources Limited.
	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.	All tenements are in good standing.
EXPLORATION DONE BY OTHER PARTIES	Acknowledgment and appraisal of exploration by other parties.	<p>Mineralisation was first discovered at Mount Molloy in 1883 by Patrick Molloy. After discovery, minor mining of oxidised ore took place until 1902.</p> <p>A smelter was built 3km away from the mine close to the township of Mount Molloy in 1904 and the main mining period occurred from 1905-1907.</p> <p>The mine was briefly re-worked by a syndicate in 1918 and again in 1941-1942.</p> <p>Incomplete production records suggest that 43,600 tons of ore were mined, producing 3,900 tons of copper metal at 8.7% Cu</p> <p>A number of exploration permits and mining leases have been held over parts and/or all of the Project area. Previous exploration has included geological mapping, soil and rock chip geochemical sampling, airborne and ground geophysics, plus RC and diamond drilling. Major programs included:</p> <p>Glinderman & Kitching (1968) completed one diamond drillhole for 188m at Mount Molloy.</p> <p>Command Minerals (1970 – 1971) undertook geological mapping, soil sampling and an IP survey in the vicinity of the Mount Molloy workings and defined a number of geochemical and geophysical anomalies.</p> <p>Mareeba Minerals and Exploration (1971 – 1975) established a grid and undertook regional mapping, stream and soil sampling, IP survey and one diamond drill hole.</p> <p>Kennecott Exploration Australia (1973 – 1974) completed regional geological mapping, stream and rock chip sampling, and a VEM Turam survey which defined a number of anomalies.</p> <p>Peter Gregory (1973 – 1976) completed PhD studies on the area</p> <p>Swiss Aluminium Mining Australia Ltd (1978 – 1979) entered into a JV with Mareeba on their MLs and AtP and completed geological mapping, percussion drilling, diamond drilling and a trial pulse EM survey.</p>

CRITERIA	JORC Code explanation	Commentary
		<p>BHP / CRA (1982 – 1983) conducted reconnaissance stream sediment sampling and rock chip sampling in the area.</p> <p>Noranda Australia Ltd (1984 – 1985) undertook geological mapping, rock chip sampling, pulse EM surveys and percussion drilling (5 holes) beneath the mine workings.</p> <p>Cyprus Gold Australia Corporation (1989) drilled 5 RC holes at Mount Molloy</p> <p>Rimfire Pacific NL / Axis Mining (1994 – 1999) completed a data review, airphoto interpretation, geological mapping, rock chip sampling, dump-mullock-channel sampling and petrological studies.</p> <p>Ozmin Resources Pty Ltd (2006 – 2009) completed soil surveys, geological mapping, five diamond drill holes and 3D modelling.</p> <p>Axiom Mining Ltd (2009 – 2013) only undertook limited work after acquiring Ozmin</p>
GEOLOGY	Deposit type, geological setting, and style of mineralisation.	<p>The Mount Molloy District is situated within the Middle Palaeozoic Hodgkinson Province which is the northernmost part of the Tasmanides in eastern Australia.</p> <p>Ballymore considers that the Mount Molloy Project is prospective for high-grade VHMS base metal deposits as well as vein-hosted tungsten deposits similar to the Mount Carbine deposit, located 25km northwest of Mount Molloy.</p>
DRILL HOLE INFORMATION	<p>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:</p> <ul style="list-style-type: none"> – 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. 	N/A.
	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.	N/A.
DATA AGGREGATION METHODS	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.	<p>The mineralised drill intersections are reported as downhole intervals and were not converted to true widths. True widths may be up to 50% less than drill intersections pending confirmation of mineralisation geometry.</p> <p>No capping of high grades was performed in the aggregation process.</p>

CRITERIA	JORC Code explanation	Commentary
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	For base metal mineralisation 0.1%, 0.5%, 1.0%, 5.0% and 10.0% Cu, Pb or Zn have been applied for reporting. Silver intersections were generally reported at 10g/t and 100 g/t Ag.
	The assumptions used for any reporting of metal equivalent values should be clearly stated	No metal equivalent results have been quoted.
RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	These relationships are particularly important in the reporting of Exploration Results.	Previous drilling was planned on local grid lines and most drill holes were drilled at -60° towards the west and west-southwest and are considered to be oriented appropriately to drill across mineralisation. The limited drilling to date means the relationship between mineralisation widths and intercept lengths is poorly understood.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The Mount Molloy prospect has been interpreted by previous workers to be VHMS style with veining and massive sulphide mineralisation occurring in lenses that strike north-northwest and dip towards the east. Almost all holes drilled to date were drilled towards the west, which is considered optimal for testing this style of deposit.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	The mineralised intercepts generally intersect the interpreted dip of the mineralisation at a high angle but are not true widths.
DIAGRAMS	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.	Refer to figures contained within this report.
BALANCED REPORTING	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.	Balanced reporting of Exploration Results is presented within this report.
OTHER SUBSTANTIVE EXPLORATION DATA	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.	The Project includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data, and costean data. Much of this data has been captured and validated into a GIS database. Previous mining has been limited and involved very selective mining and hand sorting. No systematic data has been collected to date to assess metallurgy and mining parameters relevant to a modern operation.

CRITERIA	JORC Code explanation	Commentary
FURTHER WORK	The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	Ballymore plans to conduct surface geological mapping and geochemistry, ground geophysics and drilling across various high-priority target areas over the next two years.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to figures contained within this report.