BALLARD MINING

ASX Announcement – 11 March 2026

Regional Prospects advance Mt Ida Development strategy

Satellite open pit prospects targeted to supplement baseload from Baldock

- **Exploration results from Neptune on the Ballard Fault:**
  - **4 metres at 4.0 g/t gold from 55 metres in BMEX198**
  - **6 metres at 5.6 g/t gold from 131 metres in BMEX199**
  - **2 metres at 41.5 g/t gold from 156 metres in BMEX208**
  - **Previous results[1] at Neptune include 23m @ 1.8 g/t from 21m, 7m @ 1.7 g/t from 48m and 7m @ 5.8 g/t from 113m**
  - **Further drilling scheduled**
- **Exploration results from Golden Vale on the Ballard Fault:**
  - **1 metre at 7.0 g/t gold from 9 metres in GVEX039**
  - **14 metres at 1.5 g/t gold from 36 metres in GVEX040**
  - **1 metre at 14.1 g/t gold from 45 metres in GVEX035**
  - **Several shallow wide low-grade intervals suitable for open pit mining identified in drilling**
  - **Further drilling scheduled**
- **Highlights opportunity for satellite open pit projects in close proximity to proposed central processing facility at Baldock**
  - **West Knell, which is also on the Ballard Fault, returned 10m @ 6.4 g/t from 28m in February[2]**
- **Resource growth drilling accelerates with extra rigs mobilised**
  - **Six drill rigs operating – 3 x diamond, 3 x reverse circulation**

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

"This is a very encouraging start to our 220,000m resource growth drill program for 2026. Our top-down goal for Mt Ida is a minimum eight year mine life supported by baseload feed from Baldock, with additional production uplift from satellite projects.

Golden Vale, Neptune and West Knell are all demonstrating the opportunity to provide that contribution from the underexplored Ballard Fault. We look forward to advancing the drilling programs and updating Mineral Resource Estimates throughout the year."

[1] Refer to the ASX Announcement lodged by Ballard on 15 September 2025 for further information
[2] Refer to the ASX Announcement lodged by Ballard on 2 February 2026 for further information

P: +61 8 6466 7500
E: info@ballardmining.com.au
A: Level 2, 18 Richardson Street, West Perth WA 6005

ASX: BM1
ballardmining.com.au

Ballard Mining (ASX:BM1) ("Ballard" or "the Company") is pleased to provide an update on the recent drilling at its regional prospects within the Mt Ida Gold Project, located 540km northeast of Perth in the Goldfields region of Western Australia (Figure 1). The Mt Ida Gold Project covers 26km of prospective greenstone belt, folded around the Copperfield Granite (Figure 2).

Ballard is pursuing a dual stream Resource Growth and Project Development strategy. The Company is aiming to announce a Maiden Ore Reserve at Baldock mid-year. The Company's focus for 2026 is Resource Growth (extensional and regional) to deliver production uplift in addition to Baldock as well as a longer mine life for a standalone operation.

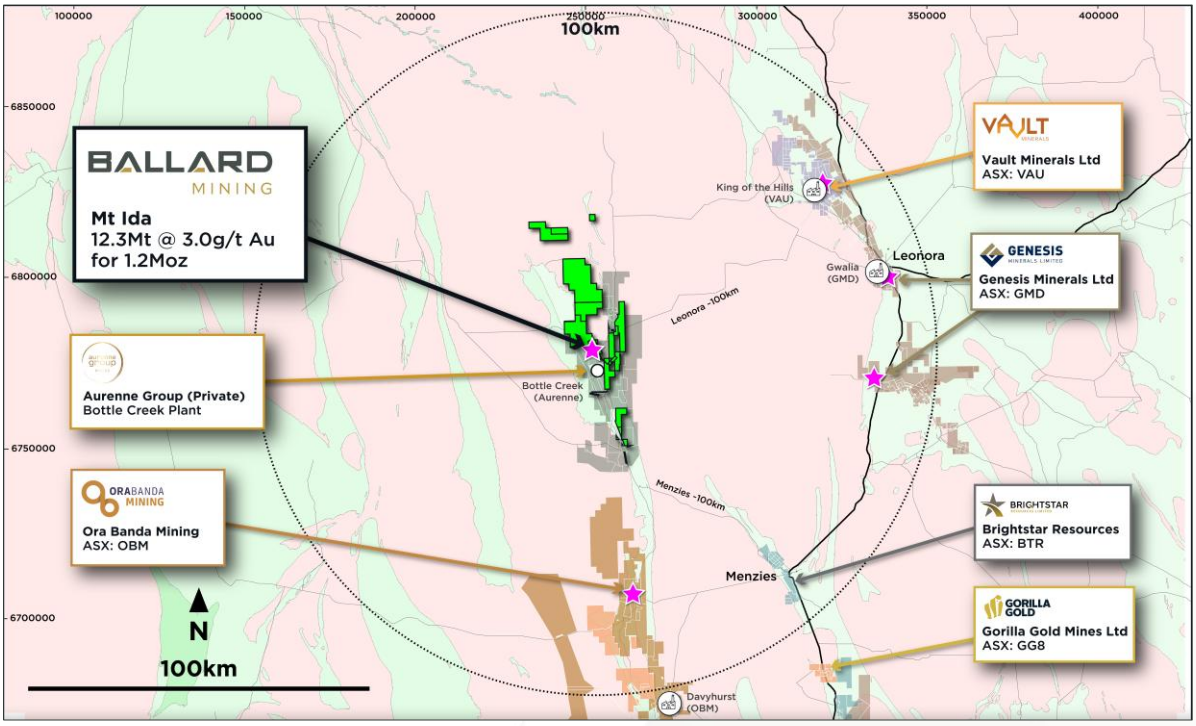

Figure 1 - Ballard's Mt Ida Gold Project, located in Western Australia's Goldfield Region.

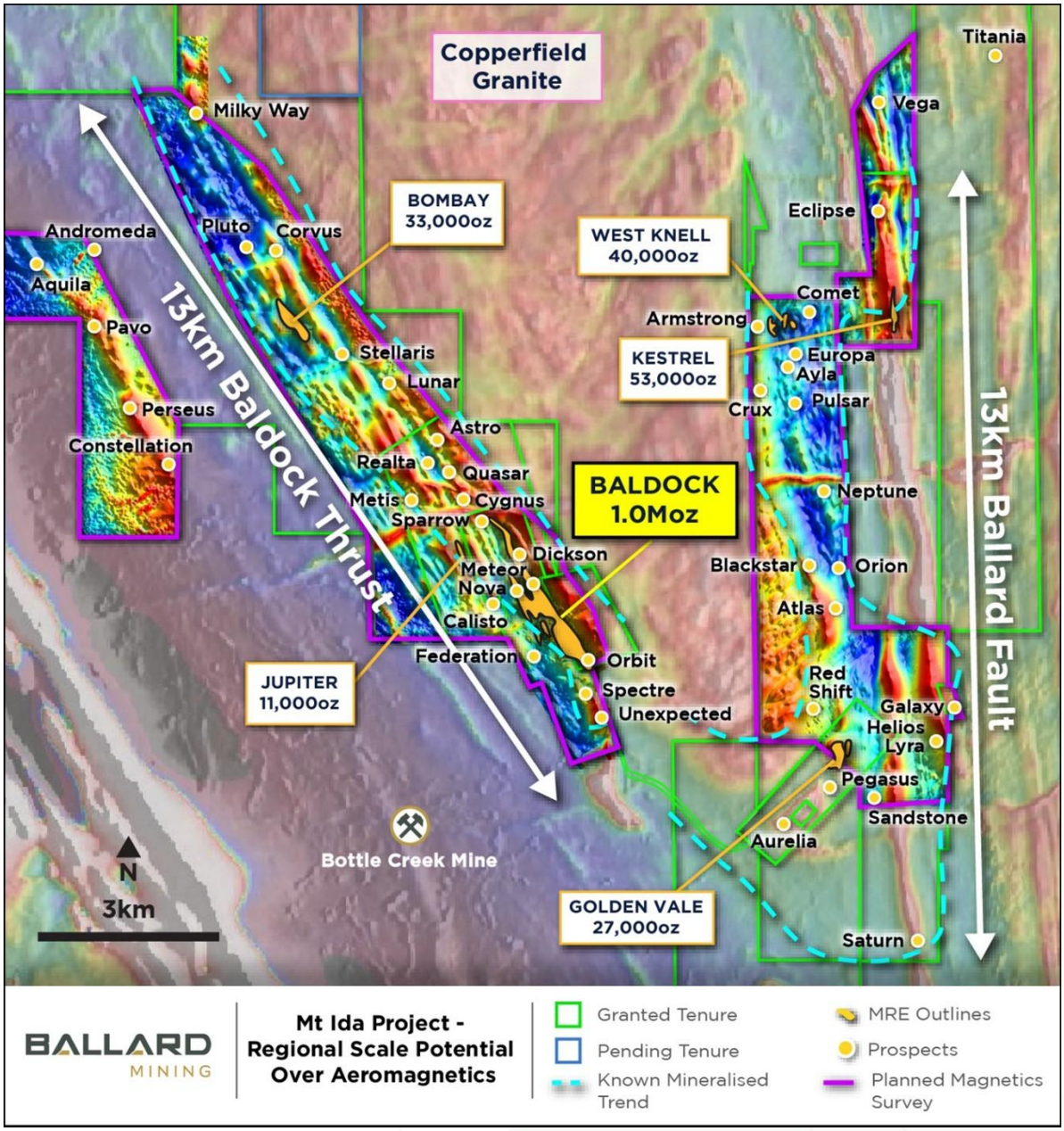

Figure 2 - Aeromagnetic image showing Baldock and the satellite exploration targets.

Regional Resource Growth on Target

During February 2026, regional resource growth drilling has been carried out along the Ballard fault zone at Neptune, Golden Vale, West Knell and Europa. Drilling consisted of 52 drill holes for 7,297 metres. Initial drill results for Neptune and Golden Vale are discussed below.

More high-grade gold intersections at Neptune prospect

Drill testing around historical shafts at the Neptune prospect has identified an anastomosing mineralised zone within an intrusive anorthosite unit that extends 990 metres in a north-northwest direction and dips steeply (70 degrees) to the east-northeast. The mineralised zone is offset regularly by NNE and NE trending faults (Figure 3). Mineralisation consists of pyrite-albite-biotite alteration and quartz veining. Drilling announced in the release includes:

- 4 metres at 4.0 g/t gold from 55 metres in BMEX198
- 6 metres at 5.6 g/t gold from 131 metres in BMEX199
- 2 metres at 41.5 g/t gold from 156 metres in BMEX208

The full assay results table is in Appendix B. The Company is continuing to drill test the Neptune zone with the objective of defining a maiden mineral resource estimate.

Wide shallow gold mineralisation expands Golden Vale deposit

The Golden Vale deposit has an existing inferred gold resource of 27,000[3] ounces and has previously produced 13,000[4] ounces (62,000t at 6.0 g/t Au) from historical open pit mining. Mineralisation in the open pit occurs as a series of shallow southeast dipping quartz lodes in basaltic amphibolite immediately adjacent to the contact with the Ballard Fault zone.

The Company is pleased to report that recent drilling has identified widespread shallow gold mineralisation with the potential for open pit mining, with mineralization encountered only 4 metres from surface. Results include:

- 4 metres at 1.2 g/t gold from 4 metres in GVEX040
- 1 metre at 7.0 g/t gold from 9 metres in GVEX039
- 4 metres at 1.3 g/t gold from 16 metres in GVEX037
- 2 metres at 1.6 g/t gold from 27 metres in GVEX035
- 14 metres at 1.5 g/t gold from 36 metres in GVEX040
- 4 metres at 0.9 g/t gold from 39 metres in GVEX039
- 1 metre at 14.1 g/t gold from 45 metres in GVEX035
- 8 metres at 0.9 g/t gold from 55 metres in GVEX038
- 9 metres at 0.9 g/t gold from 59 metres in GVEX039

The Company is encouraged by the recent drilling and has scheduled a larger drilling program to extend the deposit to the south and east. The full assay results table is in Appendix B.

Drill results from the resource growth program at Baldock will be reported when assays are available.

[3] Refer to the ASX Announcement lodged by Ballard on 26 February 2026 for further information
[4] Refer to the Ballard IPO Prospectus lodged with ASIC and dated 30 May 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 17 June 2025) for further information

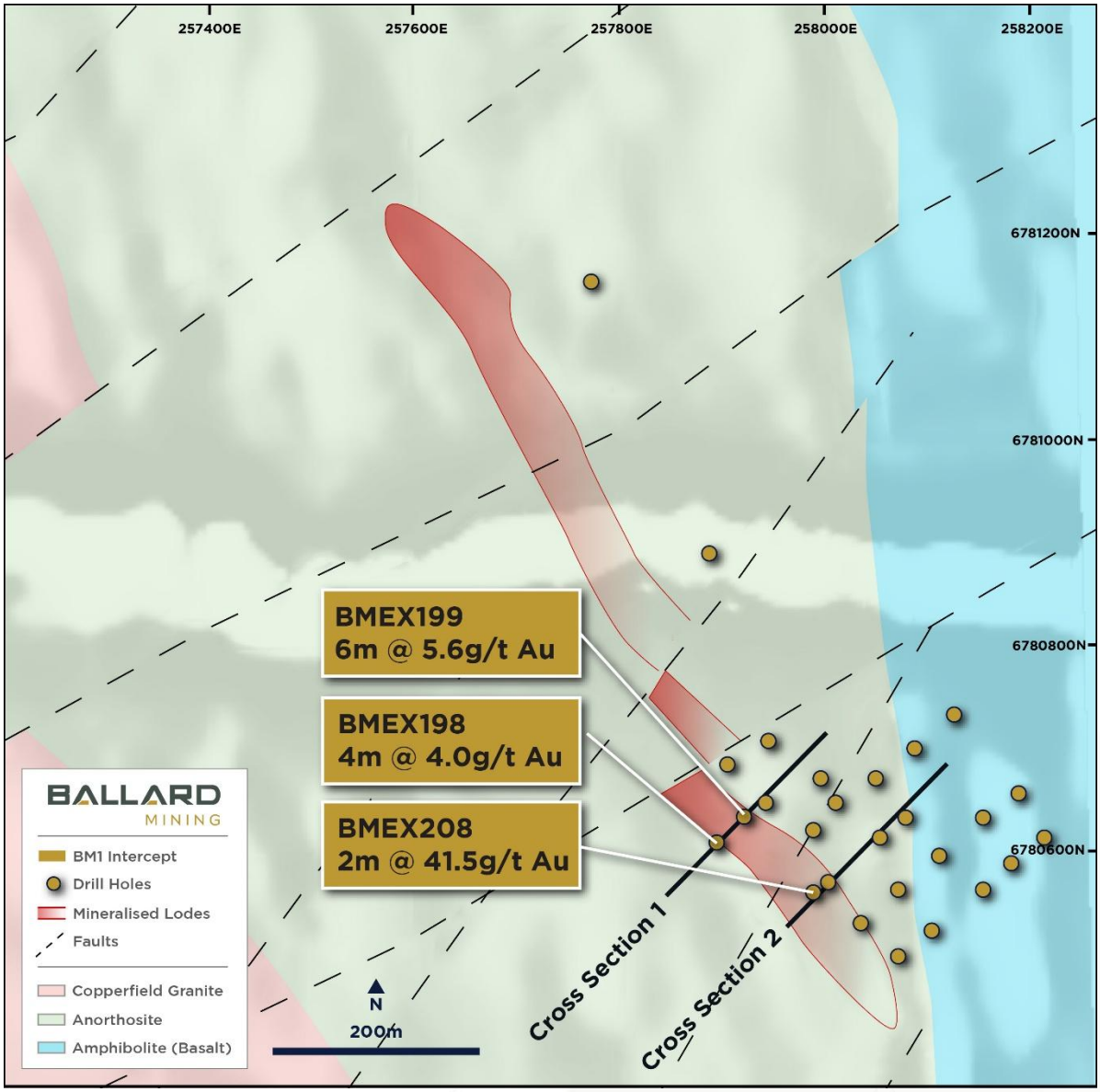

Figure 3 – Plan view of the drilling at Neptune with recent drilling highlighted.

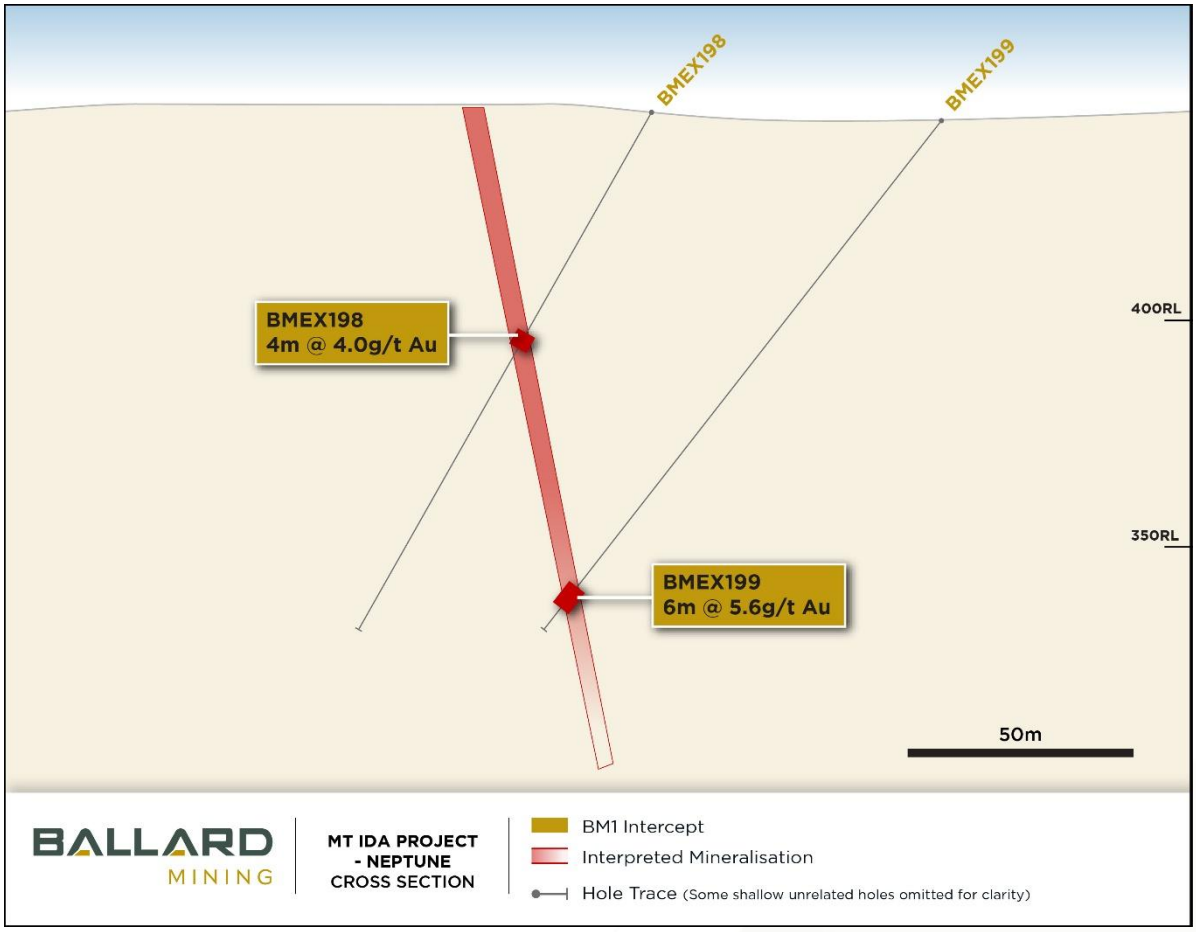

Figure 4 - Cross section 1 from Neptune showing interpreted lodes and drilling results.

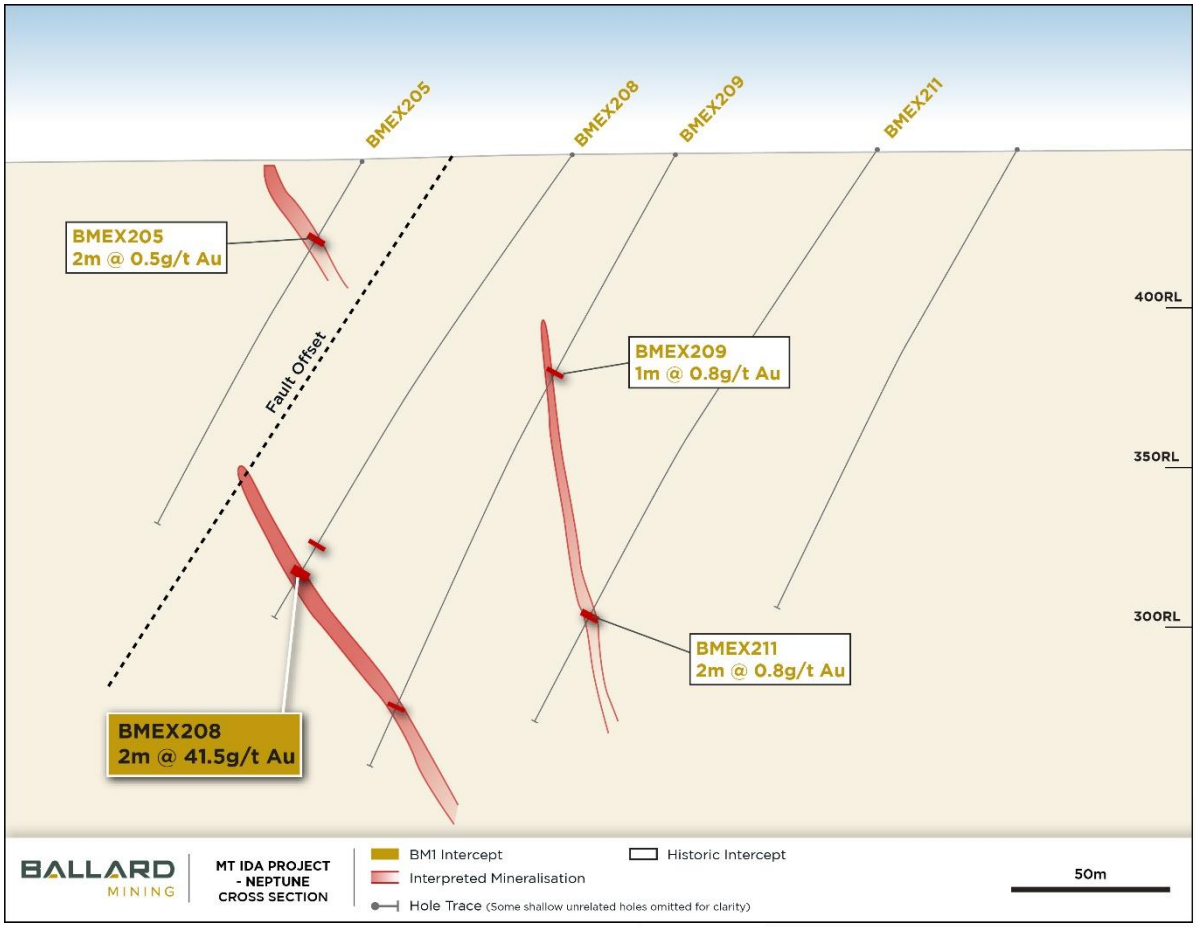

Figure 5 – Cross section 2 from Neptune showing interpreted lodes and drilling results.

.

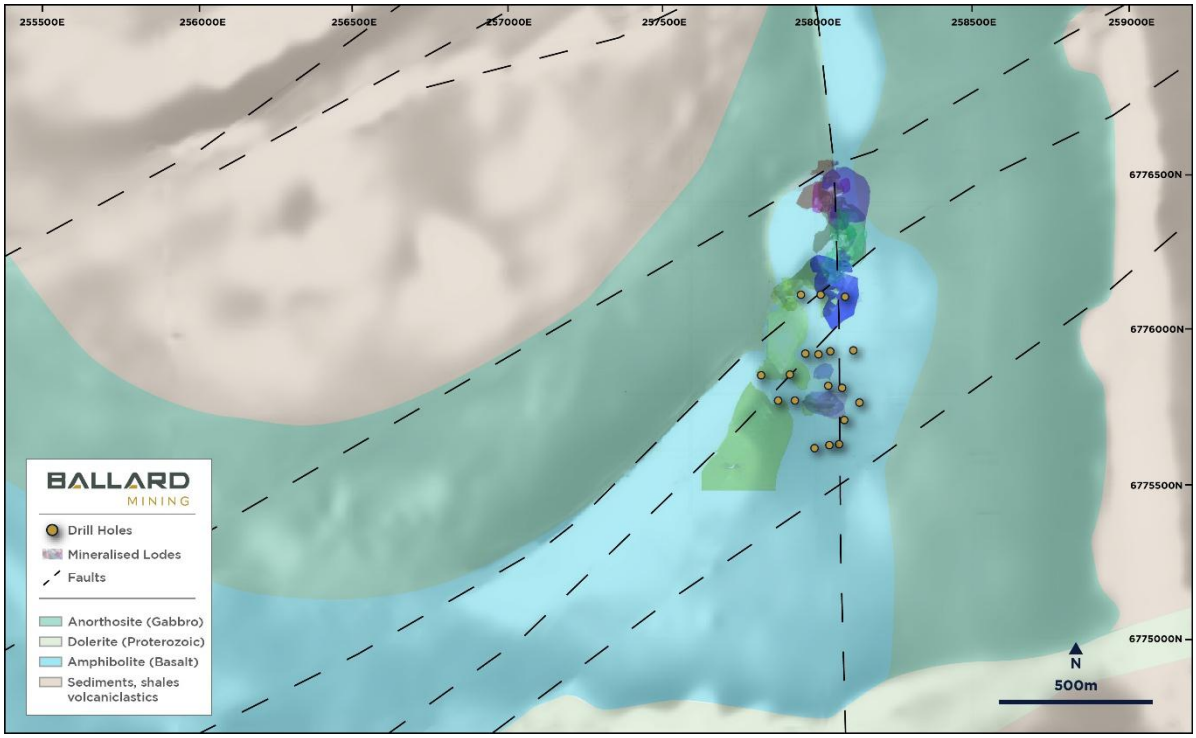

Figure 6 – General geological plan of the southern end of the Copperfield granite and the Golden Vale project which sits on the contact of the Ballard Shear zone.

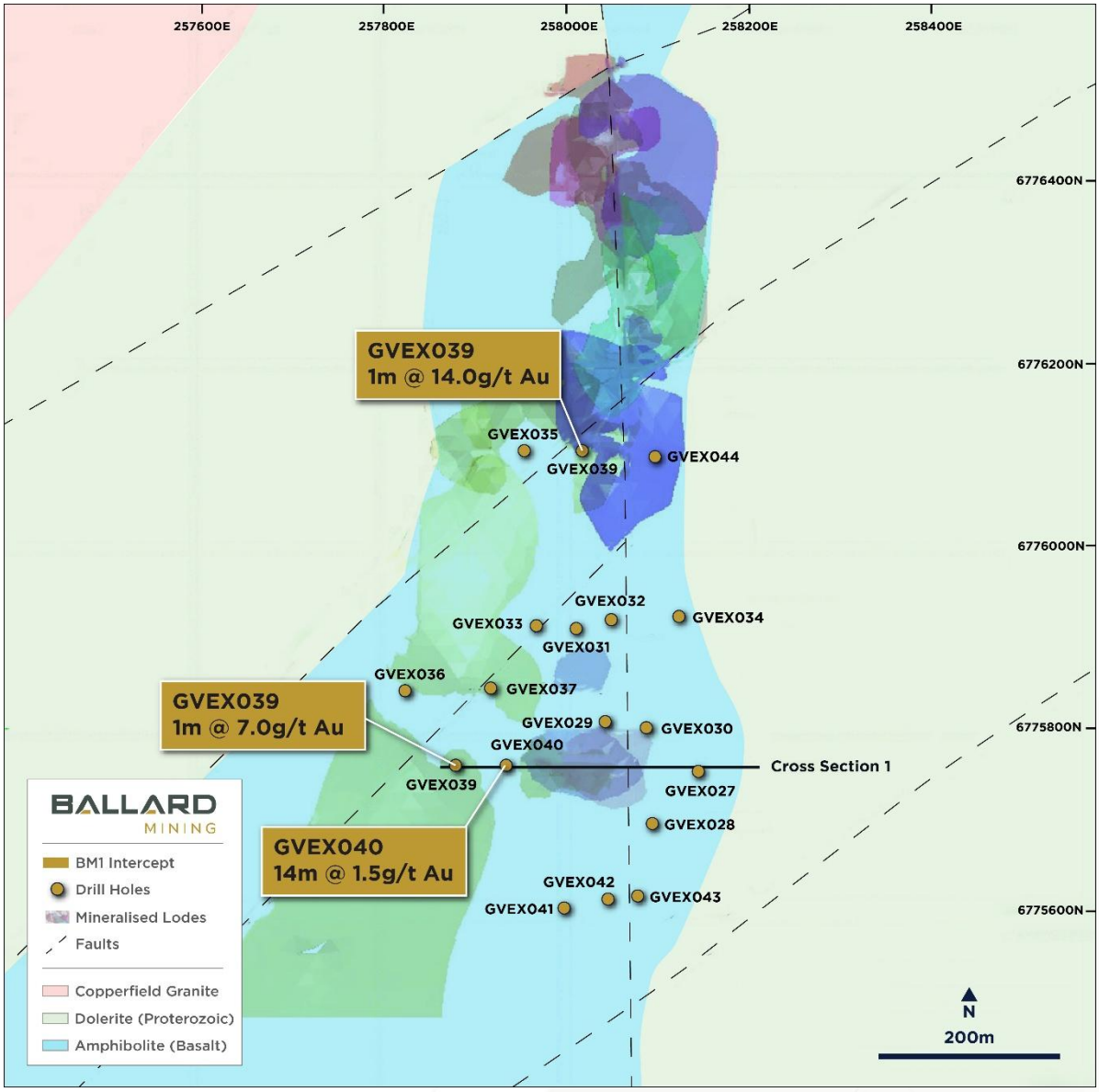

Figure 7 – Detailed geological map of the Golden Vale area showing faults, drilling and significant results announced in this release.

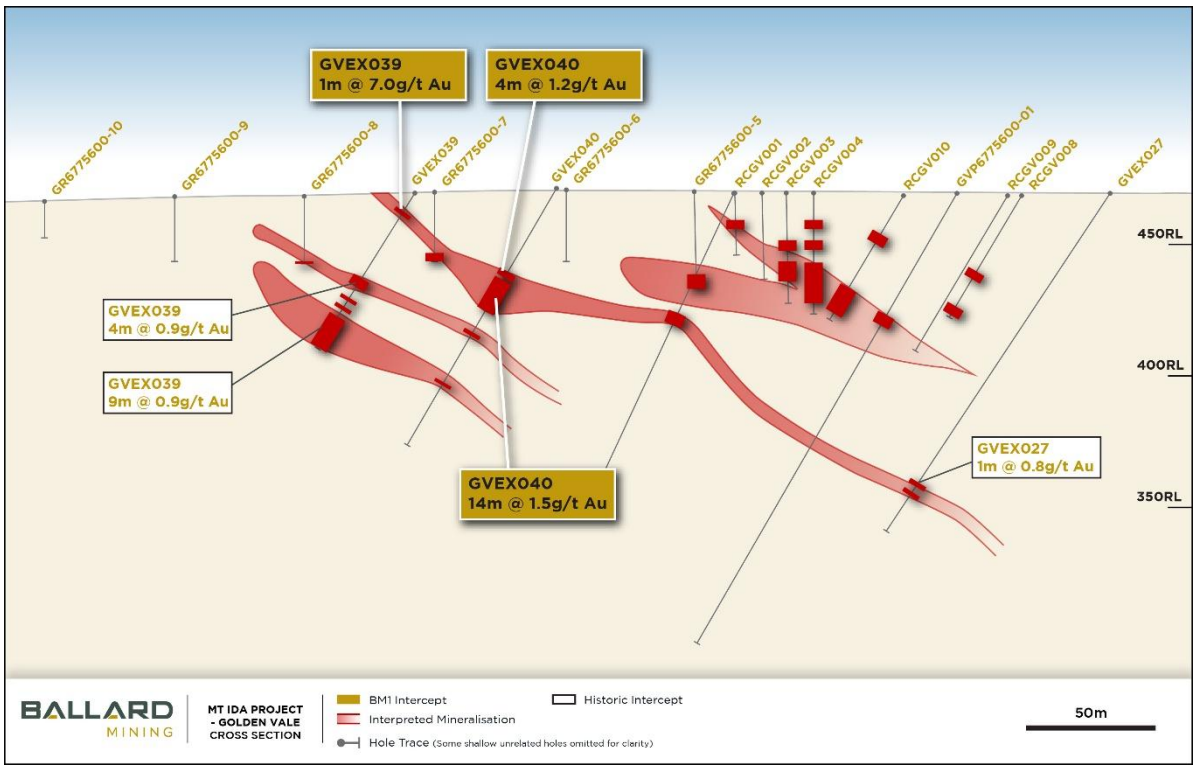

Figure 8 - Cross section 1 and Golden Vale showing initial growth assay results and interpreted lodes.

Project Background

The Mt Ida Gold Project hosts a JORC 2012-compliant Mineral Resource Estimate totalling 12.2 million tonnes @ 3.0 g/t Au for 1.2 million ounces[5] of contained gold (Inferred and Indicated). The Baldock deposit, which hosts 1.006Moz @ 3.5 g/t[5] forms the basis for initial development opportunities at Mt Ida.

The Project includes six granted mining leases and is fully permitted for mining including an approved Mining Proposal, Mine Closure Plan and Native Vegetation Clearing Permit.

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

-END-

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

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

PAUL BRENNAN
Managing Director
info@ballardmining.com.au

TIM MANNERS
Executive Director

[5] Refer to the ASX Announcement lodged by Ballard on 26 February 2026 for further information

About Ballard Mining

Ballard Mining Limited (ASX: BM1) is an exploration and development company focused on advancing its Mt Ida asset towards production. With current JORC compliant resources of 12.2Mt @ 3 g/t Au, strong balance sheet and an experienced team driving the project development, Ballard is pursuing a growth and development strategy.

The Mt Ida Project has high grade gold resources with 93% located on granted mining leases. The main Baldock area has received full open cut and underground mining approvals with a Works Approval for a 2.0 Mtpa Processing Plant and Tailings Storage Facility. Ballard is rapidly advancing the Mt Ida Project through a dual stream plan to increase confidence in the current MRE and increase the global resource inventory via an aggressive exploration program. All modifying factors will be advanced simultaneously.

Competent Person's Statement

Information in this announcement that relates to exploration results is based upon work undertaken by Mr Todd Hibberd, a Competent Person who is a Member of the Australasian Institute of mining and Metallurgy (AusIMM). Mr. Hibberd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("**JORC Code**"). Mr. Hibberd consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Ballard in accordance with the JORC Code in its Prospectus lodged with ASIC and dated 30 May 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 17 June 2025) (the **Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the Prospectus, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the Prospectus continue to apply and have not materially changed. Refer to the Prospectus for further information.

Disclaimer

This release may include forward-looking and aspirational statements. These statements are based on Ballard management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Ballard, which could cause actual results to differ materially from such statements. Ballard makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

Appendix A: Ballard Global Mineral Resource Estimate (February 2026)

Cutoff	Deposit	Indicated			Inferred			Total		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
		(000s)	g/t Au	(000s)	(000s)	g/t Au	(000s)	(000s)	g/t Au	(000s)
Open cut 0.5g/t Au	Baldock	2,916	3.9	362	395	2.6	33	3,311	3.7	395
	Kestrel	-	-	-	940	1.6	48	940	1.6	48
	Golden Vale	-	-	-	496	1.7	27	496	1.7	27
	Bombay				711	1.3	30	711	1.3	30
	West Knell				238	3.3	25	238	3.3	25
	Jupiter				50	1.7	3	50	1.7	3
	Tailings	-	-	-	500	0.5	8	500	0.5	8
Underground 1.5g/t Au	Baldock	2,658	3.6	307	2,992	3.2	304	5,651	3.4	610
	Kestrel	-	-	-	80	1.8	5	80	1.8	5
	Bombay				30	3	3	30	3	3
	West Knell				192	2.4	15	192	2.4	15
	Jupiter				90	2.7	8	90	2.7	8
All	Baldock	5,574	3.7	669	3,388	3.1	337	8,962	3.5	1,006
	Kestrel	-	-		1,000	1.7	53	1,000	1.7	53
	Golden Vale	-	-	-	496	1.7	27	496	1.7	27
	Bombay				740	1.4	33	740	1.4	33
	West Knell				420	2.9	40	420	2.9	40
	Jupiter				140	2.3	11	140	2.3	11
	Tailings				500	0.5	8	500	0.5	8
	Total	**5,574**	**3.7**	**669**	**6,684**	**2.4**	**509**	**12,258**	**3.0**	**1,178**

Notes:

- *Open pit resources are reported within optimised pit shells based on A$4,500 per ounce gold price and reported at 0.5 g/t Au cut-off grade.*
- *Underground resources are reported below optimised pits and constrained within mineralised domains in optimised mineable shapes at 1.5g/t gold cut-off grade.*
- *All figures are rounded to reflect appropriate levels of confidence.*
- *Apparent differences may occur due to rounding.*

Appendix B: Recent Project Data

Appendix B1: Recent Exploration Significant Intercepts reported in this announcement

* Intersections reported about 0.5 g/t with a maximum of 2 metres of internal dilution
* NSI values indicate that No Significant Intersection was identified

Hole ID	From	To	Length	Gold g/t	Lode
BMEX208	156	158	**2**	**41.53**	Neptune
BMEX198	57	59	**4**	**4.0**	Neptune
BMEX199	131	137	**6**	**5.6**	Neptune
BMEX198	85	86	1	1.73	Neptune
BMEX196	79	80	1	1.33	Neptune
BMEX194	12	13	1	1.29	Neptune
BMEX207	143	144	1	1.06	Neptune
BMEX196	97	98	1	1.04	Neptune
BMEX200	29	32	3	1.03	Neptune
BMEX199	127	128	1	0.87	Neptune
BMEX196	53	57	4	0.85	Neptune
BMEX208	146	147	1	0.83	Neptune
BMEX197	113	114	1	0.82	Neptune
BMEX209	77	78	1	0.8	Neptune
BMEX202	186	187	1	0.79	Neptune
BMEX213	58	60	2	0.78	Neptune
BMEX211	171	173	2	0.76	Neptune
BMEX201	144	145	1	0.67	Neptune
BMEX196	62	63	1	0.65	Neptune
BMEX201	121	122	1	0.63	Neptune
BMEX196	34	35	1	0.61	Neptune
BMEX213	67	68	1	0.58	Neptune
BMEX213	63	64	1	0.55	Neptune
BMEX205	27	29	2	0.53	Neptune
BMEX206	47	48	1	0.5	Neptune
BMEX210	194	195	1	0.5	Neptune
BMEX192				NSI	Neptune
BMEX193				NSI	Neptune
BMEX195				NSI	Neptune
BMEX203				NSI	Neptune
BMEX204				NSI	Neptune
BMEX212				NSI	Neptune
GVEX035	45	46	**1**	**14.11**	Golden Vale
GVEX039	9	10	**1**	**7.04**	Golden Vale
GVEX035	27	29	**2**	**1.56**	Golden Vale
GVEX040	39	53	**14**	**1.55**	Golden Vale

Hole ID	From	To	Length	Gold g/t	Lode
GVEX037	16	20	**4**	**1.35**	Golden Vale
GVEX040	28	32	**4**	**1.2**	Golden Vale
GVEX038	55	63	8	0.9	Golden Vale
GVEX039	39	43	4	0.86	Golden Vale
GVEX039	59	68	9	0.9	Golden Vale
GVEX043	60	61	1	0.84	Golden Vale
GVEX038	0	2	2	0.83	Golden Vale
GVEX037	0	4	4	0.78	Golden Vale
GVEX028	121	122	1	0.77	Golden Vale
GVEX041	111	113	2	0.77	Golden Vale
GVEX038	5	6	1	0.72	Golden Vale
GVEX028	116	117	1	0.71	Golden Vale
GVEX040	63	64	1	0.69	Golden Vale
GVEX033	97	98	1	0.67	Golden Vale
GVEX038	40	45	5	0.65	Golden Vale
GVEX038	14	19	5	0.61	Golden Vale
GVEX041	120	125	5	0.61	Golden Vale
GVEX041	94	95	1	0.59	Golden Vale
GVEX038	27	30	3	0.57	Golden Vale
GVEX038	11	12	1	0.55	Golden Vale
GVEX027	138	139	1	0.54	Golden Vale
GVEX034	28	32	4	0.51	Golden Vale
GVEX028	113	114	1	0.5	Golden Vale
GVEX031	0	1	1	0.5	Golden Vale
GVEX041	115	116	1	0.5	Golden Vale
GVEX029				NSI	Golden Vale
GVEX030				NSI	Golden Vale
GVEX032				NSI	Golden Vale
GVEX036				NSI	Golden Vale
GVEX042				NSI	Golden Vale
GVEX044				NSI	Golden Vale

Appendix B2: Collar Information for holes reported in this announcement

Hole ID	Depth	East	North	RL	Azi	Dip
BMEX192	186	258,219	6,779,624	451	269	-56
BMEX193	210	258,241	6,779,470	454	270	-55
BMEX194	156	258,182	6,779,419	454	268	-56
BMEX195	198	258,235	6,779,415	455	271	-55
BMEX196	119	257,890	6,780,673	445	214	-62
BMEX197	173	257,931	6,780,696	445	234	-60
BMEX198	131	257,926	6,780,633	445	230	-60
BMEX199	143	257,986	6,780,657	445	247	-53
BMEX200	107	257,979	6,780,611	445	229	-56
BMEX201	145	257,998	6,780,633	446	223	-57
BMEX202	197	258,035	6,780,659	447	229	-61
BMEX203	197	258,073	6,780,691	447	235	-60
BMEX204	197	258,111	6,780,723	448	232	-60
BMEX205	131	257,990	6,780,556	446	229	-60
BMEX206	113	258,022	6,780,518	446	231	-60
BMEX207	173	258,060	6,780,550	447	232	-60
BMEX208	173	258,041	6,780,599	448	233	-54
BMEX209	215	258,067	6,780,620	448	236	-60
BMEX210	203	258,099	6,780,582	448	237	-61
BMEX211	209	258,142	6,780,620	450	234	-58
BMEX212	162	258,175	6,780,646	449	229	-60
BMEX213	77	258,058	6,780,485	447	232	-55
GVEX027	156	258,145	6,775,751	471	267	-60
GVEX028	162	258,096	6,775,698	468	266	-61
GVEX029	108	258,042	6,775,806	472	271	-60
GVEX030	107	258,089	6,775,801	472	267	-60
GVEX031	107	257,966	6,775,911	468	265	-60
GVEX032	101	258,013	6,775,909	469	269	-60
GVEX033	101	258,049	6,775,919	469	268	-61
GVEX034	101	258,123	6,775,923	469	264	-61
GVEX035	119	257,954	6,776,104	464	270	-59
GVEX036	191	258,017	6,776,105	464	268	-61
GVEX037	113	257,916	6,775,844	471	269	-61
GVEX038	83	257,825	6,775,842	469	270	-60
GVEX039	71	257,879	6,775,761	471	268	-60
GVEX040	113	257,933	6,775,760	471	266	-60
GVEX041	125	257,999	6,775,603	469	268	-60
GVEX042	101	258,046	6,775,613	468	268	-60
GVEX043	107	258,077	6,775,616	468	268	-61
GVEX044	239	258,095	6,776,098	464	269	-60

Appendix C: JORC Code, 2012 Edition

The following table provides a summary of important assessment and reporting criteria used for the reporting of the Mt Ida Lithium Project Mineral Resource in accordance with the Table 1 checklist in *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (The JORC Code, 2012 Edition) on an 'if not, why not' basis.

JORC Table 1: Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	• Gold sampling activities carried out by Ballard Mining at the Mt Ida Project include reverse circulation (RC)and diamond (DD) drilling. • RC samples were collected from a static cone splitter mounted directly below the cyclone on the rig; DD sampling was carried out to lithological/alteration domain with lengths between 0.3-1.1m • Limited historical data has been supplied, historic sampling has been carried out by Delta Lithium, Hammill Resources, International Goldfields, La Mancha Resources, Eastern Goldfields and Ora Banda Mining, Hawk Resources and has included RC, DD, rotary air blast (RAB) drilling, rock chip and soil sampling. • Sampling of historic RC has been carried out via riffle split for 1m sampling, and scoop or spear sampling for 4m composites, historic RAB drilling was sampled via spear into 4m composites • Historic core has been cut and sampled to geological intervals • These methods of sampling are considered to be appropriate for this style of exploration • No records are available on the exact methodology of historic rock chip / grab /soil sampling • It is assumed that these were collected and assayed using industry standard practices

Criteria	Explanation	Commentary
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC Drilling has been carried out by Orlando Drilling, Frontline Drilling, TopDrill & PXD, RC drilling utilised an Explorac 220RC rig, T66 Schramm RC Rig with a 143 mm face sampling hammer bit, DD drilling was completed by a truck mounted Sandvik DE820 and a KWL 1500 and has been a combination of PQ2, HQ2 and NQ2 diameter. • Diamond tails average 200-300m depth • Historic drilling has been completed by various companies including Kennedy Drilling, Wallis Drilling, Ausdrill and unnamed contractors • Historic DD drilling was NQ sized core • It is assumed industry standard drilling methods and equipment were utilised for all historic drilling
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample condition is recorded for every RC drill metre including noting the presence of water or minimal sample return, inspections of rigs were carried out daily • Recovery on diamond core is recorded by measuring the core metre by metre • Limited sample recovery and condition information has been supplied or found for historic drilling
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.*	• Quantitative and qualitative geological logging of drillholes adheres to company policy and includes lithology, mineralogy, alteration, veining and weathering • Diamond core logging records lithology, mineralogy, alteration, weathering, veining, RQD, SG and structural data • All RC chip trays, and drill core are photographed in full • A complete quantitative and qualitative logging suite was supplied for historic drilling including lithology, alteration, mineralogy, veining and weathering • It is unknown if all historic core was oriented, limited geotechnical logging has been supplied • No historic core or chip photography has been supplied • Historic comments on logging are very useful in to verify geological details between lithologies. • Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies

Criteria	Explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• DD sampling is undertaken by lithological/alteration domain to a maximum of 1.1m and a minimum of 0.3m. Core is cut in half with one half sent to the lab and one half retained in the core tray • Occasional wet RC samples are encountered; extra cleaning of the splitter was carried out afterward • Should over 6 samples in a row be wet, the hole will be abandoned if it is aimed to be used in an MRE, with the intention of Diamond tailing it to retain sample quality. • RC and DD samples have been analysed for Au by 50g fire assay in the past by ALS, Nagrom, NAL and SGS, and via photon assay by ALS • Samples analysed by via fire assay at ALS, Nagrom, NAL and SGS were dried, crushed and pulverised to 80% passing 75 microns before undergoing a selected peroxide fusion digest or 4 acid digest with ICPMS finish or fire assay with ICPMS finish • Samples are now analysed via photon assay at ALS are dried and crushed to 3mm with 500g of material utilised for the analysis • An ICP finish is completed post-Photon to determine values of other analytes ie Cu, As, S etc) • Ballard have recently amended the photon methodology to carry out analysis on pulverised material rather than crushed material, studies suggest the results are comparable. • RC duplicate field samples were carried out at a rate of 1:20 and were sampled directly from the splitter on the rig. These were submitted for the same assay process as the primary samples and the laboratory are unaware of such submissions • The sampling methodology allows for select manual duplicates of known graded zones to improve QAQC • Historic chip sampling methods include single metre riffle split and 4m composites that were either scoop or spear sampled, while historic core was cut onsite and half core sampled • Historic samples were analysed at LLAS, Genalysis and unspecified laboratories • Historic Au analysis techniques generally included crushing, splitting if required, and pulverisation, with aqua regia or fire assay with AAS finish used to determine concentration

Criteria	Explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* *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.*	• Samples have been analysed by external laboratories utilising industry standard methods • The assay methods utilised by ALS, Nagrom, NAL and SGS for RC chip and core sampling allow for total dissolution of the sample where required • Photon assay is a non-destructive total analysis technique • Standards and blanks are inserted at a rate of 1 in 20 in RC and DD sampling, All QAQC analyses were within tolerance • QAQC reviews are completed on a monthly basis with any fails being investigated thoroughly in conjunction with the lab. • All historic samples are assumed to have been prepared and assayed by industry standard techniques and methods • Limited historic QAQC data has been supplied, industry standard best practice is assumed
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data*	• Significant intercepts have been reviewed by senior personnel • No specific twinned holes have been completed, but drilling has verified historic drilling intervals • Primary data is collected via excel templates and third-party logging software with inbuilt validation functions, the data is forwarded to the Database administrator for entry into a secure SQL database. Historic data was supplied in various formats and has been validated as much as practicable • No adjustments to assay data have been made • Data entry, verification and storage protocols remain unknown for historic operators
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control*	• MGA94 zone 51 grid coordinate system is used • Current drilling collars have been pegged using a DGPS unit, all collars will be surveyed upon program completion by an independent third party • All infill drill holes are pegged using a DGPS for maximum accuracy • Downhole surveys are completed by the drilling contractors using a true north seeking gyro instrument, AC drillholes did not have downhole surveys carried out • Topography has been surveyed by recent operators. Collar elevations are consistent with surrounding holes and the natural surface elevation • Historic collars are recorded as being picked up by DGPS, GPS or unknown methods and utilised the MGA94 zone 51 coordinate system • Historic downhole surveys were completed by north seeking gyro, Eastman single shot and multi shot downhole camera

Criteria	Explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.*	• Drill hole spacing is variable throughout the program area • Spacing is considered appropriate for this style of exploration • Sample compositing has not been applied
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material*	• Drill holes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project; drill hole orientation is not considered to have introduced any bias to sampling techniques utilised • Some drillholes previously targeting Lithium mineralisation were not optimal for the Gold but this has been taken into account for modelling and statistics • Where intercepts are not perpendicular, this will be illustrated in the announcement /figures
Sample security	The measures taken to ensure sample security	• Samples are prepared onsite under supervision of Ballard Mining staff and transported by a third party directly to the laboratory • Historic sample security measures are unknown
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• None carried out

JORC Table 1; Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area*	• Drilling and sampling activities have been carried on M29/02, M29/165 and E29/640, M29/444, M29/422, E29/771 and M29/94 • The tenements are in good standing
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The area has a long history of gold and base metals exploration and mining, with gold being discovered in the district in the 1890s. Numerous generations of exploration and mining have been completed including activities such as drilling,

Criteria	Explanation	Commentary
		geophysics and geochemical sampling throughout the tenure
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Mt Ida project is located within the Eastern Goldfields region of Western Australia within the Mt Ida/Ularring greenstone belt • Locally the Kurrajong Antiform dominates the regional structure at Mount Ida, a south-southeast trending, tight isoclinal fold that plunges at a low angle to the south. The Antiform is comprised of a layered greenstone sequence of mafic and ultramafic rocks • Late stage granitoids and pegmatites intrude the sequence • These later stage pegmatites intrude through the pre-exiting Gold lodes and other stratigraphy. • The intrusion of this Granitoid resulted in the greenstone sequence being overturned with the Western sequence dipping to the West and the Eastern limb dipping to the East. • Gold mineralisation has been identified in a number of styles, primarily being shear hosted structures with sulphide development +/- Quartz. • These mineralised shears often form along the plane of weakness between lithology contacts however can also form independent of any contacts which are likely later stage reactivations. • The Mt Ida Project has a structural complex history with a number of deformational events.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A list of the drill hole coordinates; orientations and metrics are provided in the Appendix when applicable
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of*	• No metal equivalents are used • Significant intercepts are calculated with a cut-off grade of 0.5 ppm Au

Criteria	Explanation	Commentary
	low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry is reasonably well understood while the mineralisation is drilled perpendicular in most cases • There are still some variations in the mineralisation making exact calculations of true width difficult in most cases at present • If an intercept is drilled obliquely and thickness is not representative, this will be stated in the announcement / figure.
Diagrams	*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.*	• Figures are included in the Prospectus, presentation or announcement
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.*	• All new or unreported drill collars, and significant intercepts are generally reported in an Appendix when applicable. • A review of the Mt Ida database has been completed, and all historical drill intercepts and surface samples have been included in the announcement " ASX Mt Ida Drill Program Underway dated 22nd July 2025".
Other substantive exploration data	*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.*	• Extensive metallurgical test programs have been completed with results being reported to the ASX previously. • Two phases of Geotechnical analysis have been completed for both OP and UG mining methods.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including*	• Drilling has been ongoing at Mt Ida with RC and diamond rigs completing infill and exploration on Au lodes.

Criteria	Explanation	Commentary
	the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	