Ballymore Resources Ltd
ABN 72 632 893 611

Level 6, 10 Market Street
Brisbane, Queensland, 4000
Tel: +61 434 362 007

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23 October 2026

Dear Shareholder,

I am pleased to invite you to the Annual General Meeting (**AGM**) of Ballymore Resources Limited (**BMR**) which will be held at 11.00am (**Brisbane time**) at HWLE Lawyers, Level 24, 360 Queen St, Brisbane QLD 4000, on Thursday, 26 November 2026.

The Notice of Meeting, which sets out the full business to be considered at the Meeting, is available online at https://www.ballymoreresources.com/site/investor-centre/investor-welcome. As permitted by the Corporations Act 2001, BMR will not be dispatching physical copies of the Notice of Meeting.

The Company strongly encourages Shareholders who cannot attend in person or by proxy to lodge their proxy votes online. A personalised Proxy Form will be attached to this letter when dispatched by the Registry. Shareholders who have elected to receive notices from the Company in electronic format will receive an email directly from the Registry. Shareholders can update their email addresses and communication preferences via the website https://au.investorcentre.mpms.mufg.com.
If you are unable to attend the Meeting, you may appoint a proxy to vote for you at the meeting by lodging the Proxy form using one of the several lodgement methods as outlined on the form.

Ballymore Resources Limited provides for Shareholders to lodge their proxy votes online. To do that, Shareholders can log in to https://au.investorcentre.mpms.mufg.com using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote.

Proxy instructions must be received no later than 48 hours (24 November 2026) before the commencement of the AGM.

This announcement has been authorised for release to the ASX by the Board of Directors Ballymore Resources Limited.

On behalf of the Board, we look forward to welcoming you to the Meeting on 26 November 2026.

Yours sincerely,

Mr Duncan Cornish
Company Secretary
Ballymore Resources Ltd

Ballymore Resources Limited
ACN 632 893 611

Notice of Annual General Meeting

Date of Meeting:	Thursday, 26 November 2026
Time of Meeting:	11:00am (AEST)
Venue:	HWLE Lawyers, Level 24, 360 Queen St, Brisbane QLD 4000

Notice is given that an Annual General Meeting of Shareholders of Ballymore Resources Limited ACN 632 893 611 (**Company**) will be held at HWLE Lawyers, Level 24, 360 Queen St, Brisbane QLD 4000 on Thursday, 26 November 2026 at 11.00am (AEST).

Terms used in this Notice of Meeting are defined in the Glossary forming part of the Explanatory Statement.

The Explanatory Statement and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

The business of the Meeting affects your shareholding, and your vote is important.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEST) on 24 November 2026.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (07) 3212 6299.

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ORDINARY BUSINESS

Reports and Accounts

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026, together with the declaration of the Directors, the Directors' report, the Remuneration Report, and the auditor's report.

No resolution is required to be passed on this item.

1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Short Explanation

The Corporations Act provides that a resolution that the remuneration report be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

2. Resolution 2 – Re-Election of Andrew Gilbert as a Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of rule 39 of the Constitution, ASX Listing Rules 14.4 and 14.5 and for all other purposes, Andrew Gilbert, a Director, retires and being eligible, is re-elected as a Director."

3. Resolution 3 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the fully paid ordinary issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the accompanying Explanatory Statement."

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VOTING PROHIBITIONS

Resolution 1

Section 250BD of the Corporations Act

The Company will disregard any votes cast on Resolution 1 by a Director or on behalf of "Key Management Personnel" (as defined in the Accounting Standards as published by the Australian Accounting Standards Board) and their "closely related parties".

Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report. A closely related party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependent of the KMP or the KMP's spouse and anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls (**Closely Related Party**).

However, the Company need not disregard a vote if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or

(b) the voter is the Chair and the appointment of the Chair expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Section 224 Corporations Act

The Company will also disregard votes cast by or on behalf of a related party of the Company to whom Resolution 1 would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

However, this does not prevent the casting of a vote on Resolution 1 if it is cast by a person as a proxy in writing that specifies how the proxy is to vote on the proposed Resolution and it is not cast on behalf of a person referred to above who is prohibited from voting.

Please note, if the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

VOTING EXCLUSIONS

Resolution 3

The Company will disregard any votes cast on **Resolution 3** by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), and any of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

  (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The proposed allottees of any of the 10% Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

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IMPORTANT INFORMATION ABOUT VOTING ON THE RESOLUTIONS

All Resolutions will be by Poll

In accordance with rule 27 of the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Shareholders may vote by appointing a proxy to attend and vote on their behalf, using the enclosed Proxy Form.

Voting by proxy

A member who is entitled to vote at the Meeting may appoint:

(a) one proxy if the member is only entitled to one vote; or

(b) two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

If you require an additional Proxy Form, please contact the Share Registry, MUFG Corporate Markets Limited, on 1300 554 474, which will supply it on request.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry, MUFG Corporate Markets Limited, no later 24 November 2026 at 11.00am (AEST) (that is, at least 48 hours before the meeting). Proxies received after this time will not be accepted. Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

(a) posting it to Ballymore Resources Limited C/– MUFG Corporate Markets Limited, Locked Bag A14, Sydney South NSW 1235;

(b) hand delivering it to MUFG Corporate Markets Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150;

(c) faxing it to MUFG Corporate Markets Limited on fax number (02) 9287 0309;

(d) lodging it online at linkmarketservices.com.au in accordance with the instructions provided on the website. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your Proxy Form online.

Proxies given by corporate Shareholders must be executed in accordance with their Constitutions or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.

The Constitution provides that a Proxy Form issued by the Company may provide that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be given in favour of the Chair of the meeting to which it relates or to such other person as the Board determines.

If a Shareholder appoints the Chair of the meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.

Dated: 16 October 2026
By order of the Board

Andrew Greville
Chairman

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions to be put to Shareholders at the Annual General Meeting to be held at HWLE Lawyers, Level 24, 360 Queen St, Brisbane QLD 4000 on 26 November 2026 at 11.00am (AEST).

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the Resolutions to be put to Shareholders.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

Unless otherwise defined, terms used in this Explanatory Statement are defined in the Glossary forming part of this Explanatory Statement.

Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2026 Annual Report to Shareholders unless specifically requested to do so. The Company's 2026 Annual Report is available on its website at www.ballymoreresources.com

1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

1.1. General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for a financial year.

The Chair must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the General Meeting.

1.2. Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

1.3. Previous Voting Results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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1.4. Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:	You **must direct your proxy** how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the votes on this Resolution.
If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):	You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you are taken to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel. The Chair intends to vote undirected proxies in favour of all Resolutions.
If you appoint any other person as your proxy:	You **do not** need to direct your proxy how to vote on this Resolution.

2. Resolution 2 – Re-Election of Andrew Gilbert

2.1. Background

Rule 39 of the Constitution provides that at the annual general meeting one-third of the Directors for the time being shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Pursuant to Resolution 2, Andrew Gilbert is retiring under Rule 39 of the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

2.2. Qualifications and other material directorships

Andrew is a Mining Engineer with 20 years' experience in engineering, operational and management roles within the mining and tunnelling industry. He has been integral in the establishment, development, and operational control of surface and underground mine sites for companies including Glencore, Xstrata, Oz Minerals, Capricorn Copper and Thiess/John Holland.

Andrew has specialised in the delivery of key projects for these major companies across various commodities and followed up the project delivery phases with operational and statutory management of large in house and contractor workforces for delivery of budget KPI's. Key projects include the Ernest Henry underground expansion, Brisbane AirportLink Tunnel, Carrapateena underground mine and the Capricorn Copper mine refurbishment and establishment.

Andrew is a Member of the Australasian Institute of Mining and Metallurgy and holds a Queensland First Class Mine Manager Certificate of Competency.

2.3. Directors' Recommendation

Given Mr Gilbert's experience (as outlined above), the Directors (with Mr Gilbert abstaining) recommend that you vote in favour of this ordinary resolution and advise that they intend to vote any Shares that they own or control in favour of Resolution 2.

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3. Resolution 3 – Approval of 10% Placement Capacity

3.1. Introduction

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: BMR).

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed. If Shareholders approve this Resolution, the exact number of Equity Securities which may be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (**10% Placement Securities**).

3.2. Outcome of voting for and against the Resolution

If Resolution 3 is approved by Shareholders, then the Company will have the benefit of the 10% Placement Capacity and be able to issue the 10% Placement Securities within the 10% Placement Period.

If Resolution 3 is not approved by Shareholders, then the Company will not have the benefit of the 10% Placement Capacity and be unable to issue the 10% Placement Securities within the 10% Placement Period. If necessary, the Company may have to source other methods of fundraising to meet its objectives during this period.

3.3. Technical Information required by ASX Listing Rule 7.1A

(a) Calculation for Additional 10% Placement - Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of the approval, a number of Equity Securities calculated in accordance with the following formula:

(A x D) - E

Where:

A as the same meaning as in Listing Rule 7.1.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by the shareholders under Listing Rule 7.1 or 7.4.

(b) Listing Rule 7.1A.3

Equity Securities

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company and issued for cash consideration.

As at the date of this notice of meeting, the class of Equity Securities in the Company quoted on the ASX are ordinary shares. The Company presently has 249,706,085 Shares on issue at the date of this Notice of Meeting.

(c) Information to be given to ASX - Listing Rule 7.1A.4

If Resolution 3 is passed and the Company issues any 10% Placement Securities under Listing Rule 7.1A, the Company must:

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(1) state in its announcement of the issue or in its application for quotation of the 10% Placement Securities that they are being issued under Listing Rule 7.1A; and

(2) give to the ASX immediately after the issue a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market).

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has on issue 249,706,085 Shares. The Company will have the capacity to issue the following Shares on the date of the Meeting:

(1) 37,455,913 Equity Securities under Listing Rule 7.1; and

(2) 24,970,609 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

3.4. Technical Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) The period for which the approval will be valid - Listing Rule 7.3A.1

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

(1) the date that is 12 months after the date of this Meeting; or

(2) the time and date of the Company's next annual general meeting; or

(3) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(**10% Placement Period**).

If approval is given for the issue of the 10% Placement Securities then the approval will expire, on 26 November 2027, unless the Company holds its next annual general meeting or Shareholder approval is granted pursuant to Listing Rule 11.1.2 or Listing Rule 11.2 prior to that date.

(b) Minimum Price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.2

The issue price for the 10% Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

(1) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(2) if the Equity Securities are not issued within 10 ASX trading days of the date in subparagraph (1) above, the date on which the Equity Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the 10% Placement Securities.

(c) Purpose of Issue under 10% Placement Capacity - Listing Rule 7.3A.3

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration, in which case the Company intends to use funds raised towards any of:

(1) raising funds for an acquisition of new assets or investments for cash (including expenses associated with such an acquisition);

(2) continued exploration expenditure on the Company's current assets; and/or

(3) general working capital.

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The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities, namely:

- state in its announcement of the proposed issue under rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under rule 7.1A; and
- give to ASX immediately after the issue a list of names of the persons to whom the entity issued the equity securities and the number of equity securities issued to each. This list is not for release to the market.

(d) Risk of economic and voting dilution - Listing Rule 7.3A.4

If Equity Securities are issued under the 10% Placement Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

(1) the market price for Equity Securities in the class of securities issued under the 10% Placement Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and

(2) the Equity Securities may be issued under the 10% Placement Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the number of Equity Securities on issue as at 9 October 2026 and the market price as at that date, being $0.125.

The table also shows:

(1) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at 9 October 2026. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and

(2) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 9 October 2026.

Table 1

Variable "A" in formula in Listing Rule 7.1A.2		**Issue Price**		
		$0.0625 **50% decrease in issue price**	**$0.125** **issue price**	**$0.188** **50% increase in issue price**
Current Variable "A"	**10% voting dilution**	24,970,609	24,970,609	24,970,609
249,706,085	**Funds raised**	$1,560,663	$3,121,326	$4,694,474
50% increase in current Variable "A"	**10% voting dilution**	37,455,913	37,455,913	37,455,913
374,559,128	**Funds raised**	$2,340,995	$4,681,989	$7,041,712
100% increase in current Variable "A"	**10% voting dilution**	49,941,217	49,941,217	49,941,217
499,412,170	**Funds raised**	$3,121,326	$6,242,652	$9,388,949

The table has been prepared on the following assumptions:

(1) There are currently 249,706,085 Shares on issue. The issue price set out above is $0.125 which is the closing price on 9 October 2026.

(2) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.

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(3) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or Rule 7.1A.

(4) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.

(5) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

(6) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

(7) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(e) Allocation policy under the 10% Placement Capacity - Listing Rule 7.3A.5

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

(1) the purpose of the issue;

(2) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

(3) the effect of the issue of the Equity Securities on the control of the Company;

(4) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(5) prevailing market conditions; and

(6) advice from corporate, financial and broking advisers (if applicable).

(f) Previous issues under ASX Listing Rule 7.1A.2 - Listing Rule 7.3A.6

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at the annual general meeting held on 20 November 2025 (**Previous Approval**).

Pursuant to ASX Listing Rule 7.3A.6(a), the Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting. The total number of Equity Securities issued by the Company under Listing Rule 7.1A.2 in the 12 months preceding the Meeting and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12-month period are as follows:

	Equity Securities	
Number of equity securities on issue at commencement of 12-month period	206,182,943 16,622,017 **222,804,960**	Ordinary Shares Unquoted Options **Total Equity Securities**
Number of equity securities issued under Listing Rule 7.1A.2 in the prior 12-month period	16,000,000	Ordinary Shares
Percentage previous issues represent of total number of equity securities on issue at commencement of 12-month period	7.2% increase in total Equity Securities	

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As required by ASX Listing Rule 7.3A.6(b), details of Equity Securities issued under Listing Rule 7.1A.2 in the previous 12 months are as follows:

Issue of Placement Shares	
Class/Type of equity security	Fully Paid Ordinary Shares
Summary of terms	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons were determined	Sophisticated and other exempt investors to whom, under section 708 of the Corporations Act, a disclosure document under Chapter 6D of the Corporations Act was not required to be given. Investors were identified by the broker engaged to undertake the issue of the Placement Shares (being Cygnet Capital Pty Ltd). None were related parties, KMP (or Closely Related Parties), advisers, or substantial holders (or an associate of any of the above) of the Company at the time of the Placement, that received more than 1% of the entity's issued capital at the time of the issue or agreement.
Date of Issue	19 June 2026 – 12,000,000 Placement Shares 3 July 2026 – 4,000,000 Placement Shares
Number Issued	16,000,000 Placement Shares
Price at which equity securities were issued	$0.125 per Placement Share
Discount to market price (if any)	Shares issued 19 June 2026 – 9.1% premium to the 15-day trading day volume-weighted average price to 18 June 2026 (being the day prior to the issue date) Shares issued 3 July 2026 – 9.1% premium to the 15-day trading day volume-weighted average price to 2 July 2026 (being the day prior to the issue date)
Total cash consideration received	$2,000,000
Amount of consideration spent and description of expenditure/intended use for remaining consideration (if any)	No funds raised from this part of the Placement have been used to date, leaving a remaining unspent cash balance of $2,000,000. Existing cash reserves (and proceeds from Placement shares issued under LR7.1) have been used since 19 June 2026. The entire Placement proceeds in the amount of $2,000,000 will fund near-term drilling and discovery at Dittmer, Ruddygore and Ravenswood projects and will also provide additional working capital for the Company and cover Placement transaction costs.
Total non-cash consideration (current value)	N/A

3.5. Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

3.6. Directors' recommendations

None of the Directors have Material Personal Interest in the subject matter of this Resolution. The Board recommends Shareholders vote in favour of this Resolution as it provides the Company with the flexibility to issue further Securities representing up to 10%, in addition to using the Company's 15% placement capacity under Listing Rule 7.1, of the Company's share capital during the next 12 months without shareholder approval.

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Glossary

AEST means Australian Eastern Standard Time.

Annual Report means the Company's 2026 Annual Report.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;

(e) a company the member controls;

(f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition closely related party in the Corporations Act.

Company or **Ballymore** means Ballymore Resources Limited (ACN 632 893 611).

Constitution means the constitution of the Company.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

General Meeting or Meeting means the Annual General Meeting of the Company convened by this Notice of Meeting.

Group means the Company and all of its related bodies corporate (as that term is defined in the Corporations Act).

Key Management Personnel or **KMP** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or of the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated entity.

Material Personal Interest means a material personal interest for the purposes of section 191 of the Corporations Act.

Notice or **Notice of Meeting** means this Notice of the General Meeting including the Explanatory Statement and Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report contained in Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Share Registry means MUFG Corporate Markets Limited.

Spill Resolution is defined in section 1.2.

Spill Meeting is defined in section 1.2.

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Ballymore RESOURCES

ABN 72 632 893 611

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Ballymore Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

X99999999999

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SAMPLE

PROXY FORM

I/We being a member(s) of Ballymore Resources Limited and entitled to participate in and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Thursday, 26 November 2026 at HWLE Lawyers, Level 24, 360 Queen St, Brisbane QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding)	☐	☐	☐
2 Re-Election of Andrew Gilbert as a Director of the Company	☐	☐	☐
3 Approval of 10% Placement Capacity	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Tuesday, 24 November 2026,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE **QR Code**

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

Ballymore Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

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SAMPLE